

## **MEDIA RELEASE**

***IMMEDIATE RELEASE***

### **MALAYSIA AND SWITZERLAND PROMOTE PRESTIGIOUS ENTREPRENEUR PROGRAMME**

**Kuala Lumpur, 1 November 2016:** Malaysia and Switzerland agreed to work together for the first time to develop a prestigious entrepreneur development programme to push Malaysian entrepreneurship to higher levels.

In order to ensure the success of the programme, Universiti Teknologi Malaysia's International Business School (IBS) as well as the University of Applied Sciences and Arts Northwestern Switzerland (FHNW) have both agreed to organize the Swiss Innovation Challenge (SIC) 2017.

This programme is part of the Strategic Entrepreneurship Initiative of the University of Applied Sciences and Arts Northwestern Switzerland (FHNW), and aims to promote the knowledge and technology transfer of teaching and research activities into business cases within the University and beyond in order to create spin-offs, start-ups and innovation cases.

The programme was launched in 2014 by the FHNW and its partners from the Swiss cantonal governments of Aargau, Solothurn, Basle and Basle-Land and industry in order to underline the innovative power of the region Northwestern Switzerland and beyond.

SIC is also supported by the Federal Commission of Technology and Innovation of the Swiss Government along with the Institute of Management, School of Business FHNW and Malaysian Ministry of Sciences, Technology and Innovation.

This program is open to businesses and individuals who wish to introduce and commercialise an innovation or who have undertaken an innovation within the last two calendar years. Innovations may take the form of a new business idea, product innovation, service innovation, organisational innovation or innovation in management.

The competition lasts eight months and is divided into three phases, where there will be a selection process at the end of each phase. Participants who reach the final round have the opportunity to win prize money amounting to

RM100,000. More importantly, they will benefit the most out of the mentoring and networking system by the SIC Team via hands-on sessions and fieldwork. This is what money will not be able to buy!

A total of 100 participants/businesses may register, where not only will they be rigorously mentored, they will also be competing in three different phases throughout the 8 months.

The signing ceremony for the MOA of the programme will be conducted on the 1<sup>st</sup> November 2016 in UTM Kuala Lumpur. It will witness the presence of the Deputy Minister of MOSTI, along with H.E Michael Winzap, The Swiss Ambassador to Malaysia and members of the Swiss-Malaysia Business Chambers.

**For further information please contact;**

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