

KPMG joins MDEC to spur digital growth

Tie-up to boost next generation of unicorns

PETALING JAYA: KPMG Malaysia has entered a collaboration with the Malaysia Digital Economy Corp (MDEC) to accelerate the growth of high-potential Malaysian technology companies to become national unicorns through the Founders Centre of Excellence (Fox) programme by 2025.

This collaboration shows KPMG's support towards MDEC's Fox programme, guided by the new strategic initiative of Malaysia Digital (MD), which seeks to grow the digital capacities and capabilities of the nation.

The Fox programme aims to raise the overall ecosystem value, and accelerate the growth of the digital economy and establish Malaysia as the digital hub of Asean.

The joint objective is to foster the growth of startups over the course of the next two years so that they can expand their business and produce lasting economic impact for Malaysia in the form of high-value job creation, revenues and exports.

KPMG managing partner Datuk Johan Idris said Malaysia as a nation has all the right ingredients for technology companies to grow, sup-

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Datuk Johan Idris

ported by multiple progressive technological and workforce aspects.

KPMG will provide customised consulting and advisory support covering areas such as market insights, technology updates, risk management, governance, regulatory compliance, and more, depending on the company's needs.

"There is tremendous potential for homegrown companies to grow beyond our borders and make their mark in the global map," Johan said in a statement.

MDEC chief executive officer Mahadhir Aziz shared MDEC's objective is to grow five unicorns out of Malaysia by 2025 by focusing

on a two-pronged strategy, namely capability building and enhancement programmes for all tech founders that are looking to accelerate their growth.

Customised support will also be provided through six key pillars of the Fox intervention, which includes policy intervention, business expansion, high-value investment, amplification and consultancy, talent acquisition and mentoring.

"We are confident that MDEC's collaboration with KPMG will benefit some 20 startups by providing them with the right knowledge, tools and support that will enrich their business growth

journey," said Mahadhir.

He added there is high anticipation that the successful completion of the Fox programme by the selected pioneers will inspire the next generation of entrepreneurs in Malaysia.

Among the shortlisted companies participating in the Fox programme are those that are privately held and have demonstrated a strong growth track record measure by having revenue above RM20mil or raised Series A funding or have a strong three-year growth track record.