

## MDEC Partners Draper Startup House to Launch the Founders Grindstone Bootcamp

- *An extension of MDEC's capability development platform, Founders Grindstone Bootcamp is a series of focused workshops helping entrepreneurs enhance their eligibility to investors*
- *The seven-week bootcamp covers topics ranging from regulatory and legal concerns to technology and product scalability*
- *Held in conjunction with the launch of Malaysia's first ever Draper Startup House in Penang*

**CYBERJAYA, 18 AUGUST 2021:** Malaysia Digital Economy Corporation (MDEC), Malaysia's lead agency in digital transformation, has announced the Founders Grindstone Bootcamp.

Held in collaboration with Draper Startup House, the Founders Grindstone Bootcamp is an extension of MDEC's flagship capability development and capacity-building programme, Founders Grindstone.

Started in 2020, the programme empowers tech entrepreneurs to maximise their potential and focus on their fundraising journey through a series of intensive workshops with professional partners from venture capitals (VCs), venture builders, and legal firms.

As an extension of Founders Grindstone, the seven-week Bootcamp places entrepreneurs through a series of focused workshops to enhance their eligibility to investors as well as their investment readiness. Participants will also gain access to one-on-one mentoring from the programme's investor partners and mentors.

[Application](#) for the Founders Grindstone Bootcamp is open for all startups, limited to a maximum of 30 companies. Priority will be given to companies with the following criteria:

- Malaysian-based companies
- Have at least one round of funding
- Companies that are already in revenue stage

Applications will be filtered through a pitch deck submission by a panel consisting of VC representatives and MDEC, therefore applicants are advised to include the above information for verification. Apart from the three criteria, the panel will also select companies that are deemed to have gaps in any of the investment readiness areas.

Tentatively scheduled for 8 September to 5 November 2021, the workshops under the Bootcamp will explore different topics each week. They are:

- Week 1: Mapping and Planning Your Growth Journey (by Draper Startup House)
- Week 2: Getting Ready to Fundraise from a Legal Standpoint
- Week 3: Financial Projection and Forecasting (by RHL Ventures and Iris Capital Partners)
- Week 4: Valuation: Finding the Sweet Spot (by ScaleUp)
- Week 5: Technology and Product Scalability (by Amazon Web Services)
- Week 6: Pitching and Storytelling (Wavemaker Partners/Cocoon Capital)
- Week 7: One-on-one mentoring with investor partners

After completing these workshops by early November, 10 companies will be selected to participate in the Founders Grindstone Demo Day in Draper Startup House Penang, which will be attended by MDEC's investor network.

"The Founders Grindstone Bootcamp serves as a much-needed avenue for Malaysian-based tech entrepreneurs to connect with global and local investors, and potentially raise some much-needed funds during these tough times. Through this partnership with Draper Startup House, we will be able to arm our local startups with the necessary skills, knowledge, and network to make them stronger, resilient companies facing a highly disruptive digital landscape; and further positioning Malaysia as the Heart of Digital ASEAN," said Gopi Ganesalingam, VP of Tech Ecosystems & Globalisation MDEC.

“Investments and access to capital is one of the most important components of building a global business. This access to global flows of capital requires a business to be able to make the case to investors that investing in their business will be a good use of their capital, which requires understanding what investors look for in a business, and what they expect after the investment. We hope that the Founders Grindstone Bootcamp will provide the participants with the tools and tips needed to find global investors for their businesses and then to be able to make a compelling case to them,” said Vikram Bharati, founder of Draper Startup House.

For more information and to register for the Founders Grindstone Bootcamp, visit <https://gainmdec.awardsplatform.com/>. The closing date for registration is on 26 August 2021.

The Founders Grindstone Bootcamp’s Demo Day will be held in conjunction with the launch of the first Draper Startup House in Penang. Draper Startup House is a global business platform with the mission to nurture and build one million startups worldwide in the next decade, through an ecosystem consisting of physical hubs, education investments, and business services.

“By launching in Malaysia, Draper Startup House hopes to connect the larger Draper business ecosystem to startups in Malaysia and thus facilitate global trade and cross border commerce. We are excited to work with MDEC because of their ability to build global partnerships, which will further drive Malaysia’s digital transformation,” added Vikram.

Started in 2020, the Founders Grindstone has helped prepare several Malaysian startups in their fundraising journey.

“The Founders Grindstone programme has given us the right tools and insights to navigate the treacherous scale-up world for startups. It has helped us bypass a lot of ‘noise’ and get us to where we need to be a lot quicker,” said Sharma Lachu, founder and Chief Executive Officer of Accendo Technologies, a previous participant of the programme.

“Overall, it has given me a deeper understanding of what is required for growth and how the investment market looks at it. This programme has also allowed to me to understand what VCs look for and to lessen the gap of approaching potential investors.”

Fumiko Inada, Co-founder of Entribition and also its CEO said that the programme helped them gain more insights on the startup ecosystem, including VCs, legal and regulatory frameworks.

“The knowledge and info that I gained from Founders Grindstone prepped me wonderfully for investor matching. Amongst others, we managed to secure sessions with Wavemaker Partners and Captii Ventures. Going into our second fundraising round now, we are better prepared and are more aware of some of the best practices when talking to VCs, thanks to Founders Grindstone,” said Fumiko.

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#### **About Malaysia Digital Economy Corporation (MDEC)**

Malaysia Digital Economy Corporation (MDEC) is the agency under the Ministry of Communications and Multimedia Malaysia leading the nation's digital transformation for 25 years. MDEC's agenda is **Malaysia 5.0**, enabling a nation deeply integrated with technology, providing equitable digital opportunities to the people and businesses.

In order to achieve this, we will focus on four key DIGITAL thrusts, **New skills, Adoption, Disruptors and Investments**. This forms the basis of our NADI Digital brand campaign, that will drive our core programmes for the rakyat, business and investors. MDEC's aim is for Malaysia to become a globally competitive digital nation, anchored on inclusivity, sustainability and shared prosperity, firmly establishing Malaysia as the Heart of Digital ASEAN.

**#Malaysia5.0 #NadiDigital #SayaDigital #MHODA #MyMDEC**

To find out more about MDEC’s Digital Economy initiatives, please visit us at [www.mdec.my](http://www.mdec.my) or follow us on: Facebook: <https://www.facebook.com/MyMDEC/>

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