

## MDEC Innovation Exchange: Accelerating Corporate Digital Transformation Via Local Technology Innovations

- *The MDEC Innovation Exchange (MIX) aims to connect corporations with world-class local tech startups and scale-ups to drive digital transformation*
- *The ongoing initiative is MDEC's latest effort to accelerate corporate innovation, under which the agency has formed 85 corporate engagements across seven economic sectors, working on 75 problem statements and provided nearly 1,300 opportunities or tech companies to offer digital solutions to address these problem statements.*
- *The programme seeks to empower equitable and sustainable digital transformation to support Malaysia's drive to harness Fourth Industrial Revolution innovations in line with Malaysia 5.0*

**CYBERJAYA, 27 MAY 2021:** The Malaysia Digital Economy Corporation (MDEC), Malaysia's lead agency in digital transformation, today announced the launch of MDEC Innovation Exchange (MIX), a programme designed to accelerate the digitalisation of the nation's economy. MIX is part of the agency's corporate innovation efforts aimed at empowering large corporates with value-added digital transformation via local innovations; bringing together established corporates and world-class local technology players.

MIX acts as the essential link between corporates and high calibre local tech start-ups and scale-ups, enabling organisations to realise their asset value, understand their pain points and pervasively deploy and utilise digital and data technologies.

"The pandemic has brought digitalisation to the fore, rapidly shifting the paradigm of digitalisation and servitisation of the economy. It is no longer a choice but a necessity.

"In line with the Malaysia Digital Economy Blueprint (MyDIGITAL) and coinciding with our agenda of Malaysia 5.0, MIX will greatly benefit local enterprises to pivot digitally and boost their competitiveness, thus accelerating a nation by providing equitable digital opportunities to the people and businesses," said Surina Shukri, MDEC CEO.

The MIX programme by MDEC is set to be a game-changer in pushing for industrial advancement in Malaysia while contributing to the successful growth of the nation's startup scene. MDEC will provide the bridge between corporates and startups via the following steps of engagement:

- **Design Thinking:** MDEC will help participating corporates to identify crucial problem statements and pain points within their respective organisations. Following which the agency will advise the corporates on the right solutions required for their digital transformation
- **Exploration & Networking:** MDEC will connect the corporates to a pool of over 800 tech start-ups and scale-ups that can provide solutions or proofs of concept (POCs). The agency will do this by curating a list of relevant solution providers based on the corporate's problem statements
- **Partnerships & Market Access:** MDEC will co-create programmes with accelerators, venture builders and VC communities to unearth and highlight the best technology solutions for potential collaborations (ie. funding, mentorship, business deals, acquisitions)
- **Empowering Talents:** MDEC will help participating corporates with the hiring of digitally-savvy talents through initiatives such as MyDigitalWorkforce Work in Tech (MYWiT) and the Premier Digital Tech Institutions (PDTI). The agency will also assist the corporates in the upskilling of existing staff

- **CSR Programmes:** Participating corporates will be able to collaborate with MDEC on programmes and initiatives such as SayaDigital, eBerkat and the Global Online Workforce (GLOW) to support underprivileged communities in Malaysia

Through MDEC's corporate innovation programmes and initiatives, the agency has formed 85 engagements with 85 corporate partners across seven economic sectors – namely telecommunications, manufacturing & engineering, transport, finance, services, property & agriculture and FMCG – to help them embark on their digital transformation journeys.

To date, the agency has assisted the organisations in tackling 75 problem statements, in addition to creating nearly 1,300 opportunities for relevant tech companies, signing five memorandums of understanding (MoUs) as well as achieving 13 business deals.

The MIX programme by MDEC is open to all corporates wishing to be a part of the innovation space. They can also apply to involve themselves in multiple innovation initiatives under the programme.

To register your organisation for the MIX programme, visit <https://mdec.my/mix/>

#END#

#### **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 thrust lead 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/> Twitter: @mymdec

#### **For media queries, kindly contact:**

Uma Kanapathy  
[uma@redhill.asia](mailto:uma@redhill.asia)  
+6012 568 4606