



MEDIA ANNOUNCEMENT

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MDEC ANNOUNCES MAJOR RESTRUCTURE AS IT REINVENTS TO LEAD THE DIGITAL ECONOMY TOWARDS MALAYSIA 5.0

- *Reinvention for an agile and streamlined organisational structure to lead the digital leap into 4IR, drive shared prosperity for all Malaysians*
- *Four strategic focus areas: Digital Business, Digital Investments, Digital Talent and Digital MDEC to drive high impact outreach*
- *Intensify digitalisation of MDEC processes and services, increase governance and speed in execution*

Kuala Lumpur, 16 November 2020: The Malaysia Digital Economy Corporation (MDEC) announced a major organisational restructuring today to reinvent its role as the leader of Malaysia's digital economy and ensure it benefits the many. This follows the recent appointment of four industry trailblazers to MDEC's Board of Directors, and further emphasises the firm commitment of MDEC's leadership towards delivering more for less at speed, addressing disruption of the new norm and improving its standard of governance.

In these unprecedented times, accelerated by the COVID-19 pandemic, change is inevitable. Recognising that digital transformation and adoption is crucial to capitalise on new opportunities, MDEC is confident that the new agile, streamlined and collaborative leadership structure will enable mass outreach and achieve its vision of Malaysia 5.0 – achieving a people-first society in the age of 4IR technology.

Reinventing MDEC

The reinvented MDEC will introduce four strategic focus areas, driven by a newly constituted MDEC Operating Council comprising five divisions:

Strategic Focus Areas	Division	Lead
Digital MDEC	Strategy <i>(Transformation Office)</i>	Dato' Fadzli Shah
	○ <i>Transformation and Organizational Development</i>	Azhar Jamal
	○ <i>AI & Technology</i>	Azri Yahaya
Digitally Powered Businesses	Adoption (Demand)	Dato' Ng Wan Peng
	Industry (Supply)	Gopi Ganesalingam



Digital Investments	Investment and Brand	Raymond Siva
Digitally Skilled Malaysians	Skills & Jobs	Dr. Sumitra Nair

All five Division leaders in the MDEC Operating Council will report to Surina Shukri, CEO of MDEC, and work closely with the transformation and corporate functions. Implementing the right, lean, new leadership structure is key to executing at speed, expanding mass outreach, and creating a measurable socio-economic impact in a digital-first future.

Digital MDEC will prioritise strategic national alignment and the complete digitalisation of all MDEC's processes and services. It will also implement the recommendations from the holistic governance review. Digitally Powered Businesses will drive two specific thrusts: driving digital adoption among businesses and scaling digital industry players. Digital Investments aims to attract investment into the catalytic digital-tech sectors and 4IR technologies. The main thrust of Digitally Skilled Malaysians will be on reskilling, job matching and the sharing (Gig) economy.

The five divisions are expected to collaborate closely and deploy agile teams to work across the divisions to provide fast and seamless solutions to address opportunities and challenges. Together, these four strategic focus areas and five divisions will be instrumental in firmly establishing Malaysia as the 'Heart of Digital ASEAN'.

"We are entering the second decade of the 21st century and we will have to face the massive impact of escalating digital transformation and the 4IR. It questions our existing culture, ways of thinking and doing, communicating and the governance and management models. However, people are ultimately the drivers of digital transformation. I envision a Malaysia that places society at the centre of 4IR technology, and this reinvention of MDEC will help us make the vision of Malaysia 5.0 a reality. The digital economy must be for the many and target shared prosperity," said **YBhg. Datuk Wira Dr Hj. Rais Hussin Mohamed Ariff, Chairman of MDEC.**

MDEC will introduce the IOOI (*Input, Output, Outcome, Impact*) Valuation Metrics in its planning to guide future resource allocation and utilisation, and effectively measure the organisation's socio-economic contribution to society. This will directly cultivate a high-performing and high-impact organisation.

"The reinvention will ensure clarity in vision, increased ownership, and a collaborative approach to drive success. This is the time for MDEC to be bold and lead the digital leap for Malaysia to build a digital economy for all Malaysians. If we do not act now, we unwittingly risk becoming a digital colony. Now, backed by a strong team and led by IOOI methodology, I am confident that we have the right structure in place to drive Malaysia towards becoming the region's digital capital - the Heart of Digital ASEAN," said **YBhg. Datuk Wira Dr Hj. Rais Hussin Mohamed Ariff.**

This reinvention is expected to positively impact the digital ecosystem. With four strategic focus areas and cross-division agile teams, MDEC expects to break down silos and drive both synergies and efficiencies across teams. People, industry and investors will benefit from streamlined access to relevant subject-matter expertise, programmes and financial support initiatives. Internally, processes will be much less labour-intensive through digitalisation, enabling better customer service.



"This reinvention will enable us to execute more with speed, places us in a better position to support the people, industry, investors and government, and addresses significant lapses in our governance. We are on the path of #Change and there is no looking back. Disruption and change is the new normal. We must advocate the transformative opportunities it offers and reinvent ourselves accordingly to meet the demands of the new digital frontier. Our priority must always be to deliver on the mandate bestowed upon us by the government and the people. The MDEC Operating Council will be laser-focused, agile and collaborative in tackling the significant work in front of us," said **Surina Shukri, CEO of MDEC**.

Malaysia as the Heart of Digital ASEAN

Malaysia is on track to achieve its bold aspiration to become the 'Heart of Digital ASEAN'. The country ranked 8th within the Asia-Pacific region in the Global Innovation Index 2020, which ranks the innovation capacities of 131 economies in the world, and 11th in Startup Genome's Global Startup Ecosystem Report 2020, which ranks the top 140 startup ecosystems globally.

In the new tech age, digital innovations will serve as a social equaliser to drive shared prosperity for all Malaysians, which is why achieving Malaysia 5.0 must be a national priority. As the trailblazer of Malaysia's digital economy, MDEC's reinvention will pave the way for it to lead Malaysia to make the digital leap into the Fourth Industrial Revolution, cementing the country's status as one of the foremost Asian nations to embrace the new digital-first reality.

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About Malaysia Digital Economy Corporation (MDEC)

Malaysia Digital Economy Corporation (MDEC) is a government agency under the purview of the Ministry of Communications and Multimedia Malaysia entrusted to lead Malaysia's digital economy forward.

Incorporated in 1996 to oversee the development of the MSC Malaysia initiative, MDEC's primary mandate today is to accelerate the growth of digitally skilled Malaysians, digitally powered businesses and digital investments in Malaysia. MDEC is focused on creating inclusive, high-quality growth through the nationwide digitalisation initiatives that are in line with the Government's Shared Prosperity Vision 2030 and firmly establishing Malaysia as the Heart of Digital ASEAN.

#LetsBuildTogether #DigitalMalaysiaForward

To find out more about MDEC's Digital Economy initiatives, please visit us at www.mdec.my or follow us on:

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