

NXT Stop, Penang: Micro-conference Series by MYStartup to Empower the Startup Ecosystem Through Inclusivity

GEORGE TOWN, 13 September 2023 - MYStartup NXT continues with the Penang chapter as their third stop, to foster a culture of innovation, inclusivity and sustainability within the startup ecosystem in Malaysia. This micro-conference series by MYStartup seeks to ensure that every Malaysian, regardless of their background, has equal access to the opportunities and resources needed to succeed in their startup journey. This vision aligns with the Malaysia Startup Ecosystem Roadmap 2021 – 2030 spearheaded by the Ministry of Science, Technology and Innovation (MOSTI), which emphasises the importance of a welcoming startup environment to stimulate a robust economy and a brighter future for all Malaysians.

Addressing the challenges faced by Malaysian startups such as limited access to resources, MYStartup NXT aims to raise awareness about the accessible resources and ensure equitable access for all local startups throughout Malaysia. By taking this innovative approach, MYStartup is ensuring that startups in both urban hubs and more remote areas have equal access to the proportional support that they need to succeed. Providing a shared platform that fully connects the startup community through the wealth of knowledge will help break down barriers and eliminate geographical restrictions within the region.

“The response and engagement we have seen in the last MYStartup NXT in Sarawak was truly inspiring, and it highlighted the tremendous potential of various regions across Malaysia. As we embark on this journey with a series of hyperlocalised conferences spanning the nation, we are committed to addressing the needs of the three foundational pillars of a thriving startup ecosystem: founders, investors and developers”, says **Ahmad Kashfi Alwi, Senior Vice President of Ecosystem Development, Cradle.**

He also noted, “Penang currently stands as a strong force within the northern region and has a rapidly growing entrepreneurial landscape with its own unique dynamics. Together with our valued partners and stakeholders, we have curated this event to cater to the specific needs of Penang's entrepreneurial dynamics shaped by collaboration and specialisation. MYStartup NXT is about levelling the playing field and equally providing startups in every region with the same set of tools, knowledge, and connections that they need to thrive. Our collective aim is to position Malaysia as a vibrant regional hub for innovation and entrepreneurship, and every state in its own uniqueness is a vital part of that vision.”

The two-day NXT Penang event was jam-packed with insightful sessions, panel discussions, networking opportunities, and valuable resources designed to equip startups with the knowledge and connections they need to thrive. Attendees had the opportunity to gain insights from accomplished entrepreneurs, investors and industry experts. NXT Penang featured a diverse range of topics, including funding strategies, product development, marketing and scaling strategies. NXT Penang kickstarted Day 1 strong with a panel session on ‘Unveiling New



Possibilities: Navigating the Realm of Fintech in an AI-Centric Universe', which saw attendees picking up tips and ways of adapting to the times when it comes to optimising the use of AI for their startups.

The day continued with a series of presentations, dialogues and spotlight sessions with seasoned figures from respective industries, which covered relevant topics such as alternative funding, the next generation of tech talents, cloud adoption, leveraging mobile gaming and aligning deep tech with global markets. All topics presented and discussed were carefully curated and intended to inspire the startup community to gear up and strengthen their businesses forward. The event also included a fireside chat which emphasised bridging the digital divide and the exploration of the intersection between regional policies and the startup ecosystem, offering attendees a glimpse into a unique and thought-provoking conversation. With the increasing interest in funding, MYStartup held a special session for the Penang crowd, bringing together funding partners like Cradle, Vertex Ventures, Mavcap, Khazanah, Artem, Malaysian Business Angel Network (MBAN) Penang and many more.

"We are excited to welcome MYStartup NXT to Penang as it aligns perfectly with our mission to accelerate efforts to help grow startups in our region. The collaboration between MYStartup and the State of Penang underscores our commitment to fostering a vibrant entrepreneurial landscape. Together, we aim to create a more inclusive and innovative ecosystem that empowers startups and entrepreneurs across Penang, ensuring that they have the tools and opportunities they need to succeed," said **Ng Kwang Ming, CEO of Digital Penang**.

Building on the successes of the previous MYStartup NXT events held in Cyberjaya and Sarawak, this groundbreaking series of micro-conferences is set to persist. Following the conclusion of the Penang event, MYStartup will continue its mission to empower aspiring entrepreneurs and startups, state by state, across Malaysia. This ongoing initiative plays a vital role in strengthening Malaysia's thriving startup ecosystem and facilitating the unlocking of startups' full potential. Together, MYStartup hopes to build a brighter future for innovation and entrepreneurship in Malaysia.

For more information on MYStartup, please visit www.mystartup.gov.my

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About MYStartup

Established in 2021, MYStartup is a national project initiated by the Ministry of Science, Technology and Innovation (MOSTI) powered by Cradle. With the aim to be the ASEAN Centre of Entrepreneurship by 2030, MYStartup focuses its efforts on three main pillars that are crucial in building an inclusive and sustainable entrepreneurial ecosystem: founders, investors and developers. MYStartup develops initiatives such as MYHackathon, MYStartup Accelerator/Pre-Accelerator, MYStartup Bootcamp and MYStartup Dev, which are all aimed to guide and provide a platform to accelerate and spur the growth of the ecosystem. With a goal to build an inclusive and sustainable startup ecosystem from the ground up, MYStartup is part of the Malaysian Startup Ecosystem Roadmap (SUPER) which has been mandated to ensure that initiatives by MYStartup benefit the startup ecosystem as a whole. This effort is also in tandem with MOSTI's target of creating 5,000 startups and 10,000 coders by 2030.

For more information on MYStartup, please visit www.mystartup.gov.my

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