



**Asia-Pacific  
Economic Cooperation**

**Advancing** Free Trade  
for Asia-Pacific **Prosperity**

# **APEC Young Entrepreneurs Kick-Off**

Kuala Lumpur, Malaysia | 18-19 February 2020

**APEC Small and Medium Enterprises Working Group**

September 2020

APEC Project: SME 04 2019A – APEC Young Entrepreneurs Kick-Off

Produced by

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## **I. INTRODUCTION**

The APEC Workshop on Young Entrepreneurs Kick-off held from 18-19 February 2020 at the InterContinental Kuala Lumpur Hotel, Malaysia was organised by SME Corporation Malaysia, an agency under the Ministry of Entrepreneur Development and Cooperatives (MEDAC).

The overall objective of the APEC Workshop on Young Entrepreneurs Kick-off is to impart relevant skills-sets and knowledge to young entrepreneurs to unleash their potentials.

A total of 184 local and international participants took part at the Workshop. This lively Workshop was successfully organised with the support from interactive and informative sessions guided by 19 prominent speakers and moderators from seven (7) APEC economies.

## **II. BACKGROUND**

The Workshop supports the notion of economic empowerment of the youth through creating sustainable entrepreneurship ecosystem. The Workshop offered opportunities for young entrepreneurs to learn and engage the guest speakers and mentors, networking with budding entrepreneurs from various APEC economies as well as to pitch their business to potential investors.

## **III. KEY ISSUES**

Starting up a business exposes young entrepreneurs to various challenges especially when dealing with an unprecedented pace of technological evolution and disruptions. The Workshop aimed at facilitating young entrepreneurs in the APEC economies to address their issues and challenges, helping them to identify gaps and strategies to mitigate the lacking areas, as well as strengthen the fundamentals of their business.

In addition, through interactive sharing sessions, the participants acquired better understanding on what it takes to become a successful entrepreneur and chart their business beyond borders.

The Workshop was successfully implemented without any major technical issues. Since the kick-off of this Workshop was at the beginning of the COVID 19 outbreak, Malaysia has taken precautionary measures to ensure the prevention of its spread as well as prioritising the safety and health of the people. These measures include body temperature screening upon arrival at the airport, distribution of Health Alert Card and health declaration by all APEC delegates. Hand sanitisers were also provided at the function floor at the event venue.

#### **IV. HIGHLIGHTS OF THE WORKSHOP**

1. A total of 184 participants including 19 international participants from APEC member economies (Brunei Darussalam, Chile, Chinese Taipei, Indonesia, Japan, Mexico, Peru, People's Republic of China, The Philippines, Russia and Thailand) attended the workshop.
2. APEC Workshop on Young Entrepreneurs Kick-off was launched by Datuk Wan Suraya Wan Mohd Radzi, Secretary General of MEDAC.
3. The welcoming remark was delivered by Mr Noor Azmi Mat Said, Chief Executive Officer, SME Corp. Malaysia and the keynote address was delivered by Datuk Wan Suraya Wan Mohd Radzi, Secretary General, of MEDAC.

#### **Welcoming Remarks by Mr Noor Azmi Mat Said, Chief Executive Officer, SME Corp. Malaysia**

- 3.1. Mr Noor Azmi Mat Said, the Chief Executive Officer of SME Corp. Malaysia expressed his gratitude and appreciation to APEC economies on their support to the Workshop as well as contribution via participation as speakers, moderators, mentors, as well as economy representatives;
- 3.2. He highlighted on the importance of digital transformation among young entrepreneurs especially in dealing with an unprecedented pace of technological evolution and disruptions. Technological revolution in the likes of Internet of Things (IoT), artificial intelligence (AI), big data, 3D printing, virtual reality, and not limited to block chain, brings profound impacts as well as opportunities to businesses;
- 3.3. He emphasised that it is vital for young entrepreneurs to leverage on technology to create value and wealth in an inclusive manner at a larger scale in much faster speed. The life cycle of products, services, technology and business models are also shortened by technology capability. Thus, speed is becoming one of the important factors for success.

#### **Keynote Address by Datuk Wan Suraya Wan Mohd Radzi, Secretary General, MEDAC**

- 3.4. Datuk Wan Suraya Wan Mohd Radzi the Secretary General of MEDAC emphasised on the importance of APEC as a regional economic cooperation that contributed almost 50 per cent of global trade and 60 per cent of global GDP;

- 3.5. Apart from trade and investment, APEC has vastly contributed to capacity building throughout the region;
  - 3.6. The SME development agenda is accorded high priority in APEC and the main focus of Entrepreneurs and SME track for APEC 2020 is Entrepreneurship: Inclusivity, Innovation, Digitalisation;
  - 3.7. As Malaysia is hosting APEC 2020, MEDAC and its agencies have planned various programmes throughout the year with the highlight on APEC SME Week 2020 from 21– 24 September 2020;
  - 3.8. She highlighted that in the era of technology evolution, the survival of businesses is not determined solely on its ability to keep up with the latest technology trend, but to also incorporate foresightedness in their business to develop and integrate technology for the future. The adoption of technology has empowered entrepreneurs to develop disruptive business models resulting in greater efficiency and inclusivity.
4. The two-day Workshop (Programme as per Annex 1) consists of six (6) sessions, with three (3) talks and panel discussions covering the topics related to Market Access, Innovation Technology and Adoption, and Access to Financing; Mentoring Session; Talk on Pitch It Right, as well as Pitching Session by the young entrepreneurs to the potential investors.
  5. The panel discussion lined up 19 prominent speakers from APEC member economies including international speakers from Brunei Darussalam; Chile; Chinese Taipei; Indonesia; People’s Republic of China and Thailand. They shared the insight and best practices in business according to the theme of the sessions as well as their economies’ context.
  6. Among other gists of the sessions include:

#### Session 1: Riding the E-Wave

- 6.1. Talk 1: *SWOT of E-Market Place: Let’s Repaint the Canvas* by YBhg. Dato’ Fadzli Shah Anuar, Chief Strategy Officer, Malaysia Digital Economy Corporation (MDEC)
  - 6.1.1. Participants were introduced to the overview of e-commerce ecosystem including, Malaysia’s current policy landscape, challenges and opportunities;
  - 6.1.2. Malaysia envisions to be the “Heart of Digital ASEAN” to lead ASEAN region’s digital economic growth by having robust digital infrastructure, supportive government policy, holistic talent

ecosystem, fertile environment for growth and attractive investment environment;

- 6.1.3. In some economies, digital economy contributes significantly to their GDP. As for Malaysia, digital economy contributes to 18.5 % (RM267.7 billion) out of the total GDP (RM 1,446.9 billion) in 2018;
- 6.1.4. E-commerce growth is on accelerated trend worldwide, in the case of Malaysia, it's e-commerce contributed 43% to the Malaysia's Digital Economy in 2018;
- 6.1.5. E-commerce provides huge opportunities for SMEs. In Malaysia, 13,201 export ready SMEs are on-boarded and 60 technology partners available in the market in 2019. The Government initiative to introduce Digital Free Trade Zone (DFTZ) has also provide a strategic initiative to intensify Malaysia's participation in cross border e-commerce activity;
- 6.1.6. Every economy should intensify its effort to have more inclusion of young entrepreneurs in e-commerce through relevant support mediums as many youths who used to naturally become jobseekers are now creating job opportunities for others by becoming entrepreneurs themselves.

6.2. Discussion 1: *Tangible Virtual Success: Been There, Done That!*

- 6.2.1. The Panellists shared their experience and insights on the impact of e-commerce to the current business trend and strategy. E-commerce is a rapid industry with significant influence and impact on its players and consumers. Innovative marketing strategy and attention to constructive customer feedbacks are key source of information for SMEs to focus on and improve in delivering their customers' needs and demands as well as building up a solid business foundation;
- 6.2.2. For the new start-ups, SMEs need to identify niche in the market based on customers' desired target or preference as well as focus on positioning their brands and products to build strong brand awareness;
- 6.2.3. However, pertinent issues that need to be addressed in promoting the development of e-commerce in APEC region include issues on cross-border logistics and financial transactions as these two areas are the backbone of e-commerce;

- 6.2.4. For cross-border financial transaction services, it is vital to have a seamless cross-border payment as the charges for transaction fees and foreign exchange charges are extremely high. Thus, it needs concerted efforts between the regulatory bodies within the APEC region to address this issue;
- 6.2.5. The logistic cost is relatively high for e-commerce players especially for SMEs. Therefore, effort should be put in place among APEC economies to reduce the cost and to further encourage business across border.

### Session 2: Innovation & Technology Adoption

- 6.3. Talk 2: *Tips & Traps: Words of Wisdoms by Microsoft Malaysia* by Ms Dashika Gnaneswaran (Head of Communications, Microsoft Malaysia) and Ms Nabila Hussain (Manager of Legal and Government Affairs, Microsoft ASEAN and New Markets)
  - 6.3.1. Having only 13 employees in 1978, Microsoft has grown from a start-up to a USD110billion company with more than 120,000 employees in 120 economies. Microsoft is one of the 61 (11%) Fortune 500 companies of the class of 1955 that have survived the years of technology evolution. One of the main reasons of Microsoft's survival is its strength in embracing and having a digital workplace agenda for their businesses in place;
  - 6.3.2. This session introduced the landscape and insights on the importance of digitalisation to scale-up businesses;
  - 6.3.3. Data is the "new asset class", by 2020 the information flow of data is set to hit USD11trillion which, equivalent to the DGP of China. It is notably that the governments and companies are interested in maximizing the value of their information;
  - 6.3.4. SMEs in various stage of development can leverage on new capabilities by embracing waves of innovation including adopting to Cloud, Internet of Things (IoT), Edge, and Artificial Intelligence (AI);
  - 6.3.5. Microsoft stays ahead of other competitions that move into digital revolution / 4<sup>th</sup> Industrial Revolution by equipping themselves with strategic applications of AI and focus to address the issue on gap in skills-sets;

- 6.3.6. Cybercrime is borderless and alarming, making cybersecurity a global issue and concern. There is no doubt that the borderless nature of cybercrime creates challenges for law enforcement and the need for cross-jurisdictional partnerships and collaboration is ever-present.
- 6.4. Panel Discussion 2: *Artificial Intelligence: Work Like Machine, Act Like Human.*
- 6.4.1. The Panellists shared their experience on how AI has benefited SMEs in improving their business operations. DHgate, being one of the largest e-commerce platform in China, leverages on big data analytics in offering internet financing services to their sellers. This allows SMEs to access to short-term financing with no requirement for collateral to scale up their business;
- 6.4.2. For beWild Cosmetics uses smart vending machine to sell its cosmetics in Thailand. The big data collected on customers' demographic profile and customer feedback helped the company to continuously improving their products according to the market demand;
- 6.4.3. In today's ever-changing business climate, it is critical that SMEs have immediate access to what they need, especially real-time information. Cloud services saves businesses time and money by boosting productivity, improving collaboration and promoting innovation;
- 6.4.4. However, there are some challenges on innovation and technology adoption among SMEs especially on their readiness to adopt and adapt to the technology. To overcome these challenges, SMEs need to have a right mindset and need to priorities and stay focus on problems to resolve;
- 6.4.5. On the issue related to high cost in adopting new technology, Photobook Malaysia highlighted that there are various options in the market. It is important for SMEs to understand their need and to undertake the cost benefit analysis in identifying the right solution for their business. Photobook Malaysia also pursue strategic partnership to leverage on its partner's expertise and technology;
- 6.4.6. On the issue of classic computerisation trap among businesses, Huawei shared that most SMEs' business operation are not fully digitalised, only equipped with basic software and hardware as

well as lack of system integration and automation. This is due to lack of awareness and high cost of adoption of new technology. One of the initiatives undertaken by Huawei in collaboration with SME Corp. Malaysia is to implement SME Adopt and Innovate (SME AI) Programme to encourage the SMEs to adopt digitalisation by leveraging on Huawei's digital expertise.

Session 3: Access to Alternative Financing

6.5. Talk 3: *Emergence of FinTech: Efficient Business Financing?* by Mr Yen Teik Lee, Asst. Professor of Finance, Asia School of Business

6.5.1. Running out of cash is one of the main reasons of business failure among the start-up companies. This is normally due to the over-estimating of product marketing and under-estimating of the costs necessary to run the business. Hence, financial planning is crucial before running out of cash;

6.5.2. Financing options can be of traditional or alternative financing options which, varies from equity crowd-funding (ECF), business angels, block-chain financing (crypto currency), venture capitals (VCs), and not limited to asset-based lending;

| Purpose of Financing | Alternative Financing Options                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                 |                                                                                                                                                                                            |
|----------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| For Working Capital  | <ul style="list-style-type: none"> <li>• <b>Supply-chain Finance</b></li> <li>• For B2B business;</li> <li>• Pre-approved loans;</li> <li>• DHGate / Taobao use big data to decide whether the merchant is financeable) or trade financeable.</li> </ul> | <ul style="list-style-type: none"> <li>• <b>Asset-based lending</b></li> <li>• For non-B2B business but having securities available (assets, equipment, building, receivables, invoice factoring).</li> </ul>                                   | <ul style="list-style-type: none"> <li>• <b>Peer-to-peer (P2P) lending;</b></li> <li>• Lending cloud;</li> <li>• No means of securities available.</li> </ul>                              |
| For Growth Capital   | <ul style="list-style-type: none"> <li>• <b>Asset-based lending</b></li> <li>• Start-up has securities (assets, equipment, building, receivables) that can be factored out.</li> </ul>                                                                   | <ul style="list-style-type: none"> <li>• <b>Public equity market;</b></li> <li>• i.e LEAP in Malaysia, AIM in UK, Catalist in Singapore, and P2P lending;</li> <li>• Start-up has no securities, but is willing to use equity in the</li> </ul> | <ul style="list-style-type: none"> <li>• <b>Angels, venture capital, private equity, business growth fund, corporate venturing;</b></li> <li>• Start-up wish to further seeking</li> </ul> |

|  |  |                                |                                       |
|--|--|--------------------------------|---------------------------------------|
|  |  | business to secure investment; | advice & support from the financiers; |
|--|--|--------------------------------|---------------------------------------|

*Table 1: Financing Options for Start-ups*

6.5.3. Understanding your financiers and the trust issues:

6.5.3.1. Often the situation where one party to a market transaction has more information about a product or service than the other;

6.5.3.2. Giving out Seller Warranty as a credible signal – observing the laws on warranties and protection from defective products;

6.5.3.3. Often financiers' decisions are driven by availability of alternative data (Fintech-powered solution, AI, big data) of the merchant to profile the business (digital footprint), or traditional bank system (relying on credit history, loans);

6.5.3.4. Insurance coverage in credit market – insurer is at information disadvantage, due to information gap and moral hazard problem. Nevertheless, this is also where alternative data will be the source of information;

6.5.3.5. Hence, it is important to signal credibility (meticulously showcase one's working prototype which also reaches media, carefully curate the team's human capital e.g. expertise, past experience, social ties, as well as getting a third party endorsements to magnify these credible signals) to the investors.

6.5.4. 4 key takeaways for young entrepreneurs in seeking ways to take advantage of the growing alternative funding market:

6.5.4.1. Understand your funding requirements and options;

6.5.4.2. Understand which payment mechanisms are available and suitable for your business;

6.5.4.3. Determine the full costs and benefits of these options; and

6.5.4.4. Consciously rebalance business processes towards digital mechanisms

6.6. Panel Discussion 3: *Not Your Granny Banker: Building the Future Financial Ecosystem*

6.6.1. Given sufficient funding, businesses can prosper and expand further. This Session offered insight into how young entrepreneurs can improve their creditworthiness and business profile to attract funding by investors. In addition to exploring potentials in wider scopes of market access as well as adopting new technology and innovation, young entrepreneurs were encouraged to explore various avenues of alternative financing available in respective economies.

6.6.2. Three (3) of the Panellists in this session represented the alternative financing market which is highly regulated by the Securities Commission (SC) in Malaysia. Panellists shared insights on alternative financing in filling the gap between facilities offered by conventional / normal banking and alternative financing available in the market;

6.6.3. The three (3) alternative financing platforms introduced in this session includes Equity Crowd Funding (ECF), venture capitals (VC), and Peer-to-Peer (P2P) lending. In summary, the following are some tips suggested by the Panellists for young entrepreneurs to consider includes:

6.6.3.1. Registration of business / formalise business;

6.6.3.2. Produce detailed business plan with proper planning for growth with consideration of company's capacity and timeline to execute the plans;

6.6.3.3. Consistent financial projections especially company's assumption, formulas, and spreadsheets; and

6.6.3.4. Proper finance management.

6.6.4. One of the Panellists is also a recipient whom benefited from the ECF based in Malaysia. Mercapan Indonesia had an experienced fund advisor leading Mercapan to opt for angel investor to fund the business when they first started and without having proper validation in 2017, Ata Plus was chosen as their equity crowd-

funder and advisor in helping them shaping their business presentation to other potential investors as well as to growth with Ata Plus' advice;

6.6.5. The participants were interested in the VC platforms, the feedbacks / suggestions given by the Panellists to the questions posted by the audience are as follow:

6.6.5.1. For VC, investors (equity investment) should be allowed to sit on the company's Board as to be able to ensure fund being managed ethically but not to the extent of micro managing the company at micro level;

6.6.5.2. VCs maximise profit, it leverages on each of the investees and advance together as a whole rather than competing from or advancing one investee to another; and

6.6.5.3. In the specific case of genetic-based / healthcare company (DNA testkit for suitable sports) as per posted by the participant, it was shared that VCs normally look at companies at seed and post-seed level and above, company also must at least has minimum viable product (MVP), with proper profit and lost record.

#### Session 4: Mentoring Session

6.7. The Mentoring Session served as an engagement opportunity or platform for the young entrepreneurs to have an open discussion to discuss their issues and share their experience with the Mentors, who a few were also from among the Panellists of Day-1;

6.8. A total of seven (7) Mentors led the breakout sessions and provided their guidance, experience, sharing of insights, as well as best business practises;

6.9. Participants were divided into six (6) groups and during this session they were able to get the business advisory support and opportunity to establish networking with mentors and participants from various APEC Member Economies.

#### Session 5: Pitch It Right!

6.10. Talk 4: *Pitch It Right!* by Mr Sam Shafie, Chief Executive Officer and Co-Founder, Pitch Platforms Pte Ltd (PitchIN)

- 6.10.1. Participants were guided with the right pitching technique during the *Pitch it Right* session delivered by experienced speaker from the equity crowdfunding operator;
- 6.10.2. The purpose of pitching is to articulate the opportunity for investors and address key questions, with the goal to secure a meeting with the investors and move forward with the process to raise fund for the business;
- 6.10.3. The 11 slides of a pitch deck shall include introduction, team / company, problem / opportunity, solution / product, market, revenue model, traction, competition, ask on how much funding are you raising or equity you are giving to investors and justifying your valuation, the use of fund, and why investors should invest the money in your company; and
- 6.10.4. Some of the Do's include engaging the people emotionally, limiting each slide to express one (1) idea, prepare to make a great first impression, introduce people behind the idea, and know your metrics better than anyone.

#### Session 6: Pitching Session

- 6.11. A total of 13 participants from Malaysia; Indonesia; Peru; The Philippines and Russia participated in the Pitching session, where they presented and discussed potential market access and funding needs of their businesses with potential investors;
- 6.12. The Panel of Investors were:
  - 6.12.1. Mr Noor Azmi Mat Said, Chief Executive Officer, SME Corp. Malaysia;
  - 6.12.2. Mr Amin Ashari Tan Sri Dato' Seri Paduka Dr Shafie Salleh, Partners, Intres Capital Partners and Questmark Capital Management;
  - 6.12.3. Mr Luqman Zulhusni Ismael, Founder and Executive Director, Warisan Quantum Management Sdn Bhd;
  - 6.12.4. Mr Syahrul Nizar Yahya, Chief Operating Officer, Pixel Play Ventures;
  - 6.12.5. Ms Elain Lockman, Co-Founder and Director, Ata Plus Sdn Bhd;

- 6.12.6. Mr Abdullah Hidayat, Co-Founder, Business Development, Ficus Venture Capital; and
- 6.12.7. Mr Hariz Radzi, Analyst, Ficus Venture Capital.
- 6.13. Each participant was given five (5) minutes to pitch for their business proposition and another five (5) minutes was given for the Q&A and feedback from the Panel of Investors.
- 6.14. The pitching was conducted in an open session therefore the other participants were able to watch and learn from the presentation, interaction as well as captured the advice shared by the panellists.

## **V. ON-SITE SURVEY**

1. During the Workshop, an on-site survey was conducted to gauge the effectiveness of the workshop as well as recommendations. The Workshop received constructive response where the participants expressed their appreciations on the contents of the Workshop and quality of the speakers. Among other responses received:
  - 1.1. *“The event was very lovely with many interesting guest speakers, the best part is getting to know different people from diverse background, exchanging work experience and mindset. It is a very good mix of people, especially young entrepreneurs”* - Ms Chantarach Piboonswasdi, Founder & CEO, beWild Cosmetics (Thailand);
  - 1.2. *“Hands-on activities especially mentoring session”* - Ms Yolanda Cantu Garcia, Coet (Mexico);
  - 1.3. *“I considered a good idea to add some review about speakers and also give us some contacts of specific industries of our area that can give us some advice”* – Ms Alejandra Cuba Canales, Caopack Start-Up (Peru); and
  - 1.4. *“Topics and panels are very helpful and open for sharing. I was stuck with my business but the Mentors are giving brilliant tips and opinion”* – Ms Azwa Murhan, H&A Men Empire (Malaysia);
2. The Workshop also received positive response on the relevance of the programme, quality of presentations and elaborations by speakers, overall organisation of the Workshop; and satisfaction of facilities and venue. Summary analysis of the on-site survey is as per Annex 2.

## **VI. CONCLUSIONS AND RECOMMENDATIONS**

1. As e-commerce is growing at a rapid scale globally, young entrepreneurs should take the opportunity to on-board the global marketplace e-commerce would foster global value chains for SMEs.
2. Digitalisation is a critical component in the digital economy as it plays a pivotal role in ensuring a smooth transition in each stage of digital revolution. Young entrepreneurs must be encouraged to embark onto digitalisation to scale-up their business by using the technology as it can improve ways of running business and fostering innovation.
3. The need to identify niche customer and build product brand awareness is prerequisite to enter into e-commerce together with innovative marketing strategy and good customer experience as it will give competitive advantage.
4. The youths, who used to naturally become jobseekers are now creating job opportunities for others by becoming entrepreneurs and creating magnificent multiplier effect in the economy especially through their inclusion in e-commerce, creating generation shift that supports the notion of economic empowerment of the youth through creating sustainable entrepreneurship ecosystem;
5. SMEs must be encouraged to embark on digitalisation in order to fully utilise the use of technology in business transformation and adoption by leveraging on online platform as technology drive some of the changes. Big data is a game – changer when it comes to retail and e-commerce. Retailers and ecommerce brands are using more analytics to drive strategic action and offer better customer experiences. In order to be effectively digitalised, SMEs need to be empowered and re-engineered; to ensure that their business models, strategies, processes and infrastructures are integrated to support digital transformation.
6. Digital technology presents an opportunity to boost productivity for long term growth whereby technology can improve ways of running business by making it faster, safer and scalable. Technology and innovation has enhanced the life of people whereby technology plays a big part of people's life. However, businesses need to very responsive by focus on strategic applications of AI and skillful workforce in order to stay ahead of the competition;
7. However in moving into digital revolution, cyber security has become a global issue and is the greatest threat to every company in the world that need to be address as it have a material risk to business;

8. APEC economies need to have policy initiatives to encourage innovation and technology adoption among SMEs that enable innovation being created and deployed in a rapid growth. This is in line with the current trend whereby the world is moving into IR4.0 with high usage of Big Data, AI, machine learning and IoT;
9. Alternative financing is an opportunity worth exploring by companies especially those of tech start-up and companies that moving into new technology and innovation.
10. SMEs in APEC economies are adapting to the changing landscape of doing business today which include going borderless and digitalisation of business process thus create opportunities for them. This need intensify efforts among APEC economies by promoting capacity building and workshops to share experiences, best practices to increase SMEs integration and help SMEs to take advantages of digital trade;
11. APEC economies need to have more engagement with key stakeholders to gather inputs and feedback in formulating inclusive and comprehensive policy on entrepreneurship and SME development in responsive to rapid change in global entrepreneurship ecosystem due to technological advancement ; and
12. To spur the growth of SMEs it is essential for the economy to have conducive business ecosystem these include supportive government policy, robust infrastructure including digital infrastructure, access to finance and holistic talent ecosystem;

## **VII. TAKE AWAY POINTS FROM THE WORKSHOP**

1. The workshop may act as a leapfrog effort to enhance the capacity and capability of the young entrepreneurs in doing business. Through interactive and sharing sessions, the participants have learned and understand on what it takes to become a successful entrepreneur and to grow their business beyond borders. Thus the workshop serve as one of the platforms to develop and nurture entrepreneurial culture and spirit among potential and young entrepreneurs.
2. The workshop also has provided young entrepreneurs with an ideal platform to share and exchange ideas, reaping on the experiences by mingling with their peer entrepreneurs which allowed synergised networking. They also managed to establish business relationship with mentors and obtained hands-on advisory from these successful entrepreneurs by leveraging on the existing entrepreneurship framework as well as business knowhow. It will also help young entrepreneurs to

create a conducive networking platform among themselves as well as the mentors and potential investors.

3. The Pitching Session is a great avenue for the young entrepreneurs to be visible at the international platform and able to expand their network within the APEC region.
4. The young entrepreneurs have also learned on how maintaining good networking is a very valuable asset for them as this would open business opportunities and would be able to build a sustainable business.
5. The workshop was a success contributed by smart partnership between both public and private sectors. A total of 15 pitchers was pre-selected and offered for the pitching session which consists of Malaysian Start-Ups and SME Investment Partner (SIP) as well as Pitchers from APEC Economies namely Indonesia; The Philippines; Peru and Russia which,13 pitched during the session and engaged with the potential investors for those who had products or services that has value proposition and suit their business criteria.

**APEC WORKSHOP ON  
YOUNG ENTREPRENEURS KICK-OFF**

**Date: 18 – 19 February 2020**

**Venue: Junior Ballroom 2, Level 2, InterContinental Kuala Lumpur Hotel**

| Day 1: APEC YOUNG ENTREPRENEURS KICK-OFF<br>(18 <sup>th</sup> February 2020) |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 09:00 - 09:30a.m.                                                            | Registration                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| 09:30a.m                                                                     | Negaraku                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| 09:30 - 10:00a.m.                                                            | <p><b>Welcoming Remarks:</b><br/>Mr Noor Azmi Mat Said<br/>Chief Executive Officer, SME Corp. Malaysia</p> <p><b>Keynote Address:</b><br/>YBhg. Datuk Wan Suraya Wan Mohd Radzi<br/>Secretary General, Ministry of Entrepreneur Development and Cooperatives (MEDAC)</p>                                                                                                                                                                                                                                                                                                                                                               |
| 10:00 – 10:05a.m.                                                            | <b>Group Photography Session</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| 10:05 - 10:15a.m.                                                            | <b>Coffee Break</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Session 1                                                                    | <p><b>Riding the e-wave</b><br/><i>Exploring avenues to aim for wider market accessibility, this session will expose participants to a variety of e-market platforms that are trending. From a typical web-based online market place to a vibrant and complex mobile applications platforms with competitive payment gateways including e-wallets. The Panel of Speakers will guide young entrepreneurs to obtain optimum outcome from these platforms effectively.</i></p>                                                                                                                                                            |
| 10:15 – 10:40a.m.                                                            | <p><b>Talk:</b><br/><b>SWOT of E-Market Place: Let's Repaint the Canvas</b></p> <p><b>Speaker:</b><br/><b>YBhg. Dato' Fadzli Shah Anuar</b><br/><i>Chief Strategy Officer, Malaysia Digital Economy Corporation (MDEC)</i></p>                                                                                                                                                                                                                                                                                                                                                                                                         |
| 10:40 – 11:40a.m.                                                            | <p><b>Panel Discussion:</b><br/><b>Tangible Virtual Success: Been There, Done That!</b></p> <p><b>Moderator:</b><br/><b>Dr Yau-Jr Liu</b><br/><i>Consultant, Research Division VIII, Taiwan Institute of Economic Research (TIER), Chinese Taipei</i></p> <p><b>Panellists:</b></p> <ul style="list-style-type: none"> <li>● <b>YBhg. Dato' Fadzlarudin Shah Anuar</b><br/><i>Co-Founder and Chief Executive Officer, FashionValet</i></li> <li>● <b>Mr Juan Sebastian Olea</b><br/><i>Chief Operating Officer, MondeB2B</i></li> <li>● <b>Ms Hafimi Abdul Haadii</b><br/><i>Executive Director, LVK Group of Companies</i></li> </ul> |
| Session 2                                                                    | <p><b>Innovation &amp; Technology Adoption</b></p> <p><i>Digitalisation of business processes enable rapid growth as technology improve business operation, making it faster, safer and scalable. In promoting young entrepreneurs to adopt and adapt digitalisation as to scale-up of their businesses, the Speakers will share some tips to avoid classic computerisation trap.</i></p>                                                                                                                                                                                                                                              |

|                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 11:40am –<br>12:40p.m. | <p><b>Talk:</b><br/><i>Tips &amp; Traps: Words of Wisdoms by Microsoft Malaysia</i></p> <p><b>Speaker:</b></p> <ul style="list-style-type: none"> <li>• <b>Ms Dashika Gnaneswaran</b><br/><i>Head of Communications, Microsoft Malaysia</i></li> <li>• <b>Ms Nabila Hussain</b><br/><i>Manager, Legal and Government Affairs, Microsoft Malaysia &amp; ASEAN</i></li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| 12:40 – 14:00p.m.      | <b>Lunch Break</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| 14:00 - 15:00p.m.      | <p><b>Panel Discussion:</b><br/><i>Artificial Intelligence: Work Like Machine, Act Like Human.</i></p> <p><b>Moderator:</b></p> <ul style="list-style-type: none"> <li>• <b>Mr Rizal Nainy</b><br/><i>Chief, Implementation &amp; Monitoring Division, SME Corp. Malaysia</i></li> </ul> <p><b>Panellists:</b></p> <ul style="list-style-type: none"> <li>• <b>Ms Li Dongyi</b><br/><i>Assistant Director, DHgate.com</i></li> <li>• <b>Mr Leow Wee Jonn</b><br/><i>Chief Executive Officer, Photobook</i></li> <li>• <b>Mr Carliff Rizal Carleel</b><br/><i>Founder of Chatbot Malaysia, Automate Malaysia</i></li> <li>• <b>Mr Lim Chee Siong</b><br/><i>Vice President, Huawei Cloud</i></li> <li>• <b>Ms Chantarach Piboonswasdi</b><br/><i>Founder and Chief Executive Officer, beWild Cosmetics</i></li> </ul> |
| 15:00 - 15:15p.m.      | <b>Coffee Break</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Session 3</b>       | <p><b>Access to Alternative Financing</b></p> <p><i>Given sufficient funding, businesses can prosper and expand further. This Session will provide insight into how young entrepreneurs can improve their creditworthiness and business profile to attract funding by investors. The Speaker will also guide young entrepreneurs to explore various avenues of alternative financing.</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                        |
| 15:15 – 16:15p.m.      | <p><b>Talk:</b><br/><i>Emergence of FinTech: Efficient business financing?</i></p> <p><b>Speaker:</b><br/><b>Mr Yen Teik Lee</b><br/><i>Asst. Professor of Finance, Asia School of Business</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| 16:15 - 17:15p.m.      | <p><b>Panel Discussion:</b><br/><i>Not Your Granny Banker: Building the Future Financial Ecosystem</i></p> <p><b>Moderator:</b></p> <ul style="list-style-type: none"> <li>• <b>Mr Mohd Rithaudden Makip</b><br/><i>Chief, Ecosystem Development Division, SME Corp. Malaysia</i></li> </ul> <p><b>Panellists:</b></p> <ul style="list-style-type: none"> <li>• <b>Ms Elaine Lockman</b><br/><i>Co-Founder and Director, Ata Plus Sdn. Bhd.</i></li> <li>• <b>Mr Syahrul Nizar Yahya</b><br/><i>Chief Operating Officer, Pixel Play Ventures</i></li> <li>• <b>Ms Naula Kamila</b><br/><i>Co-Founder and Chief Executive Officer, Mecapan Indonesia</i></li> <li>• <b>YM Tunku Danny Nasaifuddin Mudzaffar</b><br/><i>Chief Executive Officer, MicroLEAP PLT (P2P)</i></li> </ul>                                    |
| 17:30p.m.              | <b>End of Session for Day 1</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |

| Day 2: APEC YOUNG ENTREPRENEURS KICK – OFF<br>(19 <sup>th</sup> February 2020) |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|--------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 8:00 – 08:30a.m.                                                               | Registration                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Session 4                                                                      | <b><u>Mentoring Session</u></b><br><i>Mentors will be imparting some experience to start-ups. It provides opportunity for the participants to fine tune their business plans by getting feedback from the Mentors and other participants. It is also a good networking platform for all.</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| 8:45 – 9:30a.m.                                                                | <b>Mentoring Session<br/>(Breakout Session between Participants and Mentors)</b> <ul style="list-style-type: none"> <li>• <b>Mr Juan Sebastian Olea</b><br/><i>Chief Operating Officer, MondeB2B</i></li> <li>• <b>Ms Hafimi Abdul Haadi</b><br/><i>Executive Director, LVK Group of Companies</i></li> <li>• <b>Ms Demi Huang</b><br/><i>APEC Affairs Executive, DHgate.com</i></li> <li>• <b>Ms Li Dongyi</b><br/><i>Assistant Director, DHgate.com</i></li> <li>• <b>Mr Taufiq Hussien</b><br/><i>Chief Marketing Officer, IX Telecom Sdn. Bhd.</i></li> <li>• <b>Ms Anna Teo</b><br/><i>Managing Director, Hernan Corporation Sdn. Bhd.</i></li> <li>• <b>Mr Nadhir Ashafiq</b><br/><i>Co-Founder and Executive Director, The Lorry Online Sdn. Bhd.</i></li> </ul>                                                                                                                                                                                                                                                                                                                           |
| 9:30 – 10:00a.m.                                                               | <b>Coffee Break (Networking with Mentors)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Session 5                                                                      | <b><u>Pitch It Right</u></b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| 10:00 - 11:15a.m.                                                              | <b><i>Provide guidance on how to pitch to potential investors</i></b> <ul style="list-style-type: none"> <li>• <b>Mr Sam Shafie</b><br/><i>Chief Executive Officer and Co-Founder, Pitch Platforms Pte. Ltd (PitchIN)</i></li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| 11:15a.m. - 13:00p.m.                                                          | <b><u>Pitching Session</u></b><br><i>Participants will have 10 minutes (6 minutes presentation &amp; 4 minutes for Q&amp;A). Potential investors will provide comments on business model, innovation and presentation during Q&amp;A.</i><br><b><u>Panel for Pitching Session</u></b> <ul style="list-style-type: none"> <li>• <b>Mr Noor Azmi Mat Said</b><br/><i>Chief Executive Officer, SME Corp. Malaysia</i></li> <li>• <b>Ms Elain Lockman</b><br/><i>Co-Founder and Director, Ata Plus Sdn. Bhd.</i></li> <li>• <b>Mr Syahrul Nizar Yahya</b><br/><i>Chief Operating Officer, Pixel Play Ventures</i></li> <li>• <b>Mr Amin Ashari Tan Sri Dato' Seri Paduka Dr Shafie Salleh</b><br/><i>Partner, Intres Capital Partners and QuestMark Capital Management</i></li> <li>• <b>Mr Luqman Zulhusni Ismael</b><br/><i>Founder and Executive Director, Warisan Quantum Management Sdn. Bhd.</i></li> <li>• <b>Mr Abdullah Hidayat</b><br/><i>Co-founder, Business Development, Ficus Venture Capital</i></li> <li>• <b>Mr Hariz Radzi</b><br/><i>Analyst, Ficus Venture Capital</i></li> </ul> |
| 13:00 - 14:00p.m.                                                              | <b>Lunch Break</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| 14:00 - 16:30p.m.                                                              | <b><u>Pitching Session (Cont'd...)</u></b><br><i>Participants will have 10 minutes (6 minutes presentation &amp; 4 minutes for Q&amp;A). Potential investors will provide comments on business model, innovation and presentation during Q&amp;A.</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |

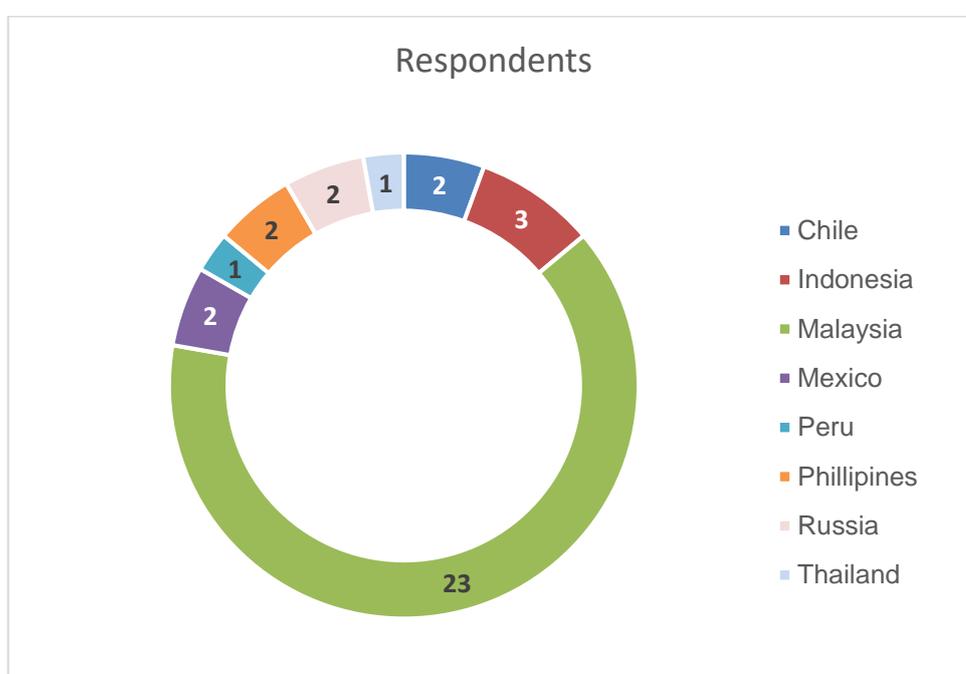
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| <b>16:30 - 17:00p.m.</b> | <b>Wrap-Up Session by Mr Noor Azmi Mat Said<br/>Chief Executive Officer, SME Corp. Malaysia</b> |
| <b>17:00p.m.</b>         | <b>Afternoon Tea / End of Session</b>                                                           |

**Summary Analysis of the On-Site Survey**

1. A total of 200 copies of Feedback Form distributed on Day-2 of YEKO of which, 36 respondents (16 Female & 20 Male) completed and returned it to the Secretariat at the end of the Workshop.

2. Profile of Respondents

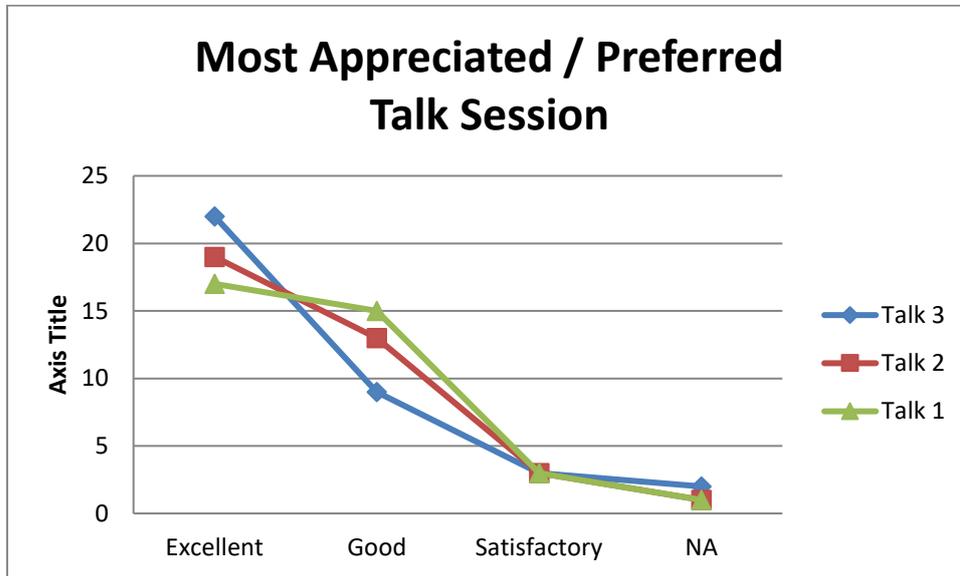
2.1. The respondents are from among young entrepreneurs (with existing business, start-ups, about to venture into business) as well as university students, representing eight (8) economies including Malaysia; Mexico; Peru; the Philippines; the Russia; and Thailand.



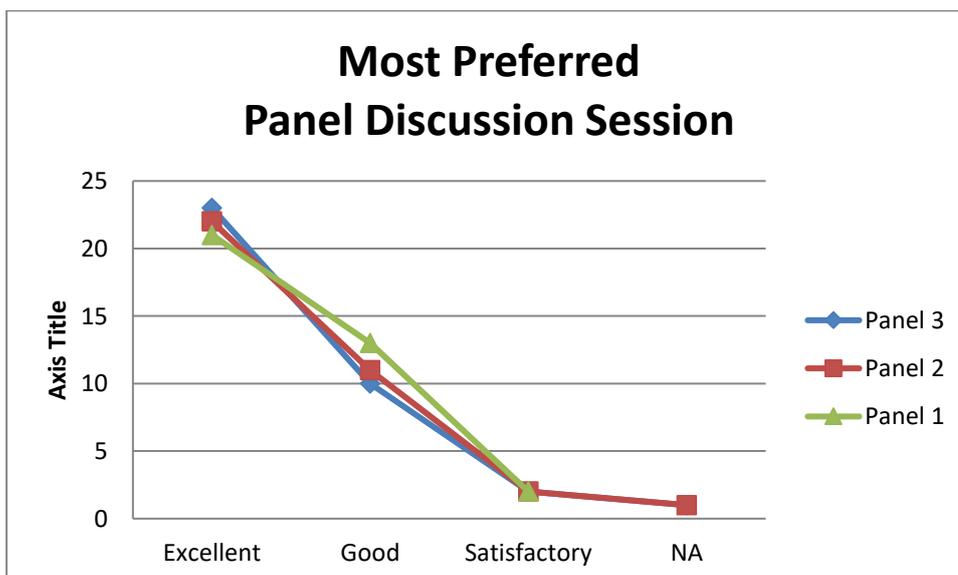
3. Day-1: Talk Sessions and Panel Discussion Sessions

3.1. The two (2) day Workshop was divided into six (6) sessions. Day-1 was packed with three (3) Talk Sessions and three (3) Panel Sessions categorised under the topics of *Riding the e-wave, Innovation & Technology Adoption*, as well as *Access to Alternative Financing*;

- 3.2. Based on the feedback received, the most appreciated or preferred talk from the 3 sessions is Talk-3, “*Emergence of FinTech: Efficient Business Financing?*” by Asia School of Business; followed by Talk-2, “*Tips & Traps: Words of Wisdoms by Microsoft Malaysia*”; and Talk-1, “*SWOT of E-Market Place: Let’s Repaint the Canvas*” by Malaysia Digital Economy Corporation (MDEC).

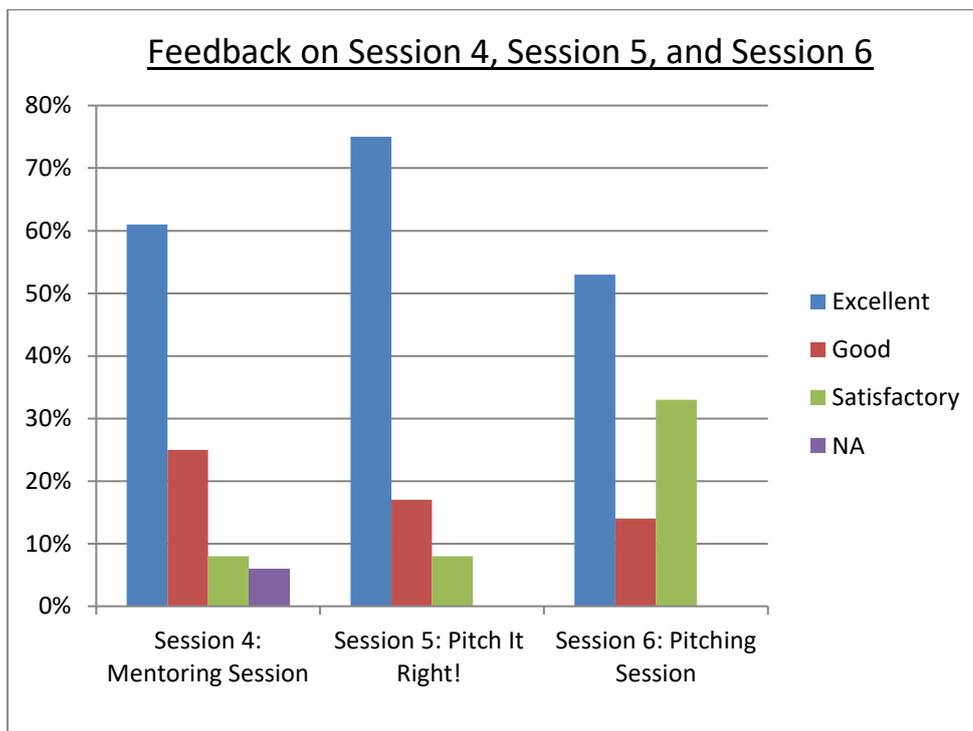


- 3.3. More than 58% of the respondents agreed that all three (3) Panel Discussions (PD) were excellent. Similar to the Talk Sessions, Panel Discussion 3, “*Not Your Granny Banker: Building the Future Financial Ecosystem*” received highest response from the respondents; followed by Panel Discussion 2, “*Artificial Intelligence: Work Like Machine, Act Like Human*”; and Panel Discussion 1, “*Tangible Virtual Success: Been There, Done That!*”.



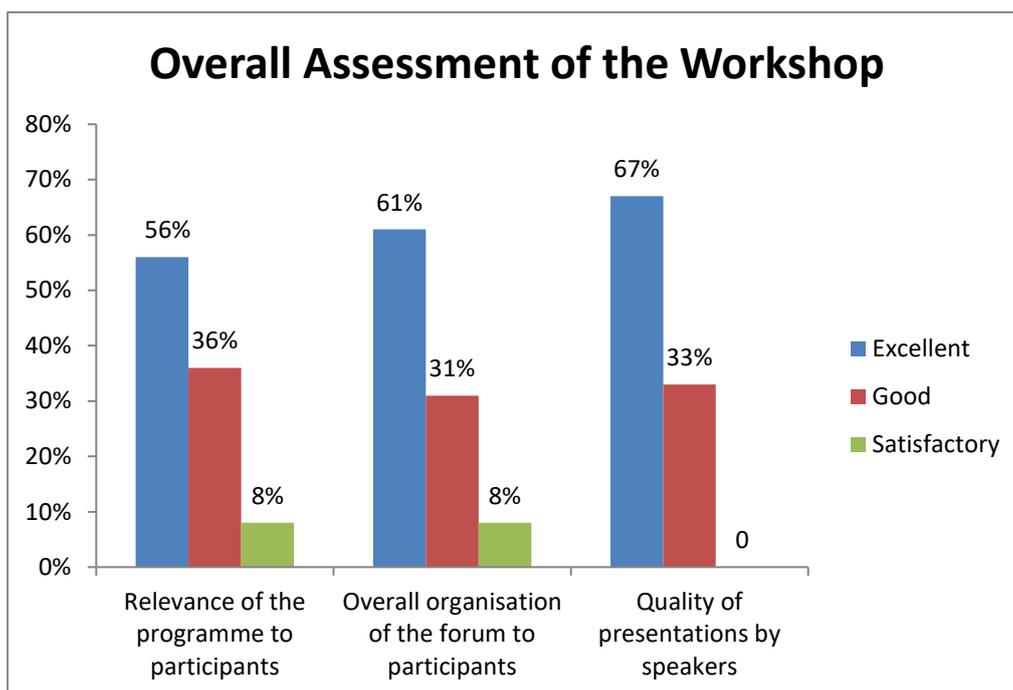
#### 4. Day-2: Mentoring Session, Talk Session, and Pitching Session

- 4.1. Day-2 of the Workshop consists of Mentoring Session, Talk on *Pitch It Right!*, as well as a Pitching Session platform;
- 4.2. Based on the feedback received, 75% of the respondents highlighted that the Talk, “*Pitch It Right!*” by Pitch Platforms Pte. Ltd (PitchIN) was excellent as this talk provides participants with relevant tips and guidance on how to pitch, especially to potential investors;
- 4.3. 61% of the respondents highlighted that the Mentoring Session was excellent, as this Breakout Session between Participants and Mentors allow participants to exchange views and seek guidance from the Mentors (who were also the speakers and panellists from Day-1), as well as representatives from the Ministries and Agencies, including SME Corp. Malaysia;
- 4.4. Although only 15 pitchers were selected from both local and international applicants, 53% of the respondents highlighted that the Pitching Session was excellent.



## 5. Participants' Overall Assessment on the Workshop

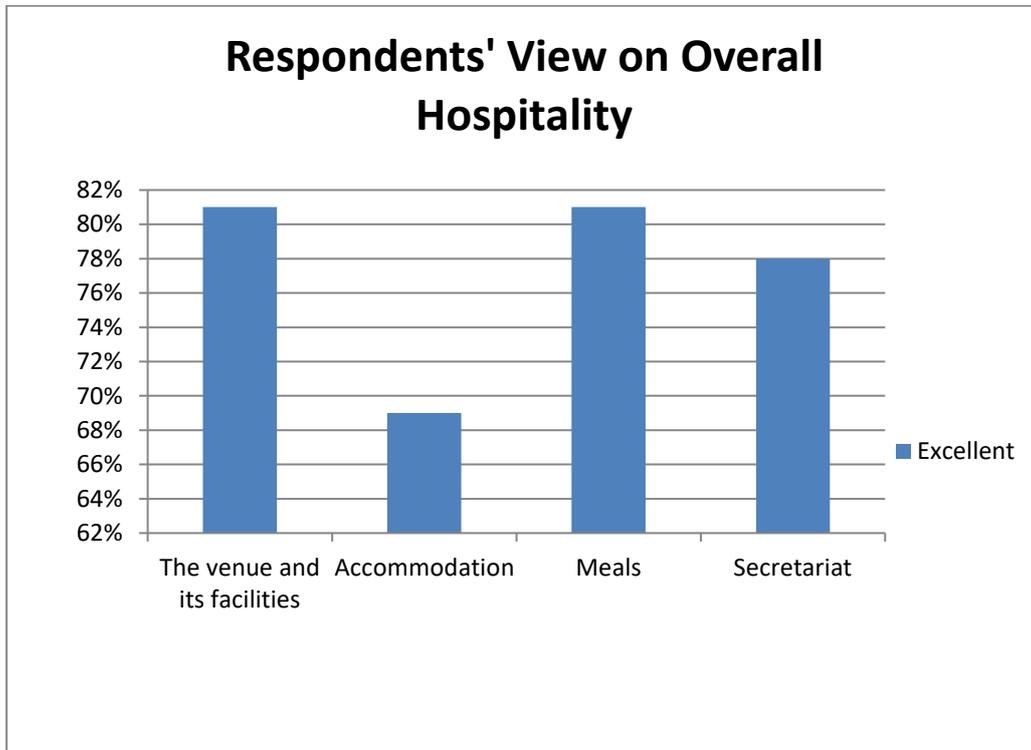
- 5.1. 56% of the respondents agreed that the relevance of the Workshop to participants was excellent;
- 5.2. 61% of the respondents agreed that the overall organisation or arrangement of the forum was excellent; and
- 5.3. 67% of the respondents agreed that the quality of the presentation by the Speakers were excellent and 33% highlighted that it was good.



## 6. Respondents' Perception on the Overall Hospitality and Information Provided During the Workshop

- 6.1. More than 80% of the respondents indicated that the hotel and its facilities as well as the meals provided throughout the two-day Workshop were excellent;
- 6.2. 78% of the respondents acknowledged the professionalism of the Secretariat throughout the Workshop;

- 6.3. 69% of the respondents indicated that the accommodation at the hotel was excellent (not all participants stayed at the hotel).



7. 67% of the respondents agrees for SME Corp. Malaysia to follow-up with their progress in a year after the Workshop.