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Subject: (Embargoed) Speech by Minister Abdullah Tarmugi, 5 May 2000, 6.00 pm

Singapore Government

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**SPEECH BY MR MINISTER ABDULLAH TARMUGI
MINISTER FOR COMMUNITY DEVELOPMENT AND SPORTS
AND MINISTER-IN-CHARGE OF MUSLIM AFFAIRS
AT THE LAUNCH OF THE TECH CLUB MINDA2000
& MALAY/MUSLIM INTERNET STEERING COMMITTEE
FRIDAY, 5 MAY 2000, 6.00 PM
THEATRE FOR THE ARTS, NANYANG POLYTECHNIC**

My Parliamentary Colleagues

Ladies and Gentlemen

The new economy is already upon us. More and more of our young and adventurous see the new economy and its features: the Internet,

telecommunications explosion, high speed computing, wireless technology and many others, as the brave new world waiting to be explored and exploited. We must remain focus in our efforts to face and take advantage of the new economy. Efforts at upgrading our workers skills, training our young to be Internet-savvy, helping our businesses to computerise and embrace e-commerce solutions must continue. Indeed the new economy is larger than the net economy.

2 The Malay/Muslim community in Singapore must also embark on that journey into the brave new world. We hope to start a quiet revolution and push the boundaries that define the community's presence in the new economy. Technopreneurs are the adventurers of this new world. They are Internet-savvy and are incessantly exploring new ideas which they can turn into businesses. They create value out of ideas, break new ground and establish new rules for those interested. I am told that business ideas and deals get churned out more over coffee and brownies than in boardrooms. Our community must be a part of this process too, perhaps over *nasi padang* and *teh tarik*. But technopreneurs embark on their adventure at their own peril. They know this. There are no safety nets in the business world. Many ideas floundered, but many also succeeded thereby creating new businesses and new millionaires. What is needed is the willingness to try and to continuously learn from previous experiences.

3 The Malay/Muslim Technopreneurs Club called MINDA2000 is an effort on our part to facilitate the growth of technopreneurs in our community. But this effort is not restricted to only within the community. Hence I am pleased to note that in today's programme we have invited a venture capitalist (VC) and technopreneur not from the community. The purpose of the club is to create networking opportunities for aspiring Malay/Muslim technopreneurs with other

like-minded individuals, VCs and business angels. We must be prepared to network with everyone. That is the nature of the game today. Hence the Tech Club will conduct networking sessions, breakfast meetings, and even post-Jumaat (Friday) prayer lunches. I understand many of our young technopreneurs patronise Sultan Mosque every Friday. And with several good nasi padang outlets nearby, I cannot think of a better way of reaching out.

4 The Tech Club would also be networking with the National Science and Technology Board (NSTB), is the lead government agency in the technopreneurship sector. I am glad to note that NSTB supports the formation of our Tech Club and has, in fact, nominated a liaison officer to work with the club. This link to NSTB provides a wealth of knowledge, ideas, and more importantly contacts. Hence our Tech Club will also be part of NSTB's networking sessions. In this way, members have opportunities to meet, discuss, and perhaps strike deals with a larger pool of individuals, VCs, and business angels.

5 The Tech Club would also be conducting talks and seminars for Malay/Muslim students in the Institutions of Higher Learning (IHLs), junior colleges, and secondary schools. The objective is to reach out to our students and help to ignite in them the burning desire to experiment and explore this brave new world. This is the Tech Club's contribution to public education. The club hopes to rope in the services of successful Malay/Muslim technopreneurs for this undertaking. I understand the club intends to start a Junior Tech Club among out school going children. I applaud this move.

6 In order to help further the development of technopreneurs in our community, the club is planning to embark on business ideas development

competitions. Through such competitions, it is hoped that those with good and workable ideas can be guided through business development and be exposed to potential investors.

7 Perhaps the most striking feature of the Tech Club is its formation and management. The Club is formed with the enthusiasm and support of individuals from our community. This is a shining example of active citizenship within our community. These individuals, known as founder members have worked hard with NSTB to form this club. In fact I am told that when the KBE Facilitation Committee started working on this project, the FC got a lot of support from interested individuals from within and outside the community. Take for example the club's website. It is maintained and supported by a Malay/Muslim start-up company. But the club will be run on a cost recovery basis. Hence all of the networking sessions will be on a fee-paying basis. In other words, if you wish to attend a session you have to pay for it. I think this is fair. The club however has engaged the services of a private company to provide secretariat services, maintain the database, and update the website regularly. Hence the club will have to raise funds to pay for such services.

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8 I am pleased to note that the club has been given a small budget to help them start and tide over for a year. Thereafter it has to be on its own. The plan is to eventually farm out the club to anyone who wishes to manage it. We want the club to be owned and operated by the private sector as it would be more efficient and economical. But I think it is better to let the club build itself up for say 1 year and then decide how best to proceed after that.

9 The Malay/Muslim Internet Steering Committee or MISC is a committee

set-up by the Info-Communications Development Authority of Singapore or IDA. The purpose of the MISC is three fold; to promote Malay/Muslim Internet usage and help the Malay/Muslim community to be Internet-savvy, to facilitate Malay/Muslim content development and aggregation, including broadband content, and to promote the use of e-commerce for Malay/Muslim companies/businesses and consumers. IDA has announced several national programmes to promote the info-comms sector in Singapore. The MISC will work with IDA on some of these programmes for the Malay/Muslim community in Singapore. It is an effort to dot com the Malay/Muslim community.

10 The MISC will be a 20-member committee under the chairmanship of Dr Yaacob Ibrahim, Parliamentary Secretary for Communications and Information Technology. The committee's tenure will be for 2 years.

11 Both the Tech Club and the MISC are projects, which fit neatly into the recommendations of the KBE Convention. The former relates to the development of technopreneurs within our community, while the latter seeks to help our community be comfortable and savvy with the tools of the new economy. But both seek to create a new community where ideas and knowledge are being sought constantly. Finally both projects do not require funding from the government as they are managed and driven using resources within and outside the community. It is an approach, which I would like to promote and encourage, as it reflects a desire to be independent borne out of a mind, which seeks to take personal charge of things. This is a reflection of and in keeping with the spirit of the new economy.

12 These are our community's effort and I hope that everyone in our community will help to make each project succeed. For if they succeed it means

our community will also succeed, Inshallah. And on this note it gives me great pleasure to launch both the Tech Club MINDA2000 and the formation of the Malay/Muslim Internet Steering Committee.

Thank you.

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