



Media Release

Ministry Of Finance Malaysia

1MET GRADUATION DAY CELEBRATES YOUNG ENTREPRENEURS CONSUMMATION

An effort by the Ministry of Finance Malaysia in providing an experiential entrepreneurial training program, coupled with mentoring and coaching for selected ideas, aimed at developing young entrepreneurs with high impact businesses.

PUTRAJAYA, 28 SEPTEMBER 2017 – 1Malaysia Entrepreneur (1MET) today officially celebrates the graduation day of its 6 months entrepreneurial mentoring and coaching program. This graduation day is a ceremony to celebrate the 500 participants achievements who has finished the Mentoring Program that started since November 2016 and as a sign of the end of this program. The event is officiated by YBhg Tan Sri Dr. Mohd Irwan Serigar bin Abdullah, Secretary General of Treasury, Ministry of Finance Malaysia, an initiative by the National Entrepreneur Development Office (NEDO) of the Ministry of Finance.

1MET Mentoring Program is a follow-through initiative following up from 1MET Bootcamps held from 2013 to 2016 across nationwide, impacting more than 27,000 Malaysians. It is a hybrid coaching and mentoring program of online and offline meetups that will allow existing and aspiring entrepreneurs to take their business and ideas to next level in just 6 months.

“1MET Mentoring Program was created to add more value and benefits to aspiring and existing entrepreneurs, in line with the government's efforts to empower economy and increasing entrepreneurship industry among Malaysians. 1Malaysia Entrepreneurs or 1MET takes the initiative by providing a platform best established to bridge the gap in information among entrepreneurs. NEDO's initiative aims to add more value by having the hybrid programs which involve hands-on activities using both online and interactive coaching methods. We believe that practical works better than theoretical and we want participants to actually gain an apparent result after joining the 1MET program,” said Tan Sri Dr. Mohd Irwan Serigar, Secretary General of Treasury, Ministry of Finance Malaysia.

The application for 1MET Mentoring Program had started since April 2016. The application was opened for all 1MET participants from 1MET 1.0, 2.0, 3.0 and 4.0. Most of the mentees started are either in Idea Stage (41.4%) and Start-up Stage (50.2%) and 5% mentee that are in Middle Stage and 3.4% in Growth Stage. But have developed and bloomed upon their Mentoring Program completion.

Mohd Zahrain bin Mohd Nor, Head of National Entrepreneur Development Office quoted that “This program has been completed with success by the participants. 6 months is a short period of time for many to accomplish a big goal but it was sufficient to get them ready for the next phase of their personal roadmap. More than 80% of the mentees managed to reach the ideation stage where they are ready to start validation activities, which includes prototyping, surveys, market testing and buildup of Business Model Canvas. There are also 38.6% participants that targeted to start their

business after the 6-month mentoring while 10.8% would like to go to market. I am proud to celebrate the success of 1MET in achieving their goals and together with these aspiring entrepreneurs that have taken a step to pursue their goals and dreams.”

The Mentoring Program is conducted in several batches based on the start date of their mentoring process. Participants were selected and on boarded into the mentoring program after ensuring that they are committed to joining and finished the 6-months mentoring process.

1MET Graduation Day activities have been curated to address the needs of current entrepreneurs and the public in scaling up with businesses, especially in the areas of business modeling, finance planning, sales and marketing strategy, product development, packaging and labeling, branding, online and social media marketing. 1MET Graduation Day is also relevant to those just exploring entrepreneurship, financing, or in the need of entrepreneurship developments through agency showcase. They also offer discussion and presentation from various agencies and institute that are experienced in entrepreneurship from the pocket talk session. Including 1MET mentees product exhibitions in the marketplace area.

With this platform, entrepreneurs and budding entrepreneurs are able to meet up with business agencies that are able to guide them to the business world and to help them to look at a bigger picture with the assistance of wellexperienced mentors and coaches apart from building.

**MINISTRY OF FINANCE MALAYSIA
PUTRAJAYA**

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