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## **PRESS RELEASE**

*(For Immediate Release & Publication)*

### **CGC100 Youth Entrepreneurship Programme Graduates its Comprehensive Track Participants**

**Kuala Lumpur, 14 May 2024** – Credit Guarantee Corporation Malaysia Berhad (CGC) in collaboration with the Ministry of Education and PINTAR Foundation witnessed the graduation of CGC100 Youth Entrepreneurship Programme (CGC100) - Comprehensive Track (Cohort 1). Thirty (30) promising participants, hailing from unserved and underserved communities, representing diverse backgrounds and entrepreneurial paths, graduated at this ceremony.

With the aim to empower youth with entrepreneurship training and soft skills, the CGC100 Comprehensive Track focuses on up-skilling, re-skilling, and cross-skilling through an intensive 12-month course. This programme encompasses sharing sessions by top industry experts to further equip participants with basic skills in entrepreneurship and establish the foundations of becoming competent business owners.

The ceremony was officiated by CGC Chairman Dato' Mohammed Hussein and attended by President & Chief Executive Officer (PCEO), Datuk Mohd Zamree Mohd Ishak, Chief Assistant Director, Vocational Technical Education and Training Division from the Ministry of Education, Fakhriyyah El-Emin Muhardi, Deputy President Operations, INCEIF University, Dr. Muhammad Syahmi Mohd Karim, Deputy President Academy & Dean, INCEIF University, Professor Dr. Mansor Haji Ibrahim and General Manager, PINTAR Foundation, Norzalina Masom.

In his welcome speech, Datuk Mohd Zamree Mohd Ishak mentioned, "CGC100 aims to inculcate entrepreneurial values among the youth, advocating entrepreneurship as a career option. It is designed with to equip participants with the tools and knowledge



needed to thrive in the ever-evolving entrepreneurial landscape. This youth entrepreneurship programme is meant to inspire and benefit youths from the unserved and underserved communities, assisting them to progress.”

CGC Chairman, Dato’ Mohammed Hussein in his special address said, “I want to affirm that CGC is committed to this, as part of our efforts to create an ecosystem for the MSMEs to thrive and prosper, because our ultimate goal is to see them develop into successful entrepreneurs, running and managing successful business enterprises.”

He further highlighted that the pandemic and the recovery period following that two-year economic lockdown, provided indelible lessons about the realities of business;

- Economic downturns are inevitable. It can affect everyone at the same time, including our interdependencies – the supply chain.
- Finance is not the only ingredient to being able to survive and to prosper, though it is a key ingredient.
- Business environment and operating conditions will change, and business skills and leadership are critical to cope with that – to recover, rebuild and reinvent the business, and respond to the challenges caused by changes in the business environment.

Norzalina Masom, General Manager of PINTAR Foundation, said, "We are thrilled to collaborate with CGC on the CGC100 Youth Entrepreneurship Programme. Reflecting on the promising strides of CGC100’s previous cohort, PINTAR Foundation is committed to elevating our efforts, fortifying our modules for a more profound impact for this newly launched cohort two (2). The alliance among CGC, the Ministry of Education, and PINTAR Foundation is crucial for this programme's success."

Darlene Cheng Key Li, 21, runs her food and beverage business in Kuala Lumpur. She credited the programme for enriching her business skill sets, “The programme offered diverse, insightful classes on financial management, marketing, digital reliance and business pitching. Meeting different people from different backgrounds improved my



business connections too. Business Model Canvas (BMC) was the most important knowledge I gained in assessing my business' standing, competition and partners.”

Johorian Nurul Ain Aqilah Hamzha, 22, attributed her knowledge on running her food and beverage business to her time attending the CGC100 Programme. “I have learned various aspects of running a business; how to write a business plan, marketing and branding. After each module, I applied what I learned to my business. My sales increased by 68% in two months!”

Nickrayco Kundi @Jusly. 21, from Sabah, hopes the programme will continue to benefit more young entrepreneurs. He said, “The Youth Entrepreneurship Programme has provided valuable business understanding that can be applied to my vehicle service business. Interpersonal skills, personal branding and ESG principles are some aspects that can help improve business operations and growth. Leveraging interpersonal skills helps to build strong customer relationships, develop a business image through personal branding, and practise social and environmental responsibility.”

The event concluded with the official launch of the second cohort of CGC100, the Fast Track programme, a 6-month intensive course dedicated to instilling skills and knowledge for candidates with bare minimum knowledge on entrepreneurship. Twenty (20) selected participants were inducted into the programme, which commenced with a session on “Core Values and Work Ethics” by Dato’ Mohammed Hussein.

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## About CGC

Established on July 5, 1972, Credit Guarantee Corporation Malaysia Berhad (CGC) creates a vital link between financial institutions and Micro, Small and Medium Enterprises (MSMEs), guaranteeing financing for unserved and underserved entrepreneurs.

Over 51 years, CGC has transformed from a traditional guarantee provider into a financially sustainable institution, 78.6% owned by Bank Negara Malaysia. Other collaborating stakeholders are Financial Institutions and Development Financial Institutions. Through circumspect alliances with various industry stakeholders, CGC has introduced initiatives like Portfolio Guarantee and Wholesale Guarantee schemes, and customised products to cater to and evolve with expanding MSMEs needs.

CGC's significant impact includes providing 532,302 guarantees and financing worth over RM95.4 billion, benefitting over 380,000 MSMEs. In 2018, CGC embarked upon digitalisation by establishing imSME, an innovative fintech platform connecting MSMEs with financing options from various sources. Since inception to 30 April 2024, the imSME portal received more than 2.608 million visits, with over 81,069 registered MSMEs under the portal. CGC is fully committed to reaching and supporting underserved MSMEs with its 16 branches strategically located nationwide.

For more information, please visit [www.cgc.com.my](http://www.cgc.com.my)

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