

Towards successful public listing

Foundation launches IPO assessment programme to prepare companies for tedious process

story by
EMILY K.

emilyk@thestar.com.my

MANY companies aim to become public-listed, but lack the knowledge and the right mechanisms to do so. To address this, non-profit organisation Steinbeis Malaysia Foundation launched the Initial Public Offering (IPO) Readiness Assessment Programme.

Agensi Inovasi Malaysia (AIM) chief executive officer Mark Rozario said the programme would facilitate companies in self evaluation and prepare them in advance for the IPO listing process.

“Advance preparation plays a pivotal role in ensuring a smooth and successful IPO execution process.

“At the early stage, corrective efforts with regard to organisational gaps or transactional issues could be diligently addressed.

“This will enable the company to be in a more favourable position to take advantage of the optimum IPO window opportunity to advance forward,” Rozario said.

The programme is supported by financial advisers FHMH Corporate Advisory Sdn Bhd (FHCA) and M&A Securities Sdn Bhd, in partnership with Universiti Teknologi Mara



(From left) Dr Abu Bakar, UiTM Faculty of Business Management Research and Industrial Linkages deputy dean Prof Dr Sofiah Abd Rahman, Rozario, Heng, M&A Securities Sdn Bhd director Bill Tan, Ting and UPM Putra Science Park deputy director Dr Mohamad Fakri Zaky Ja'afar at the launch of the Initial Public Offering (IPO) Readiness Assessment Programme.

(UiTM), UCSI University and Universiti Putra Malaysia (UPM).

Under the programme, participating companies will be reviewed and assessed on areas such as group structure, financial information, corporate governance, financial reporting procedure, and risk and compliance issues.

Also present at the launch were FHCA managing partner Andrew Heng, M&A Securities Corporate Finance head Gary Ting and representatives from UiTM, UCSI University and UPM.

“The process of an IPO can be a long and painful one, but we are

confident that this collaboration between FHCA, Steinbeis and M&A will provide companies with the best chance at success through an efficient process,” said Heng.

The programme is open to all local SMEs and mid-tier companies.

According to SME Corp Malaysia, SMEs are companies with a sales turnover of less than RM50mil or full-time employees fewer than 200 in the manufacturing industry, while in the services and other sectors, they are companies with sales turnover of less than RM20mil or fewer than 75 full-time employees.

Meanwhile, companies with

annual revenue between RM50mil and RM500mil in the manufacturing sector, and between RM20mil and RM500mil in the service sectors are considered mid-tier companies.

Rozario urged SMEs and mid-tier companies to grab this opportunity to check if they are on the right track to an IPO in the near future.

“Together, with your support, we can continue to drive our goal forward to enhance local businesses through the continuous building of an agile and dynamic innovation ecosystem for Malaysia,” Rozario said.

UCSI University Faculty of Business and Information Science Research and Postgraduate Studies head Prof Dr Abu Bakar Sade said the partnership would benefit both the academic and business industries.

“On the academic side, students get to learn and deal with real world problems through the implementation of the relevant theories learned in the classroom.

“As for the businesses, they have access to the latest concepts and theories from (academic) research, hence bringing the synergy to the next level,” said Dr Abu Bakar.