MDV Speed Read

With

Forward School

The future of work and business demands require a pivotal change to accelerate the transformation of the current education system to ready our youths to be literate in existing technology core skills. The fourth industry revolution requires the knowledge and skills for Artificial Intelligence (AI), robotics, big data and Internet of Things (IoT) as they impact jobs and future activities.

Understanding this crucial need, England has since integrated computer science into their syllabus from primary level up to the secondary level to educate students on coding and internet safety. The speed of change in technology in this digital age requires the direct involvement of corporate organisations in preparing students to develop job-ready skills. In the US, IBM and the city of New York developed P-TECH (Pathways in Technology Early College High School) where students can enrol in a six-year programme to earn a high-school diploma and associate degree while gaining work experience with industry partners. This programme has since been adopted by 220 schools and 600 industry partners in 24 countries around the world.

Enter Forward School - a revolutionary technology and future skills school based in Penang. Forward School aspires to equip aspiring technology professionals with industry-ready skills that are required in the fast-moving tech sector. Forward School provides a range of expert-led online and on-campus training in coding, data science, design, digital marketing, and more. With the support of the Ministry of Human Resources and the Malaysia Digital Economy Corporation (MDeC), Forward School is able to provide accreditation for its programme and maintain a syllabus that's driven by real-world learning experiences developed in tandem with their industry partners.

Forward School understands the need to shake up the current higher education. It realised that there is an urgent need for the current and future employees to learn, unlearn and relearn in order to transform for the future of work - rather than be transformed by it – and to be able to stay relevant in the digital-led world. Forward School aims to address the pain points that the universities, globally, are currently facing; that is, the universities aren't designed and equipped to change its curricula and to introduce new classes at the pace that is required by demanding industry requirements, especially in the technology industry.

Howie Chang, Founder and CEO of Forward School, explained that there is currently a substantial skills mismatch between industry requirements and its potential candidates. On average, employers from the technology industry would require training a fresh graduate up to 8 months to be job ready. To address this gap, Forward School disrupts the brick-and-mortar education by changing the syllabus to be project-based where students can learn experientially, which is the fastest way to become operational. There are no major examinations and students can earn certifications and accredited diplomas in software engineering, Artificial Intelligence, data science; and more. Graduates of Forward School are also guaranteed job offers worldwide – of which tuition fees will be returned if this is not met.

To date, Forward School has high profile investors under their belt - Exabytes founder and CEO Chan Kee Siak; ViTrox CEO Chu Jenn Weng; AIMS Group CEO Chiew Kok Hin; Zaid Ibrahim & Co partner Ang Siak Keng; and Seacliff Partners Managing Director Brian Wong, who is also the Advisor for Alibaba Global Initiatives of Alibaba Group Holding.

The drive for success of Forward School is undoubtedly due to Howie's ability to gain the trust of his investors who believed in his vision to solve the problem. Howie believed that when investors decided to put money into Forward School, it was driven by the trust in Howie and his team's commitment and their obsession to solve their problem statement. Founders, according to Howie, must have a compelling story, personality and the right team behind him to gain the trust and remain attractive to future investors.

He also shared that aspiring founders should not be afraid of taking risks and making mistakes because failures are life's best teachers. Founders should always be keen to learn and to seek for knowledge, and to have a greater understanding of market demands, while also bracing and planning for potential pitfalls.

Howie's wish list for the technology ecosystem in the country is the easy access to investments from both the public and private sectors which will be able to continually produce strong and performing companies. Agencies such as MDV is relevant in ensuring the growth in investments via venture debt financing into the technology start-ups. In For Forward School, funding from MDV fits perfectly into their financing requirements of balancing their equity funding with calculated venture debt.

So, what's ahead for Howie and Forward School? Howard responded that like most businesses, COVID-19 has also somewhat impacted Forward School but the pandemic has allowed for Forward School to be resilient by adapting their business model to the changes in order to be future-proof. Forward School is now ready to scale beyond the country and to enrol students across the region. Forward School will be providing open classrooms across South-East Asia from this year onward.

Forward School's goal is to provide the best digital-age education in South-East Asia. Their ultimate aim is to help every student become a better version of themselves for a future that is made by creators, not consumers. We thank Howie and Forward School in trusting MDV for their financing requirement. We hope that this partnership kickstarts the accelerator to Fast Forward the next generation's Future!

Source:

1. *"National curriculum in England: Computing programmes of study," UK Department for Education, September 11, 2013, gov.uk.*
2. *"Reimagining a more equitable and resilient K-12 education system." McKinsey, September 2020.*
3. *Pitchbook – Forward School. www.pitchbook.com*
4. *Preparing for Education 4.0 – World University Ranking. www.timeshighereducation.com*