

# SME WEEKLY NEWS

(17 April 2017 – 21 April 2017)

Countries	Highlights
<p><b>MALAYSIA</b></p> <p><b>Maybank launches electronic payment gateway for SMEs</b></p>	<p>Maybank had launched Maybank2u Pay, a platform to support e-commerce transactions. Maybank's Malaysia Head of Community Financial Services, Datuk Hamirullah Boorhan said Maybank2u Pay is part of the group's initiative to enable electronic payment capabilities for e-commerce entities, targeted at SMEs. "E-commerce is growing in Malaysia and is expected to rise more than 20% a year in 2020. It is crucial that our local businesses are given every support needed to leverage this growing trend among customers to shop online. "There is tremendous potential in the e-commerce space and our aim is to enable SME businesses to tap into this and boost their revenue," said Hamirullah. He also stated that it is important for companies to build a stronger presence in the online market given the vast opportunities available, particularly with the introduction of the Digital Free Trade Zone in the country.</p> <p style="text-align: right;"><i>(Source: The Edge Market, 20 April 2017)</i></p>
<p><b>SINGAPORE</b></p> <p><b>Google aims to train 1,000 Singaporean business leaders by 2019</b></p>	<p>US tech giant Google will work with global training provider AVADO, SPRING Singapore and the Infocomm Media Development Authority (IMDA) to launch a digital leadership and marketing programme aimed at fostering the next generation of digital leaders in Singapore. The programme, called Squared Online for SMEs, aims to equip businesses with the knowledge and skills to boost their in-house digital marketing capabilities. The programme also shows businesses how to reach global consumers using online resources, and includes classes in topics such as search engine marketing and analytics. Google's regional director for South East Asia said, "We know that SMEs have limited resources and that they're looking for help to grow. Getting digital and mobile right is the key to future success. By offering a dedicated digital marketing programme for SME leaders, we hope to help them export using the web, grow their customer base and thrive in an increasingly mobile-first world."</p> <p style="text-align: right;"><i>(Source: Channel News Asia , 19 April 2017)</i></p>
<p><b>INDONESIA</b></p> <p><b>Indonesia moves to support scale in growth of digital economy</b></p>	<p>From the Global Venture Summit 2017 (GVS), there are seven key issues that the government has identified in the e-commerce ecosystem in Indonesia which are education and human resources, funding, logistics, tax, communications infrastructure, consumer protection, and cyber security. To support the growth of the e-commerce ecosystem as well as create a solid foundation towards becoming 'The Digital Energy of Asia', the Indonesian government has various programmes with specific targets in the Go Digital Vision. Among these programmes are The National Movement of 1,000 Digital Startups, 1,000,000 Farmers and Fishermen go digital, 8,000,000 SMEs go digital as well as 187 municipalities in 3T areas (the frontier, outermost and remote regions). "Every SME that goes digital will grow twice as fast as before. So, the government aims to boost the potential of SME growth by driving them into the digital ecosystem. Only 9% of SMEs in Indonesia are digital, and 80% of them are only familiar with the usage of social media. With this, we can see the huge potential in local SME to go digital," said Indonesian Ministry of Communication and Information Technology special advisory staff to Minister.</p> <p style="text-align: right;"><i>(Source: Digital News Asia, 21 April 2017)</i></p>

**THAILAND**

**SME Bank, TCG ink agreement for Bt15 billion of guaranteed lending for SMEs**

The Small and Medium Enterprise Development Bank of Thailand (SME Bank) signed an agreement with Thai Credit Guarantee Corporation (TCG) to guarantee SME lending worth 15 billion baht in total, with a guarantee fee of 1.75% and an interest rate of 3% for the first three years of a loan repayment period of seven years. The agreement falls under the government's 'SMEs Transformation Loan' campaign, which the Cabinet approved in March 2017. President of TCG, Niti Manoonpron said that the campaign targets the provision and guarantee of loans to up to 5,000 SMEs.

*(Source: The Nation, 17 April 2017)*

## THE THERMO-DYNAMICS OF ENTREPRENEURSHIP

Hard work is practically forced upon Aaron Patel but he is determined to make it work. The 25-year-old has fought his way through every challenge that has come his way and has come out firmly grounded. He founded iHandal Energy Solutions Sdn Bhd right out of school but started running a business long before that. Aaron was thrown into the deep end of entrepreneurship at the age of 15. His father, who was running a solar panel trading company, had suffered a severe stroke and was left disabled. Overnight, Aaron and his mother were forced to figure out how to run a business to make ends meet. Aaron, being an only child, juggled between taking care of his father, managing the business and handling school work.

While completing his International Baccalaureate programme, he took particular interest in theories and applications related to heat as they were relevant to his solar-based company. However, he soon discovered that there were other opportunities in the thermal heating industry. He saw potential in supplying energy solutions that recycled waste heat back to boilers. This would reduce energy consumption and help businesses make significant savings on energy cost.

Aaron purchased waste heat recovery units from Europe to test it with potential clients. Fortunately, a family friend opened the door for him to test out his heat pumps on two Tune Hotels' properties. With the success he had with Tune Hotels, Aaron started to tinker about with different components of the heat recovery units in his car porch to make his own heat pumps, often earning the ire of his neighbours. But Aaron continued to grind away noisily to put together his own heat recovery device that is smaller in size, performs better than the industry average and is more suited for Malaysia's tropical climate. "My key study was in thermodynamics. From there, I found applications that were related to my field. I put the two and two together and we came up with our first system in 2009," he says, rather nonchalantly.



Aaron graduated high school with a new venture, iHandal, on his hands to sell his own proprietary energy solutions. He started cold-calling various hotels to offer them his solutions. But note that while he had engineered his own product, Aaron's heat pumps had yet to be used in an actual installation. iHandal's big break came when the company secured a deal with IGB Corp Bhd to install the heat pumps at their property. The group became their largest promoter after iHandal completed the project. It was their most valuable form of marketing. Business started picking up.

Aaron remained a one-man show for the next two years, building his own products, making his own installations and servicing his clients. Aaron started hiring people in 2011 to grow the company. Today, the company's headcount has grown to 25 people over offices in six different countries including Singapore and Indonesia. After many years of having to go it alone, Aaron got a boost when iHandal was among the 10 companies selected by Endeavor, an international non-profit organisation which accelerates high-impact entrepreneurs, to gain access to its network of top business leaders and entrepreneurs from across the globe to help them scale their businesses. Aaron is excited about the prospects of such an opportunity. He is gearing up for bigger growth and is looking at revenue of about US\$1 million this year. "There is so much more that we can do with our business. We started with hospitality but we are now looking to expand into other sectors such as the industrial space and food manufacturing companies," said Aaron.

*(Source: The Star, 17 April 2017)*

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