

SME WEEKLY NEWS

(11 Feb 2019 – 15 Feb 2019)

| Countries | Highlights |
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| <p>MALAYSIA SME Corp and World Bank to put Malaysian firms on the global stage</p> | <p>SME Corp and World Bank to put Malaysian firms on the global stage</p> <p>SME Corp. Malaysia is partnering with the World Bank to make local SMEs more relevant in the world economy. According to its Chief Executive Officer, En. Noor Azmi Mat Said, SME Corp. Malaysia is in the midst of gathering data of SMEs to be shared with the international financial institution. As the World Bank regularly conducted research, by sharing data to that institution, it will enable the institution to measure the participation of SMEs as well as results of the various SMEs communities in Malaysia. World Bank would also able to provide with outcome in terms of growth projection and recommendation on which sector to focus on.</p> <p>The government is looking into developing high growth companies and at the same time provide greater emphasis on high demand sectors. In addition, Ministries and Agencies should also look into benchmarking their policies with their peers in ASEAN. In this context, the ASEAN SME Policy Index 2018 served as the best assessment tool based on comprehensive policy framework which could benchmark not only amongst the participating country but also among international best practices.</p> <p style="text-align: right;"><i>(Bernama, 13 Feb 2019)</i></p> |
| <p>THAILAND OSMEP to dispense B1.25bn to SMEs</p> | <p>OSMEP to dispense B1.25bn to SMEs</p> <p>The government has set aside an annual budget of 1.25 billion baht in 2019 to develop and increase the efficiency of small and medium-sized enterprises (SMEs) and startups, says the Office of Small and Medium Enterprises Promotion (OSMEP). The budget has been increased by 1.2% as compared to Budget 2018. The office is now covering the sectors such as fabrics, agriculture, food and packaging in the Northeast as well as providing e-marketplace. The special garments like the Isan woven fabric will be developed as this garments had demand in the international market. In addition, the office has also team up with Ubon Ratchathani University to develop and support local fabric makers to improve their quality product through new innovations, technology and know.</p> <p style="text-align: right;"><i>(Bangkok Post, 15 Feb 2019)</i></p> |
| <p>SINGAPORE Singapore's Budget 2019 to focus on empowering employees in SME sector</p> | <p>Singapore's Budget 2019 to focus on empowering employees in SME sector.</p> <p>In the next Budget statement 2019 to be delivered on Feb 18th, SMEs in Singapore is looking at encouraging their workers to tap new technologies and also reskilling. According to DBS Bank, it is revealed that the Singapore Budget 2019, the focus would be on the most vulnerable labor force segment which is the professionals, managers, executives and technician. A recent study by Cisco and Oxford Economics claims that Singapore faces the biggest mismatch between skills and jobs created in the region. Further, the report highlights that one-fifth of Singapore's full-time equivalent workforce will have had their jobs displaced by 2028.</p> <p>At the face of this reality, it is crucial for the entire nation to focus on policies that promote upskilling and help both talent and organizations in accelerating the rate of technological adoption. Even national leaders have now acknowledged the importance of skilling, however, Singapore is still far from bridging the skilling gap and curbing the challenge of talent scarcity.</p> <p style="text-align: right;"><i>(People matters, 12 Feb 2019)</i></p> |

Be Focus and Stay Honest are the ingredients to Mydin's success



Datuk Ameer Ali Mydin shared the recipe to his success which is to focus on one thing and be really good at it. He had been doing trading for the last 60 years and had reaped rewards handsomely out of it. Mydin has carved a niche in the Muslim customer segment by offering Halal product and enjoys the strong following among low to middle income groups.

Besides that, he also believe in the value of honesty especially to customers and suppliers. By doing that, he is able to increase his longevity in doing business. On top of that, he also regularly conducted Corporate Social Responsibility project in the hope to change someone's life.

"The most important thing is to able to change someone's life. If we can help the community through our business, I think that would be the most important legacy for me," says Ameer.

(Awani Reviews, 14 Feb 2019)

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