

# SME WEEKLY NEWS

(13 July 2020 – 17 July 2020)

Countries	Highlights
<p><b>MALAYSIA</b></p> <p><b>HSBC Malaysia, Proton partners to facilitate cash flow, working capital for SMEs</b></p>	<p>HSBC Malaysia and Proton Holdings Bhd. (Proton) are collaborating to provide support to Proton's suppliers, mainly local SMEs via the HSBC Supply Chain Finance (SCF) programme. HSBC Malaysia said the fully digitalised SCF programme would allow Proton's suppliers to obtain early payment of the proceeds from their sales to Proton. This not only helps suppliers accelerate cash flow, but also provides them with access to working capital at a cost typically lower than their traditional source of financing by leveraging on Proton's stronger credit profile. Proton would be able to access and upload invoices and authorise payments via the SCF platform, as HSBC had put together a simplified supplier onboarding to extend support to more suppliers within a short period of time. This will result in increased sustainability and lowered cost along the supply chain. The SCF arrangement began during MCO period with multiple virtual briefings and online training sessions organised for Proton and its suppliers. HSBC's business model allows them to support a broad spectrum of customers from SMEs, corporates and MNCs during difficult time.</p> <p><i>(Source: Malay Mail, 17 July 2020)</i></p>
<p><b>MALAYSIA</b></p> <p><b>Digital platform to guide SME transformation</b></p>	<p>UOB Malaysia and The FinLab have launched The FinLab Online, a regional digital platform to help local SMEs and start-ups implement digital solutions to transform their businesses. Given that the current operating environment has been impacted greatly by the Covid-19 pandemic, it is now even more critical for businesses to use technology effectively to upskill their employees and to manage their operations more efficiently, thus ensure that SMEs remain viable and relevant as consumption increasingly shifts online. The digital platform will incorporate the Jom Transform Programme, the first business transformation programme in Malaysia to help local SMEs digitalise their operations for productivity and revenue growth. The Jom Transform Programme aims to help at least 100 Malaysian SMEs embrace digitalisation to achieve one of the following outcomes: increase in revenue, reduction in business cost, improvement of process time cycle, reduction in man hours or creation of new sources of growth. This year, the programme includes support from MDEC through its Smart Automation Grant, which will be offered to participating businesses that successfully pitch their digitalisation plans and demonstrate tangible outcomes.</p> <p><i>(Source: The Star, 17 July 2020)</i></p>
<p><b>SINGAPORE</b></p> <p><b>EMA, Shell issue SME grant call for energy solutions</b></p>	<p>Energy Market Authority (EMA) and Shell have issued a grant call targeted at SMEs to develop smart and clean energy solutions. The initiative is supported by Enterprise Singapore under the Government-Pact initiative. This aims to help SMEs and start-ups collaborate and undertake projects that can become commercially viable. SMEs, which can be part of a consortium, could see their solutions being deployed at Shell's service stations. The grant call looks to develop smart energy management solutions that integrate solar power and energy storage systems. The storage system would be used to power the service stations and mitigate the intermittent nature of solar power, while also providing fast charging for electric vehicles. Chief Executive of EMA said the use of more solar energy and (energy storage systems) will help to lower carbon emissions, which will also help Singapore achieve its solar and energy storage targets. The grant call builds on existing partnership struck by EMA and Shell last year to strengthen local capabilities in deploying smart energy solutions, especially for SMEs. It allows interested SMEs to work alongside Shell to test-bed solutions at 3 Shell service stations and build up commercial capabilities.</p> <p><i>(Source: The Straits Times, 17 July 2020)</i></p>

<p style="text-align: center;"><b>BRUNEI</b></p> <p><b>Go Digital ASEAN launched</b></p>	<p>Darussalam Enterprise (DARe), as Brunei’s focal agency representative to the ACCMSME, has launched Go Digital ASEAN. Supported by a USD3.3 million grant from Google.org, Go Digital ASEAN is designed to equip 200,000 people as well as micro and small enterprises across ASEAN member states, including 60% women and 40% youth from rural regions and underserved communities, with crucial digital skills and tools. The programme aims to address the rising unemployment rate in Brunei and expand economic opportunity across ASEAN to minimise the negative impacts of Covid-19 by helping enterprises learn about programmes or assistance to continue operating during the pandemic. In Brunei, the Go Digital ASEAN initiative will deliver training to youth and business owners to gain the skills to open up markets for their products, craft their own digital marketing campaigns and provide them with tools to monitor and adapt marketing campaigns. Digital training will be customised to the country’s needs and contexts. Local implementing partners will utilise part of the funding to develop digital literacy training modules for 4,000 micro entrepreneurs and underemployed youth, including from ethnic minorities and with disabilities.</p> <p style="text-align: right;"><i>(Source: Borneo Bulletin, 17 July 2020)</i></p>
<p style="text-align: center;"><b>CAMBODIA</b></p> <p><b>Cambodia announces new measures to support SMEs</b></p>	<p>The Cambodian Ministry of Economy and Finance (MEF) has issued two main measures to solve the current issues faced by SMEs. The first measure focuses on compliance for SMEs regarding checking the possibility to provide support including business consultants, lawyers, legal consultants, business registration, accounting, marketing and technical aspects. It pushes for the support and provision of financing to SMEs through the SME Bank of Cambodia and the Agriculture Rural Development Bank. The second measure will support the eco-system of SMEs such as continuing to reform the regulation framework and its implementation, promoting supported business services, supporting funding, promoting the market, driving and bolstering human resources and research and development and promoting the concept of entrepreneurship skills. In major countries, SMEs are considered a crucial sector for the economy, with SMEs contributing between 50- 60% towards the GDP for the three biggest economies in the world – US, China and Japan. In Cambodia, SMEs employ approximately 70% of workers and are responsible for almost 60% of sales.</p> <p style="text-align: right;"><i>(Source: Khmer Times, 17 July 2020)</i></p>

Knowledge Management & Strategy Division  
 SME Corp. Malaysia  
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