

SME WEEKLY NEWS

(13 September 2021 - 17 September 2021)

| Countries | Highlights |
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| <p>MALAYSIA</p> <p>MDEC partners CEDAR for SMEs digital accelerator programme</p> | <p>MDEC is partnering with Centre of Entrepreneur Development and Research (CEDAR), to catalyst SMEs digitalisation adoption through its structured SME Digital Accelerator Programme. For the partnership, CEDAR will provide a new and interesting business diagnostic platform for SMEs to evaluate what would be the greatest solutions for them, whether financial, technological or business demands. The programme is designed for SMEs with a mission to help increase revenue, reduction of man-hours and/ or reduction of process time cycle. This includes a three-day online training workshop where qualified SMEs will be exposed to 'Lean Model Canvas' and 'Design Thinking' modules, plus technology matching with a choice of over 400 Technology Solution Providers (TSPs). Additionally, the business outcomes will be assessed using the CEDAR Enterprise Lifecycle Scoring Assessment (ELSA) tool in which the report will help SMEs identify which areas of improvement are needed to be tackled. CEDAR will also provide other facilities namely ScoreXcess, a digital platform that enables entrepreneurs to apply for business financing online from multiple financing agencies or institutions simultaneously through one single application.</p> <p style="text-align: right;"><i>(Source: The Malaysian Reserve, 17 September 2021)</i></p> |
| <p>SINGAPORE</p> <p>Commercial landlords to provide 2 weeks of rental waiver to qualifying SME and non-profit tenants</p> | <p>Commercial landlords will be required to provide two weeks of rental waiver to eligible SMEs and non-profit organisations affected by the tightened safe management measures which were introduced from 16 May - 13 June and 22 July - 18Aug this year. Taken together with the 1-month of rental support in cash announced by the Government earlier this year, qualifying tenants in privately owned commercial properties will receive about 1½ months of rental support in total. To qualify for rental waiver from landlords, tenants need to meet several criteria, including a 20% drop in average monthly revenue during both phase two periods. If tenant is part of a Singapore group of entities, the group's annual revenue must not exceed \$100 million in financial year 2019. The Ministry of Law (MinLaw) said it recognises that not all landlords will be financially able to provide the rental waiver, especially if they rely on rental as their main source of income, and may apply to be exempted from providing the waiver if they meet certain criteria. The eligibility criteria for exemption include the landlord's investment properties having an annual value of less than \$60,000.</p> <p style="text-align: right;"><i>(Source: The Straits Times, 13 September 2021)</i></p> |
| <p>CAMBODIA</p> <p>Aceda earmarks \$79M to underprop SMEs</p> | <p>The locally-owned Aceda Bank Plc, the Kingdom's largest bank in terms of assets, has reserved a \$79 million fund to support the growth of SMEs. The fund will allow local SMEs to fuel economic activity for the upcoming year, as the Kingdom emerges from the Covid-19 pandemic. As of 31 August 2021, savings and deposits at Aceda reached \$5.13 bil and the loan portfolio stood at \$4.8 bil, growing by 15.4% and 10.4%, respectively. These strong growth are more than enough to support short-term loan growth for small enterprises. To meet the long-term funding for 2022 and to support the need of SMEs, Aceda Bank mobilises both domestic and international funds. The fund is part of a syndicated loan to Aceda to prepare for post-Covid growth, and that the bank would use domestic funding – from savings and deposits – for short-term financing and include international sources for long-term financing. In a similar move in mid-August, the state-owned SME Bank officially launched the 'Phase II Co-financing Project' to prop up the business activities of local SMEs and abate economic Covid-19 woes.</p> <p style="text-align: right;"><i>(Source: The Phnom Penh Post, 13 September 2021)</i></p> |