

SME WEEKLY NEWS

(1 November 2021 – 5 November 2021)

Countries	Highlights
<p>MALAYSIA</p> <p>VentureTECH, Japan's SBI Ventures forms RM75mil fund company</p>	<p>VentureTECH and Japan's SBI Ventures Malaysia Sdn Bhd have partnered to jointly set up a fund management company with an initial fund size of RM75 million. The private equity co-investment fund allows Malaysian, specifically, Bumiputera technology-based companies in high value-added emerging industries to tap into the additional source of foreign funds from a global private equity firm. The fund would assist in attracting additional investors to help these companies expand during the post-pandemic recovery period. The partnership also would boost private equity investment from the Japanese while transforming Malaysia's micro, small, medium enterprises to be more digitalised while encouraging them to be more competitive.</p> <p><i>(Source: New Straits Times, 2 November 2021)</i></p>
<p>VIETNAM</p> <p>HCM City's firms in need of capital injection soon</p>	<p>Enterprises are in desperate need of capital to resume operations, said business leaders and experts. As the end of the year approaches, businesses have been ramping up efforts to get back into the game, especially to meet greater demand for goods and services in the upcoming holidays. A capital injection is especially vital at this point because most businesses have run out of what little emergency funds they had during the lockdown as it was costly to keep production running using the three-on-site method, which required businesses to provide workers with accommodation, food and COVID-19 tests. Securing bank loans would likely prove to be a challenge for most small-to-medium-sized enterprises as they lack assets to put up as collateral. Businesses had asked commercial banks to relax regulations to support businesses during the pandemic.</p> <p><i>(Source: Vietnam Plus, 3 November 2021)</i></p>
<p>CAMBODIA</p> <p>Hattha Bank selects Temenos for SME lending</p>	<p>Cambodia's Hattha Bank Plc, a subsidiary of Bank of Ayudhya Pcl, the fifth-largest commercial bank in Thailand, has announced that it chose the Temenos Infinity digital platform to power the launch of its small- and medium-sized enterprise (SME) banking business. Swiss-based banking software company, Temenos said in a statement that its platform "provides ready-to-use digital banking features to enable banks to quickly launch and deliver millions of US dollars in vital SME funding during the ongoing Covid-19 pandemic". Temenos Infinity's seamless customer onboarding will support the bank's vision to quickly scale and reach 100,000 SMEs with vital funding and business banking services within five years.</p> <p><i>(Source: The Phnom Penh Post, 3 November 2021)</i></p>
<p>SINGAPORE</p> <p>SMBs adapt as more than four in five Singapore consumers change the way they pay due to Covid-19</p>	<p>84% of consumers in Singapore say that Covid-19 has permanently changed how they will pay, according to the Visa Back to Business Study. The Visa's global study reveals how consumer habits continue to impact commerce and explores the shape-shifting trends that small and micro businesses (SMBs) face in payments. The study found that in the next three months, 79% Singapore consumers expect to use contactless payments whenever possible, the highest of all markets surveyed and compared to a global average (60%). Nearly half (45%) would not shop at a store that doesn't offer contactless payment methods. Singapore remains at the forefront of the global shift towards contactless payments with more than nine in 10 Visa transactions in Singapore occurring with a tap.</p> <p><i>(Source: Digital News Asia, 3 November 2021)</i></p>