

SME WEEKLY NEWS

(20 September 2021 - 24 September 2021)

Countries	Highlights
<p>MALAYSIA</p> <p>Atlas Vending supports local entrepreneurs via Sapot SME campaign</p>	<p>To support local SMEs affected by COVID-19 pandemic, Atlas Vending (M) Sdn. Bhd. recently launched Sapot SME campaign, a multi-brand collaboration involving 13 SMEs, each from a different state in Malaysia. In partnership with Atlas Vending, each SME placed halal-certified local favourites in Atlas vending's machines located at the KLIA Ekspres Departure Hall in KL Sentral. SMEs will use the vending machines rent-free with free refilling services for the next three months starting from mid-September onwards. Atlas Vending said many local entrepreneurs had to scale back their business plans amidst challenges of stock logistics, rental costs and shortened operation hours. So, it is proposed to offer its vending machines as automated retail channels to help SMEs expand their reach. The Sapot SME campaign is the first phase in Atlas Vending's upcoming rollout of the new Atlas Minit Mart concept, which offers an expanded range of products via the vending machines. Through the Sapot SME campaign, Atlas Vending offers an additional channel for Malaysians to conveniently access products from different states from their vending machines.</p> <p><i>(Source: New Straits Times, 22 September 2021)</i></p>
<p>SINGAPORE</p> <p>SMEs can tap funds for digital marketing with expansion of Productivity Solutions Grant</p>	<p>SMEs will get more help to build their online presence as the Covid-19 pandemic accelerates the shift towards all things digital, said Minister of State for Trade and Industry, and Culture, Community and Youth. The Productivity Solutions Grant - which defrays up to 80% of the cost of funding digital solutions - will be expanded from October to include digital marketing solutions. SMEs can tap this grant to develop digital marketing strategy, create content, and execute digital marketing campaigns to boost their business. They can also use it to build an online customer base and attract more traffic to their brick and mortar stores. Businesses can make an appointment with advisers at any of Singapore's 12 SME Centres for details about the grant. SME Centres offer one-to-one business diagnosis & advisory services, capability workshops and group-based upgrading projects. These centres have helped more than 20,000 enterprises so far this year and will be further enhanced to support SMEs' needs.</p> <p><i>(Source: The Straits Times, 23 September 2021)</i></p>
<p>CAMBODIA</p> <p>CGC of Cambodia launches \$50 million Co-Financing Guarantee Scheme to support SMEs</p>	<p>Credit Guarantee Corporation of Cambodia (CGCC) announce the launch of Co-Financing Guarantee Scheme (CFGGS). CFGGS is specifically designed for the co-financing loans disbursed under the SMEs Co-Financing Scheme Phase II (SCFS II) of the SME Bank of Cambodia. CFGGS and SCFS II are joint efforts of the two state-owned enterprises to improve access to finance for SMEs. While SCFS II aims to lower SMEs' cost of borrowing, CFGGS is a guarantee scheme that will act as collateral for 70-80% of the loan amount, thus reducing the physical collateral required from the borrowers. CGCC will launch the first tranche of the CFGGS amounting to \$50 million to guarantee loans under the SCFS II. This scheme will enable business owners to borrow from the Participating Financial Institutions (PFIs) of CGCC. PFIs will be able to offer higher loan amounts and the risk exposure will be shared with CGCC up to 80%. As of 21 September 2021, CGCC has assisted 85 businesses including SMEs by providing credit guarantees for their loan applications from the PFIs amounting to \$12 million.</p> <p><i>(Source: Phnom Penh Post, 22 September 2021)</i></p>