

SME WEEKLY NEWS

(4 October 2021 - 8 October 2021)

Countries	Highlights
<p>MALAYSIA</p> <p>Maybank launches Maybank2u Biz app for SMEs</p>	<p>MALAYAN Banking Bhd (Maybank) has launched its mobile application catering to small and medium enterprises (SMEs) named Maybank2u Biz to ease business operations while ensuring simple and secure banking requirements for business owners. Maybank CEO Datuk Abdul Farid Alias said the app provides features that are tailored for entrepreneurs who are on the go as it offers more than just banking aspects such as an invoicing tool. Maybank plans to reach out to 80% of SME users on its digital platform over the next 12 months. Currently, the banking group has 60% customers that are SMEs and of the total, about 68% are utilising Maybank's digital platform.</p> <p><i>(Source: The Malaysian Reserve, 6 October 2021)</i></p>
<p>VIETNAM</p> <p>HCMC small businesses struggle to hire workers</p>	<p>Small businesses in HCMC are struggling to hire enough workers as migrants return to their hometowns, leaving the city after months of unemployment and plunging incomes. Small business owners are facing a severe labor shortage in Vietnam's largest city, with tens of thousands of workers having left for other localities, frustrated by months of unemployment and depleting cash in hand. Around 2.1 million out of 3.5 million workers in HCMC, Binh Duong, Dong Nai and Long An want to return to their hometowns, according to the Ministry of Public Security. With HCMC businesses needing up to 56,800 workers, the city's Department of Labor, Invalids and Social Affairs has been trying to keep migrants in the city, including texting those who have left to invite them back.</p> <p><i>(Source: vnexpress.net, 6 October 2021)</i></p>
<p>PHILIPPINE</p> <p>Public-private trademark program to help MSMEs go global launched</p>	<p>The Intellectual Property Office of the Philippines (IPOP HL) launched the Juan for the World (JFTW) Program, a Department of Trade and Industry (DTI) and private-sector backed initiative that will enable 100 micro, small and medium enterprises (MSMEs) to protect their trademarks and be competitive in global markets. From 2012, when the Philippines acceded to the Madrid Protocol to 2020, IPOP HL recorded some 399 resident registrations under the international filing system. Of this, only 154 or 39 percent are small entities. The low rate is attributable to the lack of financing and know-how on the international trademark application process and the newest Juan for the World Program will take down all these barriers. Through the program, IPOP HL aims to assist 100 MSMEs to achieve successful registrations under the Madrid Protocol by end-2024.</p> <p><i>(Source: Philippine News Agency, 7 October 2021)</i></p>
<p>SINGAPORE</p> <p>DBS, NTU in tie-up to offer programme to help SMEs in Singapore expand overseas</p>	<p>DBS Bank and Nanyang Technological University (NTU) are collaborating to help Singapore's small and medium-sized enterprises (SMEs) scale their businesses in the Asia Pacific region. In partnership with Enterprise Singapore, the pair will offer the Enterprise Leadership for Transformation (ELT) programme. It aims to support leaders of promising SMEs in developing business growth capabilities and entrepreneurship skills relevant for expanding their businesses overseas. DBS and NTU will also organise overseas immersion programmes once pandemic restrictions are lifted to connect local SMEs to the regional economy and business networks.</p> <p><i>(Source: The Straits Times, 4 October 2021)</i></p>