

SME WEEKLY NEWS

(8 March 2021 – 12 March 2021)

Countries	Highlights
<p>MALAYSIA</p> <p>Wan Junaidi: SMEs must arm themselves with digital technology</p>	<p>SMEs and micro entrepreneurs must prepare themselves through the adoption of digital technology to face the new business landscape, especially after the MCO is over, said Entrepreneur Development and Cooperatives Minister Datuk Seri Wan Junaidi Tuanku Jaafar. The pandemic had indirectly boosted the use of technology in our daily lives, with digitalisation being an important element not only to revive existing businesses, but also to promote new start-ups. Last year MEDAC, through SME Corp. Malaysia, facilitated 7,851 micro enterprises, including Bumiputera entrepreneurs, to adapt digital technology (e-commerce) in their business operations under the Micro Connector Programme. Two Micro Connector Programme is a continuous initiative by SME Corp. Malaysia to develop micro enterprises and household communities under the B40 category. This programme aims to provide early stage assistance to micro enterprises, as well as the B40 community to acquire new skills and generate income through entrepreneurship.</p> <p><i>(Source: Bernama, 8 March 2021)</i></p>
<p>THAILAND</p> <p>Government to launch SME co-pay project</p>	<p>The government will launch the SME co-pay project by mid-2021 to help SMEs reduce costs while enhancing their competitiveness. The government is preparing additional measures to help Thai SMEs, with the Office of Small and Medium Enterprises Promotion (OSMEP) paying 50 to 80% of their various expenses, such as fees for product testing, certification registration, business consultation relating to accounting, agriculture and food standards. These expenses can be costly and may hinder the SMEs' product development and services. To be eligible, the enterprises have to submit their tax filings to the OSMEP and register with the agency. The government is expected to launch the SME co-pay project by the middle of this year. More than 3.1 million SMEs will be able to further improve the quality of their products and services to meet the needs of each industry. They will be given opportunities to showcase their products and services that conform to international standards. This is a new project of the government to revive and strengthen small businesses.</p> <p><i>(Source: Thailand Business News, 10 March 2021)</i></p>
<p>SINGAPORE</p> <p>SME Digital Reboot programme to help SMEs in Singapore deepen digital capabilities</p>	<p>SMEs in Singapore will get targeted help to deepen their digital capabilities under an SME Digital Reboot programme recently launched. The programme will offer digital resources and tools, training in five key tracks of digitalisation and on-ground implementation support in the form of workplace learning sessions. It is targeting to help 500 companies of all sizes by 2022, but will focus its outreach strongly on SMEs. NTUC LearningHub (NTUC LHUB) signed a MOU with NTUC U SME, UOB's innovation accelerator The FinLab and Ngee Ann Polytechnic (NP) to officially launch the programme. In the initial stages, NTUC U SME will leverage its network of SMEs and associations to boost outreach efforts. The FinLab will provide companies with access to digital resources and tools to help them understand their business needs and determine a sustainable digitalisation strategy. NTUC LHUB and NP will provide training in five areas, namely digital communication and collaboration, workflow automation, process automation, data processes and visualisation, and digital marketing. A pilot programme has benefited 38 SMEs and 2 MNCs.</p> <p><i>(Source: Business Times, 9 March 2021)</i></p>