

# SME WEEKLY NEWS

(14 May 2018 – 18 May 2018)

Countries	Highlights
<p><b>MALAYSIA</b></p> <p><b>Funding Societies launches FS Bolt</b></p>	<p>Funding Societies, a P2P financing platform in Malaysia, has announced the launch of FS Bolt: the first mobile micro-financing solution in the country that provides fast and collateral-free working capital financing for SMEs, with approval from Securities Commission Malaysia (SC). FS Bolt offers up to RM50,000 in SME financing for companies incorporated in Malaysia, focusing on the micro SME segment. FS Bolt boasts an application process that takes a mere two minutes to complete. Its automated credit assessment enables decision time in 24 hours. The process from approval to disbursement similarly only takes 24 hours, making FS Bolt the fastest source of working capital financing in Malaysia. Besides an emphasis on speed, FS Bolt also focuses on flexibility for its users, whereby SMEs would not be charged interest on early repayments and hence lowering their interest cost. Funding Societies also offers longer-term SME financing and invoice financing services with quantum of up to RM500,000.</p> <p style="text-align: right;"><i>(Source: Digital News Asia, 18 May 2018)</i></p>
<p><b>INDONESIA</b></p> <p><b>P2P Platform Kapital boost partners with Genpro on Indonesian SMEs</b></p>	<p>Kapital Boost, a Shariah based P2P platform, and Global Entrepreneur Professional (or Genpro) announced a new partnership to support the SME development in Indonesia. The collaboration will see Kapital Boost providing funding to Genpro's members who qualify and demonstrate strong growth potential. Genpro and Kapital Boost share a similar mission of supporting the growth of Indonesian SMEs as they comply with the Shariah. SMEs are often disadvantaged in terms of opportunities and resources such as financing, thus both firms want to address this shortcoming. Genpro provides business development, mentoring, and partnership as a way of growing businesses. While Kapital Boost offers an alternative form of financing for SMEs with zero or limited access to bank loans. By combining their services, Genpro and Kapital Boost believe they can have a more positive impact on the SME market.</p> <p style="text-align: right;"><i>(Source: Crowd Fund Insider, 14 May 2018)</i></p>
<p><b>THAILAND</b></p> <p><b>World Bank urges SME access</b></p>	<p>The World Bank urged Thailand to continue easing existing laws and regulations that hamper SMEs from easy access to funding. The World Bank is pleased with the overall performance of the Thai government's efforts to address ease of doing business but the bank remains concerned about the Secured Transactions Act and its limited coverage. World Bank suggested the government to extend business collateral that considers SMEs' reputations and credit track records. Thailand's Secured Transactions Act came into force on July 4, 2016, giving SMEs and startups easier access to credit by letting them use inventory, raw materials and intellectual property as collateral. The law helps unlock the financial limitations on entrepreneurs in securing loans to finance their businesses and create new business, hopefully contributing to economic growth as well.</p> <p style="text-align: right;"><i>(Source: The Nation, 17 May 2018)</i></p>
<p><b>SINGAPORE</b></p> <p><b>Validus, Lighthouse Canton launch \$20m SME financing fund</b></p>	<p>Validus Capital and Lighthouse Canton Group launched a \$20 million fund to finance SMEs in Singapore and hope to grow the fund to \$200 million in the next three years. The LCV Trade Finance Fund will invest in loans that originate from Validus' P2P lending platform. Validus has made disbursements of more than \$85 million over the past 24 months. Through the fund, Lighthouse Canton will bring in accredited investors globally and get them access to the SME asset class. Given that most financing facilities will be of short tenures, the fund will be able to redeploy the capital across multiple SMEs and diversify its portfolio in that way. The Validus platform connects with Singapore government-linked entities and private as well as listed corporates and on-boards their SME vendors under a pre-approved program. This provides SMEs with access to collateral-free financing options for on-going and future projects.</p> <p style="text-align: right;"><i>(Source: The Straits Times, 18 May 2018)</i></p>

**SINGAPORE**

**Over 1,300 SMEs  
have adopted  
digital solutions  
through Tech Depot**

More than 1,300 enterprises have adopted over 50 technology solutions in areas such as customer management and analytics through Tech Depot to date, said Minister for Trade and Industry Chan Chun Sing. Tech Depot provides a centralised listing of readily adoptable technology solutions that are developed and pre-qualified by A\*Star, Enterprise Singapore, and the Info-communications Media Development Authority (IMDA) on the SME Portal. These businesses are already seeing benefits, with an average of 25% productivity improvement following implementation of the solutions. The minister also said that Singapore SMEs need to position itself as a "global Asia node of technology, innovation and enterprise" in order to maintain a vibrant and competitive economy, as SMEs in particular have an important role to play.

*(Source: The Straits Times, 15 May 2018)*

## AN EDUCATION IN BUSINESS

WALKING down the corridors of Dwi Emas International School can be a different experience from other schools – the students don't scatter out of sight when the teachers walk by. This is the kind of school that Anne Lim wanted when she started Dwi Emas about two years ago. Lim is the founder and group CEO of Sirius International (M) Sdn Bhd, which owns and manages Dwi Emas and its sister school, Sri Emas International School. Lim has been in the education industry for many years now. However, an observation of the students who came into her class made her realise that she had to do more than just teach in classes.



“One of the greatest challenges I faced there was the kids were not ready for college education. Our purpose of educating is to get kids ready for the next step, for the real world. But there was a huge mismatch. This led her down the path of eventually running her own education group, where she could reshape the learning environment and craft a curriculum that would cater to students of different personalities and capabilities.

Lim decided to start her own private English classes in 1995 to help younger students master the language. Five years into running her classes, it began to sink in for her that she

was actually running a business of her own. She then had a bright idea - Lim thought it was important for students to know the basics of financial education and of running a business. She crafted a suitable curriculum and introduced it into her classes. “They loved it!” she exclaims.

When demand grew, they knew that they couldn't continue with just this. So she started small. Lim opened a private tutoring centre about 10 years ago, which gave her more financial muscle to start the Sri Emas school in 2012. “We bootstrap from our first school and rolled the profits over to start Dwi Emas. So we didn't take in additional funding for this school,” she says. Dwi Emas' value proposition is its focus on teaching leadership and entrepreneurship through its curriculum.

Dwi Emas currently has about 400 students and parents, says Lim, have been happy with their children's progress. Lim notes that the group is already looking at plans beyond Malaysia. It is in serious talks with investment groups to bring its entrepreneurship-based curriculum to other countries, it could see a first school in Tokyo by this September. Over the next three years, the group is also eyeing the Hong Kong and Indonesian markets. The group will also add another two schools locally over the next three years.

Lim also hopes its success will open doors for Dwi Emas to work with the local governments and other agencies to make a strong and lasting impact on education. “Equitable education is about making sure all kids – whether they are elite, poor, or poor in terms of education – have all the tools to succeed,” says Lim.

*(Source: The Star, 14 May 2018)*

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