

SME WEEKLY NEWS

(18 Feb 2019 – 22 Feb 2019)

Countries	Highlights
<p>MALAYSIA</p> <p>Long Term Plan for SMEs</p>	<p>Long Term Plan for SMEs</p> <p>SME Corp. Malaysia to introduce long term plan for SMEs with the element of hindsight, insight and foresight. The SME Masterplan which will be in the period of 2021- 2030 will be streamlined with the National Entrepreneurship Framework launched by Ministry of Entrepreneur Development last November 2018. It will be implemented in the two gradual phases. The plan will be dynamic and will also incorporate the element of current scenario especially with the advent of Industrial Revolution 4.0.</p> <p style="text-align: right;"><i>(SME Info portal, 24 Feb 2019)</i></p>
<p>THAILAND</p> <p>Cabinet approves measures to help SME operators</p>	<p>Cabinet approves measures to help SME operators</p> <p>The Cabinet, during its meeting on 26 February 2019, approved measures to provide assistance to small and medium-sized enterprise (SME) operators through the project on credit guarantees for start-up and "innobiz" entrepreneurs. The measures were proposed by the Ministry of Finance, which assigned the Thai Credit Guarantee Corporation to carry out the project, aimed at giving opportunities for SME operators to have greater access to funding sources. The project will also help create confidence among financial institutions in offering credit to SME operators. The total amount for the credit guarantee project is 8,000 million baht, with a period of not over 10 years. The project will be carried out in the form of a package guarantee scheme.</p> <p style="text-align: right;"><i>(The government public relations bank, 26 Feb 2019)</i></p>
<p>SINGAPORE</p> <p>SMEs need more guidance to go digital</p>	<p>SMEs need more guidance to go digital: KPMG report</p> <p>In a panel discussion on Singapore Budget 2019, KPMG Singapore shared the slow rate of technological innovation among Singapore's SMEs during the "KPMG Insights on the Inside: Budget 2019". The consultant highlighted that a slow rate of the technological adoption among SMEs with the Automation Support Package for large scale automation projects have just helped about 300 firms since its launch in Budget 2019. Among the three barriers to entry are the awareness level, lack of in-house digital skills and the insecurity about cybersecurity. An economist suggested that the government business grants portal could also provide a checklist or quiz which SMEs can use to discover the digital opportunities that would fit them.</p> <p style="text-align: right;"><i>(The Straits Times Business, 22 Feb 2019)</i></p>