

SME WEEKLY NEWS

(8 July 2019 – 12 July 2019)

Countries	Highlights
<p>MALAYSIA</p> <p>Funding Societies, Lazada in SME financing tie-up</p>	<p>Minister of Entrepreneur Development, Redzuan Yusof says the government will provide access to financing for SMEs by roping private investors into a co-funding initiative. Under the SME Investment Partner Programme, private investors would invest in viable SMEs. A total of RM90 million has been raised and is now ready for investment into potential SMEs from the initial seed fund of RM40 million by the government via SME Corp. Malaysia. Speaking at the launch of the two SME partners, Warisan Quantum Management Sdn Bhd and RHL Ventures Sdn Bhd, SME Corp. Malaysia, under the ministry, would appoint the fund management partner to raise funds from private investors which would be matched by funds from the government. Both SME partners have raised RM50 million to be matched with the government's seed fund, and more partners would be announced soon. The programme would complement the existing financing landscape for SMEs through the offer of equity and debt financing, mainly at the early stage of one to three years. This includes SMEs in all sectors from main street firms that have strong growth potential and innovation, as well as new emerging areas."</p> <p><i>(Source: Free Malaysia Today, 9 July 2019)</i></p>
<p>SINGAPORE</p> <p>Over 4,000 SMEs tap scheme to digitalise businesses</p>	<p>More than 4,000 fledgling SMEs have tapped the Start Digital scheme to digitalise their businesses since the programme was launched in January 2019. Start Digital allows new SMEs to take up two digital solutions that run for at least 18 months, with the Government bearing the costs for a minimum of six months. Aiding SMEs' digitalisation efforts is a major component of Singapore's vision for inclusive digital transformation. SMEs can choose any two of five categories for Start Digital: accounting, human resources management system & payroll, cyber security, digital marketing and digital transactions, with solutions in the first three areas seeing the most take-ups. The solutions help SMEs better manage their back-end operations involving finances and sales. Businesses are eligible for Start Digital if they have at least 30 per cent local shareholding and revenue of not more than \$100 million or fewer than 200 employees, at group level. SMEs can take up digital solutions free for six months, under Start Digital initiative. To apply, SMEs can approach any of the scheme's partners i.e. DBS Bank, Maybank, OCBC Bank, Singtel, StarHub and United Overseas Bank.</p> <p><i>(Source: Straits Times, 10 July 2019)</i></p>
<p>MYANMAR</p> <p>KB Kookmin Bank interested in expanding Myanmar business</p>	<p>KB Kookmin Bank, one of South Korea's top four banks, is interested in expanding its presence in Myanmar with more financial products and services, especially in the areas of providing financing for housing and SMEs. The expansion included collaborations with Union of Myanmar Federation of Chambers of Commerce and Industry for products and services tailored to SMEs, support for state-owned enterprises, digital remittance services for Myanmar workers in South Korea and collaborations with Construction, Housing and Infrastructure Development (CHID) Bank. KB Kookmin has had a presence in Myanmar through KB Finance since March 2017. The subsidiary provides microfinancing. The bank will need to acquire the license and strengthen cooperation with Myanmar especially in housing and infrastructure financing. Among projects that the bank has been active in include the Korea – Myanmar Industrial Complex and Dala township development, both in Yangon Region.</p> <p><i>(Source: Myanmar Times, 9 July 2019)</i></p>

BEND AND NOT BREAK

There is always life after the arena, as Sarina Sundara Rajah, has found. The former national rhythmic gymnast was down and out after suffering from a knee injury at her peak. Fortunately for her, she found coaching a good path to fall back on. “I started coaching in 2004 while studying and I found that I love coaching,” she shares.

When she saw her students were winning competitions, she realised this could be a new career path for her. And so, Sarina’s part-time coaching went on to take the shape of Stargaze Sdn Bhd. The company owns and operates the Sarina Rhythmic Gymnastics Club (SRGC), which carries out various gymnastics education efforts as well as event and talent management initiatives.

SRGC has been growing steadily over the years thanks to her network, experience and knowledge of the sport. Intake for its classes has been increasing and Sarina has built quite a following at the grassroots level, making inroads into schools and garnering support among parents of her students. At the moment, SRGC operates two centres in the Klang Valley and teach about 150 students. Last year, the company turned in revenue of RM600,000.



Sarina has big dreams for SRGC, eyeing strong growth in the coming years. One of the plans that will be realised soon is the setting up of a gymnastics league – the Princess Cup. “It’s a talent identification programme for gymnasts, where there will be inter-district competitions and then maybe go on to the national-level competitions. It will have a tier-system to rate gymnasts so that they can further compete overseas,” she says.

Along with the league programme, she is also in the midst of kicking off a web-series under the Princess Cup umbrella, which will document the competition’s behind-the-scenes. The series will dispense tips and advice on topics such as nutrition, building strength and health. SRGC is finalising sponsorship deals for the first web-series. And after this web-series takes off, it will be followed by a movie and a musical, perhaps? Who knows, right?” she says.

Sarina also intends to build a strong brand for the Princess Cup so that she can franchise the programme in other countries by the fifth year. Another potential area that the company could tap is the e-sport space. “It will be like a Wii Sports. So we can create a programme for, say, a three-year-old based on our classes. We can have a short routine on the screen which the child will have to imitate. The movement will be captured, and using AI, it will tell you how much you have scored and whether your movements were accurate. This can spark interest among girls,” she explains.

As with her other plans, Sarina is excited about how this could potentially play out. She notes that by raising awareness of a sport through multiple approaches, it is easier to raise the profile of the sport. Not only would this boost SRGC’s business in the long run, it could also attract more corporate sponsorship to the sport, thereby providing more support for the athletes. Sarina also hopes that SRGC will grow into a strong platform for female empowerment.

(Source: The Star, 8 July 2019)

Knowledge Management & Strategy Division
SME Corp. Malaysia
16 July 2019