

SME WEEKLY NEWS

(8 June 2020 – 12 June 2020)

Countries	Highlights
<p>MALAYSIA</p> <p>Digi launches MyDigi bazaar to support local small businesses</p>	<p>Digi is inviting local small businesses to be part of MyDigi Bazaar, a newly introduced category under MyDigi Rewards. MyDigi Bazaar is an initiative to connect small businesses to Digi's 11 million subscribers, allowing them to list their products and services on the MyDigi app as an alternative marketing platform to reach a larger audience. Nevertheless, businesses from all categories may apply to be listed on the app without having to pay commission or listing fees. MyDigi Bazaar would give smaller businesses visibility, allowing their brands to be discovered by new customers across Malaysia without having to invest in an online presence. Customers who are interested to purchase from any of these merchants will be directed to download a voucher with a unique code, and subsequently be connected directly to the merchant's WhatsApp to place their order. MyDigi Rewards is Digi's lifestyle rewards platform, offering customers exciting deals from Malaysia's favourite brands, spanning across many categories such as F&B, shopping, travel, entertainment and wellness. Digi customers can enjoy the latest MyDigi Rewards deals through the latest version of the MyDigi App, which can be downloaded from the App Store or Google Playstore.</p> <p><i>(Source: Malay Mail, 11 June 2020)</i></p>
<p>THAILAND</p> <p>Mastercard expands financial inclusion initiative</p>	<p>Mastercard says it is expanding its worldwide commitment to financial inclusion by pledging to bring a total of 1 billion people and 50 million micro- and small businesses into the digital economy by 2025. As part of the effort, there will be a direct focus on providing 25 million female entrepreneurs with solutions that can help them grow their businesses. The impact of Covid-19 has made it even more pressing to support inclusive growth in Asia-Pacific, which is home to 60% of the world's population. In Thailand, it is essential that all players, especially small business, can receive and make digital transactions to better sustain themselves during turbulent times. The new commitment -- an extension of Mastercard's pledge in 2015 to bring 500 million excluded people into the financial system -- builds on the company's efforts to address the pandemic-related health and economic challenges facing people worldwide. Over the past five years, Mastercard said it has achieved its initial goal of including 500 million people in digital economy through more than 350 programmes in 80 countries.</p> <p><i>(Source: Bangkok Post, 11 June 2020)</i></p>
<p>PHILIPPINE</p> <p>Filipina-led MSMEs get help for digital transformation</p>	<p>The Connected Women and European Union-United Nations Women have partnered to help Filipina entrepreneurs tap digital technology amid the new business environment due to Covid-19 pandemic. Through the WE Empower Asia program, the Connected Women, and EU-UN Women target to empower women entrepreneurs by equipping them with digital platform skills. The partnership prepares a series of talks and panel discussions on offline to online business transition; learning and maximizing digital platforms for MSMEs; opening up networking and business opportunities; teaching and refining information technology skills for women; and tapping online work opportunities. It will help Philippine-led MSMEs to be more prepared for the 'new normal'. The pandemic has led many women to want to start their own business as the health crisis is making them feel that their jobs are no longer stable. This initiative is in line with promoting inclusive growth by providing more opportunities among women during a pandemic.</p> <p><i>(Source: Philippine News Agency, 11 June 2020)</i></p>

<p style="text-align: center;">INDONESIA</p> <p>Grab launches new B2B marketplace service</p>	<p>Grab launched a new B2B marketplace service on its platform, Grab Merchant, to help Southeast Asia's SMEs grow and manage their online businesses. SME merchants will be able to source wholesale supplies and build and execute ads through the newly-launched service. The ride-hailing giant also expects to roll out financial services dedicated to SME merchants in the coming months via its financial arm, GrabPay. Grab said that the firm has seen about 120,000 new merchants join the platform over the Covid-19 season from March to May 2020. The launch of Grab Merchant indicates a growing focus by Grab in areas where it sees growing consumer demand as Southeast Asians avoid public or shared transport due to lockdown and fears of contracting the Covid-19 virus. This has impacted Grab's core ride-hailing business significantly. The launch of Grab Merchant also places them in direct competition with smaller startups like GudangAda and Ralali which are B2B marketplaces targeted at Indonesia's SMEs and warungs. Indonesia's e-commerce unicorns like Tokopedia and Bukalapak also provide similar services that cater directly to SMEs, including allowing them to set up digital storefront and apply for financial services.</p> <p style="text-align: right;"><i>(Source: Deal Street Asia, 8 June 2020)</i></p>
<p style="text-align: center;">SINGAPORE</p> <p>Fewer SMEs report cash flow woes: DBS survey</p>	<p>Cash flow issues appear to have eased for smaller firms as government relief kicks in, based on a survey by DBS. It found that only about 30% of SMEs polled now flag cash flow concerns as a top issue, compared with 70% in early February. DBS, which polled 300 firms late last month, noted that this 40 percentage point drop indicates that the combined efforts of the Government and financial institutions are giving SMEs much-needed relief from intense cash-flow pressures that they would otherwise be facing. The most immediate concern now for medium-sized SMEs is creating new revenue streams to capture opportunities as the nation eases out of the circuit breaker period. About half of these firms identified this as their key priority. Small-sized SMEs said access to working capital and creating new income streams were seen as equally important priorities. Overall, the firms ranked digital transformation and workforce upskilling among their lowest priorities, with just 10% considering digital transformation an immediate focus, while only 3% flagged training staff as a priority. Around 50% of firms cited insufficient knowledge of digital solutions, a poor understanding of digitalisation's benefits and inadequate employee capabilities among the primary reasons hindering their online efforts.</p> <p style="text-align: right;"><i>(Source: The Straits Times, 8 June 2020)</i></p>

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