

SME WEEKLY NEWS

(14 June 2021 – 18 June 2021)

Countries	Highlights
<p>MALAYSIA</p> <p>SMEs still lack online marketing, e-commerce skills to survive</p>	<p>Lack of online marketing and e-commerce skills are the biggest stumbling block for local SMEs to succeed when the Full MCO is enforced, based on data collected from DATA Asia Virtual Tech Conference and Expo organised by Virtualtech Frontier Sdn Bhd (VTF). Digital marketing is key to business digitalisation, especially during the Full MCO, where business operation and consumer movements are limited. When businesses lack digital marketing resources, they would not be able to reach out to their customer base effectively given the present pandemic situation. This is aligned with post-event findings that businesses beyond the retail sector are searching for the right solutions to digitalise their sales channel. According to the participants surveyed, sectors most thirsty for e-commerce solutions are retail (21%), services (18%) and manufacturing (18%). On the lack of e-commerce solution, the common issue that was brought up by the participants was the inability to identify suitable and reputable mentors in their respective industries.</p> <p><i>(Source: The Malaysian Reserve, 17 June 2021)</i></p>
<p>MALAYSIA</p> <p>EPF unveils e-Payroll, well-received by 600 SMEs</p>	<p>EPF has enhanced the i-Akaun (Employer) portal with the unveiling of e-Payroll to facilitate employer's statutory obligations, including EPF contribution digitally. The e-Payroll provides a secure and seamless experience for employers, emphasising automated calculations of statutory deductions and contributions to regulatory bodies. The e-Payroll service is designed to assist SME users of i-Akaun (Employer) who are not using any payroll solution or do not have the financial means to utilise a payroll solution. For SME or entrepreneurs, the use of e-Payroll initiatives will be able to reduce operating costs and optimise existing human resources while enabling them to focus on business matters such as marketing and so on. The e-Payroll also provides employers with the capability to digitally store the records of their employees, including salary, helping to enhance process efficiency by reducing the time needed to manage activities related to statutory obligations. EPF said the e-Payroll was well-received by 600 SMEs enrolled in the pilot test and soft launch recently.</p> <p><i>(Source: News Straits Times, 18 June 2021)</i></p>
<p>SINGAPORE</p> <p>Small firms in F&B, retail cope slightly better during heightened alert vs circuit breaker: DBS</p>	<p>According to DBS SME Pulse Check Survey, Singapore SMEs in F&B and retail sector coped better during phase two heightened alert (HA) versus last year's circuit breaker (CB) period. About 35% of firms in these sectors indicated a more-than-half drop in earnings since the start of HA period, compared 40% recoded in CB period. Close to nine in 10 respondents have incorporated digital solutions into their businesses since CB period. Of these, 82% introduced digital payment solutions, 46% launched online storefronts, while 41% digitalised their back-end operations such as payroll, accounting and invoicing. But, only three in 10 respondents said they do not see a need to downsize their operations or let workers go to stay afloat. The remaining seven in 10 respondents did not express an immediate risk of closing down.</p> <p>Looking ahead, top business priorities for SMEs emerging from phase two HA are ensuring sufficient cash flow and managing overhead costs. Digital transformation is being put on the back burner for now, with about one quarter saying they are not looking to invest in the adoption of new technologies as they are more likely to conserve working capital. DBS Bank launched its own F&B Digital Relief Package in March 2020 to help F&B establishments build a digital presence and create online income streams. The package has benefited more than 1,000 F&B establishments to date, the bulk comprising SMEs.</p> <p><i>(Source: The Straits Times, 14 June 2021)</i></p>

CAMBODIA**KhmerSME site
launches this year**

The Ministry of Industry, Science, Technology and Innovation plans to launch KhmerSME by the end of this year. The new website is designed to provide SMEs access to comprehensive business information, as well as ASEAN and global markets. The creation of the KhmerSME website aims to meet the challenges of small and medium enterprises in Cambodia as they lacked access to business information. The website would be used as a “core place” to provide information to Cambodian business owners, and invited the public to visit Telegram groups @tme and @msmeskh to stay up to date with the latest information. KhmerSME would be linked to the ASEAN Access website to support the start-up and business development of Cambodian SMEs. ASEAN Access provides comprehensive information on trade and access to markets in ASEAN and other parts of the world. Through ASEAN Access, SMEs can read on trade-related events, new products, business & partnership opportunities, and obtain latest information on doing business and trade in ASEAN region. As of end-2019, there were 52,154 formally registered SMEs in the Kingdom.

(Source: Phnom Penh Post, 16 June 2021)

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