

SME WEEKLY NEWS

(25 January 2021 - 29 January 2021)

Countries	Highlights
<p>MALAYSIA</p> <p>SMEs embarking on IR4.0 journey with A14S programme</p>	<p>100 SMEs will kickstart their IR4.0 journey with Artificial Intelligence for SMEs (AI4S) programme. Launched by MIDA, SMEs will go through comprehensive technology and process mapping training. They will also be capable of implementing a pilot project in their settings to jumpstart AI into their work. SMEs are from various sectors including oil and gas, manufacturing, medical devices and solutions, and building technology and lifestyle. Representatives of each SME will undergo a six-day virtual training of the AI4S programme. The training modules will cover the introduction to AI and image capturing techniques; images detection and labelling systems; machine learning and model algorithms; AI and inferencing as well as visualisation programming. MPC will be overseeing the whole training process. They will also be working with the participants to ensure that they make the effort to complete the pilot project in their workplace. Participants will receive an AI starter kit which consists of a high performance industrial computer powered by Intel's Intel Core i-Seven processor as well as a Logitech webcam for image capturing, sponsored by Intel Malaysia.</p> <p style="text-align: right;"><i>(Source: The Malaysian Reserve, 27 January 2021)</i></p>
<p>SINGAPORE</p> <p>Tribal Worldwide launches programme for design SMEs as part of SkillsFuture initiative</p>	<p>Digital agency, Tribal Worldwide launched a transformational skills development programme to lead its peers to build the skills and capabilities of their workforce. In doing so, it is pioneering the SkillsFuture Queen Bee initiative in the design sector. Tribal Worldwide has been appointed to help local design SMEs satisfy the rising demand for quality experience design and innovation. The initiative is in partnership with DesignSingapore Council (Dsg) and SkillsFuture Singapore (SSG). Over the next 12 months, the subsidiary of DDB Group Singapore plans to support at least 30 SMEs in identifying capability gaps, co-designing training plans and tapping into government funding solutions for skills training, for long-term sustainability. SMEs will have their current capabilities and future necessary capabilities assessed, be guided through a curated skills development framework and receive access to government and private funds. Design talent and leaders will also be trained in trans-disciplinary skill sets across the specialist disciplines and talent attraction, retention and management respectfully, to equip them to provide holistic experience design solutions.</p> <p style="text-align: right;"><i>(Source: Business Times, 28 January 2021)</i></p>
<p>SINGAPORE</p> <p>More help for SMEs on use of online tools and software</p>	<p>Singapore SMEs wanting to go digital will receive more help on online tools and software programs. The Start Digital initiative, which provides newly incorporated SMEs and those that have yet to digitalise with foundational and easy-to-deploy solutions at low cost, is expanding in areas such as digital collaboration, marketing and e-payment. In digital collaboration area, SMEs can access tools that enable employees to work from home or other locations such as Microsoft 365 and Google Workspace. Those that need help with digital marketing can now also make use of tools such as Skale to create social media advertisements and manage digital ad buys & placements on a single platform. Existing digital marketing solutions under Start Digital focus on appointment scheduling, messaging apps like WhatsApp, Telegram, Line and WeChat. As for digital transactions, InvoiceNow-linked solution will be integrated with e-payment options, including PayNow Corporate, to enable SMEs to generate e-invoices and receive or make e-payments seamlessly. InvoiceNow is a nationwide e-invoicing method that facilitates direct transmission of invoices in a structured digital format across finance systems. This help SMEs improve transaction accuracy and administrative productivity.</p> <p style="text-align: right;"><i>(Source: The Straits Times, 27 January 2021)</i></p>

<p>THAILAND</p> <p>Local Economy Scheme aims to save jobs among SMEs</p>	<p>SME D Bank is joining state efforts to retain 28,800 jobs in SMEs through a new 9.5-billion-baht soft loan programme. The money, to be granted under the Local Economy Loan scheme, is expected to help 5,760 businesses struggling with liquidity and cash flow, following the latest struggles resulting from the new round of infections. The Local Economy Loan scheme offers each company a maximum 5-million-baht loan, with an annual interest rate of 2.875% for the first three years. Individual borrowers can request up to 2-million-baht loan, with an annual interest rate of 4.875% for the first three years. The installment period will last for seven years. The government has revised some loan conditions to make the Local Economy Loan scheme accessible to SMEs. The cabinet agreed to have SMEs that were already granted soft loans, namely under the Policy Loan and the SMEs Transformation Loan, join the Local Economy Loan scheme. Last year, up to 40 billion baht in soft loans were allocated through SME D Bank for SMEs when nationwide lockdown measures crippled the economy. The government previously expected this loan amount would help 24,000 businesses create 120,000 jobs and contribute 90 billion baht in economic value.</p> <p style="text-align: right;"><i>(Source: Bangkok Post, 26 January 2021)</i></p>
<p>CAMBODIA</p> <p>CSX webcast targets small, medium firms</p>	<p>Fresh off the largest initial public offering in its history, the Cambodia Securities Exchange (CSX) is courting SMEs to list on its main board. The CSX, with just seven listed firms, lacks an SME on its board, in part because of SME-specific regulations that require companies to have at least \$500,000 in capital. The Kingdom registered a 2% drop in GDP growth in 2020 after averaging 7.57 percent growth between 1994 and 2019, making it among the fastest growing economies in the world prior to the pandemic. SMEs comprise 99.8% of the number of registered firms in the Kingdom, employ 70% of the workforce and account for some 58% of Cambodia's GDP. With its considerable role in Cambodia's economy, the successful listing of an SME would be emblematic of the Kingdom's economic condition and may serve as an indicator for the exchange's future growth and success. Because of their small size, SMEs often have trouble accessing the capital needed to grow their businesses. Discussions shared via the CSX's Facebook page are meant to provide examples for small businesses in the institution of good governance practices and how to raise capital towards business expansion.</p> <p style="text-align: right;"><i>(Source: Khmer Times, 26 January 2021)</i></p>

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