

# SME WEEKLY NEWS

(18 March 2019 – 22 March 2019)

Countries	Highlights
<p><b>MALAYSIA</b></p> <p><b>RHB To Introduce Digital Tokens To SMEs And Corporates</b></p>	<p><b>RHB To Introduce Digital Tokens To SMEs And Corporates</b></p> <p>RHB Bank Bhd is the first Malaysian bank to roll out “digital tokens” to Small and Medium Enterprises (SMEs) and Corporates. The RHB Reflex Secure Plus is a new digital authentication solution that allows SMEs and Corporates to have easy and secure access to RHB Reflex, a one-stop cash management banking platform designed to cater to the operational needs of business customers. The RHB Reflex Secure Plus is embedded within RHB Reflex Mobile Banking App, eliminating the need to carry a physical token by simply leveraging on their smartphones and mobile devices. This enables customers to maintain only one device to manage Internet banking access of multiple entities or companies. This solution has been made available to all new RHB Reflex customers in Malaysia since March 18, 2019. To access RHB Reflex Secure Plus, customers simply need to download or update the RHB Reflex Mobile Banking App from Apple App Store or Google Play Store on their smartphones. This digital token enables SMEs and Corporate customers to perform all digital banking services such as approving transactions on-the-go without the need for their physical token.</p> <p><i>(Digital News Asia, 26 March 2019)</i></p>
<p><b>THAILAND</b></p> <p><b>Digital Commerce Ecosystem: The advantage that SMEs cannot afford to miss</b></p>	<p><b>Digital Commerce Ecosystem: The advantage that SMEs cannot afford to miss</b></p> <p>According to Office of SMEs Promotion (OSMEP), SME accounted for 42.4% of the national GDP with a value of 6.5 trillion baht in 2018. In 2017, SMEs in Thailand created more than 12.1 million job. Siam Commercial Bank (SCB) is Thailand’s first and only commercial bank that develops cooperation with IT power player like Google and bring digital advantages to Thailand. Since consumer behaviour have changed whereas they have access to the online stores for almost every important stuffs. SCB and Google are aware of the fact that over 70% of Thai SMEs still depend on offline store delivery. Therefore, Google My Business is hoping that over 1 million SMEs to be on their platform by 2021.</p> <p><i>(TechSauce, Tech and Biz Ecosystem Leader, March 18, 2019)</i></p>
<p><b>SINGAPORE</b></p> <p><b>The Singapore International Chamber of Commerce (SICC) aims to raise awareness of the circular economy</b></p>	<p><b>The Singapore International Chamber of Commerce (SICC) aims to raise awareness of the circular economy</b></p> <p>The Singapore International Chamber of Commerce has identified that raising awareness on the circular economy is one of the focus that it need to do this year. Besides that, promoting collaborative innovation and fighting ageism in the workplace as the two other areas of focus. Referring to the circular economy, businesses need to plan a response instead of being forced to react. The SICC, Singapore's longest-running business association, represents more than 600 local and foreign companies, ranging from multinationals to one- to two-person startups. The association will also be looking to organise quarterly events on the circular economy to raise awareness of the concept. It is hoped that in time, Singapore can become a hub for the circular economy in Asia. Singapore can grow to become a testbed for new ideas, which, if successful, can be scaled up and adopted in neighbouring countries.</p> <p><i>(sgsme, March 27 2019)</i></p>

## INGREDIENT FOR SUCCESS



When competition is intense in the business world, how do you stand out? For Azaib Holdings founder Aslinah Aslam, business survival is contingent on innovation. She points out that in manufacturing, one must remember that every product has a finite shelf life. Azaib started out producing mainly classical flavours like chocolate-covered almonds and pralines. But when Aslinah noticed increasing consumer interest in healthier products, she quickly introduced chocolate products that were based on freeze-dried tropical fruits, knowing that the offering of real fruits would appeal to health enthusiasts. Even today, few local competitors can match her fruit-based range in terms of variety, she says. The company's range of fruit-based flavours include durian, jackfruit, banana, pineapple, mango and mangosteen. Aslinah has also tweaked her recipe to reduce the sugar content in the chocolates. In appealing to consumers, other factors like convenience also matter. Recently, Azaib introduced a line of small pouches to target retail outlets in petrol stations. To innovate, Aslinah also needs to ensure that she is up to speed about what's new in the market. Where does Aslinah obtain her market information? International trade shows, she shares enthusiastically in which she attends them five times a year as well as relying heavily on government resources for market intelligence. Business owners can request for market reports from government agencies. "Actually, the government offers a wealth of resources to assist local entrepreneurs, from training courses and grants, to offering booths in international trade fairs at minimum costs. "Speaking from personal experience, I would not be able to come this far without solid support from MARA (Majlis Amanah Rakyat), FAMA (Federal Agricultural Marketing Authority), National Cocoa Board, and the Ministry of Agriculture," Aslinah adds. As the company looks to scale up, Aslinah is making sure she has a solid system and working culture in place. One of her top priorities is to invest in her team. She shares that her entire ten-member staff have undergone the acclaimed LEAN training course based on the Toyota Production System, which provides a strong foundation in lean manufacturing and continuous improvement.

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