

# SME WEEKLY NEWS

(28 May 2018 – 1 June 2018)

| Countries   | Highlights  |
|---|---|
| <p><b>MALAYSIA</b></p> <p><b>Wage increase must be accompanied by rise in productivity: SME association</b></p>             | <p>Commenting on the government's intention to raise the minimum wage of workers to RM1,500, President of SME Association of Malaysia, Michael Kang said that increasing the minimum wage is viable only if productivity is raised in tandem and that the government helps SMEs to automate their production as well as provide training to upskill workers. Currently the minimum wage is RM1,000 in Peninsular Malaysia, and RM920 in Sabah, Sarawak and Labuan. He said that raising the minimum wage alone will result in higher prices of goods, thus the only way to offset the higher cost of production is to raise productivity. Providing upskill training to workers will make SMEs more competitive, He also highlighted the need to invest in human capital, raise workers' skills and productivity as well as to move from labour-intensive production to automation in order to speed up the country's economic development.</p> <p style="text-align: right;"><i>(Source: The Sun Daily, 1 June 2018)</i></p>   |
| <p><b>SINGAPORE</b></p> <p><b>UOB launches digital clinics targeted at small businesses</b></p>                             | <p>United Overseas Bank (UOB) announced the launch of its monthly digital clinics targeted at small businesses to take the first step towards digitalisation. Through the clinics, small businesses will learn how they can use technology to improve their processes and receive practical, one-on-one guidance from digitalisation experts on how to implement digital solutions in their operations. Participants will receive expert advice on the areas in which their company can benefit from digital technology and information on the funding support that is available to them. After the session, small businesses will receive a detailed report with recommendations on the next steps they can take in digitalising their business. As part of a new tie-up between UOB and NTUC U SME, the clinic is being offered to U SME members on a complimentary basis. NTUC U SME is also working with UOB to roll out UOB BizSmart, which is a cloud-based integrated business solution that enables businesses to automate administrative processes. With UOB BizSmart, small businesses can reduce the average time spent on administrative work from four days to only 2½ days per month.</p> <p style="text-align: right;"><i>(Source: Business Times, 30 May 2018)</i></p>      |
| <p><b>INDONESIA</b></p> <p><b>ICT volunteers in Indonesia help MSMEs increase market audience through online access</b></p> | <p>In Indonesia, fasting month is the period with the highest purchase transaction and considered to be the peak period of consumption within the year. Ministry of Communications and Informatics (KOMINFO) would like to optimise this period by helping the MSMEs to get online market access by tapping on the ICT volunteers to help. Together with the Ministry of Cooperatives &amp; SME as well as six marketplaces in Indonesia, the KOMINFO hosted an event called, "Ramadan Express Ayo UMKM Online Sales!". Most microenterprises are confused with how to go digital. Thus, the effort to help MSMEs to go online is mandatory because shopping are mostly done through online transactions. If they are not assisted into going online, they will lose possible customers. The guidance of both the ICT Volunteers and SMK greatly accelerated the existing process of doing so. It is expected that Ramadan Express activities will be able to increase the number of MSMEs that can go online. There are more than 8 million registered MSMEs coming from different marketplaces, with 4.6 million being assisted now. It is targeted that all 8 million will be online by the year 2020.</p> <p style="text-align: right;"><i>(Source: Open Gov Asia, 30 May 2018)</i></p> |

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| <p><b>PHILIPPINES</b></p> <p><b>Facebook offers platform to help Philippines SMES expand</b></p>             | <p>As part of its initiatives to help SMEs, Facebook has partnered with Bayan Academy and the Department of Trade and Industry to provide digital marketing workshops for SMEs, aimed at helping them grow their businesses online. Facebook has conducted seminars for over 1,700 SMEs in 7 cities since 2017. Facebook is expanding these training sessions to reach more entrepreneurs in 25 cities across the Philippines in 2018. On the international front, Rubio said they are also focused on helping businesses connect with 130 million people living outside the Philippines who are already connected to an SME on Facebook based in the Philippines. Moreover, Facebook is also targeting to help empower women entrepreneurs through its #SheMeansBusiness initiative, in order to empower women entrepreneurs with knowledge, training, technology and a network of peers for support. The initiative has been extended to seven cities in the country, and has reached more than 500 women entrepreneurs.</p> <p><i>(Source: PhilStar Global, 30 May 2018)</i></p>                |
| <p><b>MYANMAR</b></p> <p><b>Government, private sector promote local SME goods with export potential</b></p> | <p>Union of Myanmar Federation of Chambers of Commerce and Industry (UMFCCI) together with the government held the Unique Product, Unique Region workshop in Patheingyi township, Irrawaddy State. The workshop aimed to showcase, identify and promote products made in Patheingyi with export potential. Local businesses such as Patheingyi Umbrella, Patheingyi Pawsanhmwe Rice Enterprises attended the workshop. The UMFCCI is raising efforts to connect more products made by local SMEs to the National Export Strategy, which now prioritises products such as beans, pulses and oilseeds, fisheries, forestry products, textiles and garments, rice and rubber. The company has already met with the UK embassy to discuss export opportunities and will meet with the US embassy soon. Myanmar exports hit their highest level in 50 years in 2017-18, with rice exports estimated to have increased to 2.5 million-2.8 million tonnes compared to the previous estimate of 2.2 million tonnes. Garment exports also increased.</p> <p><i>(Source: Myanmar Times, 31 May 2018)</i></p> |

## YOUNG AND AMBITIOUS

CHRISTOPHER Liang, 33, co-founded property marketing firm Googolplex Holdings Bhd at the age of 28. Chris did not have any experience in the property sector then and he was broke from a prior failed telemarketing venture. That made him all eager to prove himself and looking older would instil more confidence in his clients. But a friend offered him some comfort. "He told me, 'when I first knew you, you looked very young to me. After talking to you, I know that you are not young, not in terms of age, but in experience'. That made me think differently," he says.



Chris entered the market at what he thinks is an opportune time although the property market was already slowing down in the second half of the year following another increase in the real property gains tax. All there was to do was to work harder and apply their own strategy to outperform other real estate agencies. No one on his team came from the property industry, not even his sales director, which gave them a different kind of edge.

When Googolplex pitched for projects, they took time to build rapport with property developers and proved their worth through results. Although Googolplex's core business is in marketing property projects, Chris himself admits that he has never actually sold a property on his own or as part of the company.

Chris spends more of his time putting together training modules, conducting sales training and building the company culture and a supportive training ecosystem. He prides himself in the company's comprehensive training system. But it's not about the methods, he stresses. It is the people who make the system work. And he ensures that his team is well rewarded for their effort.

Chris has big plans for Googolplex. He hopes to have the company listed in Hong Kong by 2021. He has been looking into efforts to prepare the company for IPO including implementing a consolidation exercise and diversifying into new business segments to grow the company's size. Apart from its core business of real estate agency, Chris is developing three other business pillars in the company: property development, hospitality management and development of co-working spaces.



Currently, Googolplex has nine offices in Malaysia with 40 staff. One advantage Googolplex will have in the market, says Chris, is that it already has a strong sales force. Selling its own development will be easy, he adds. This will also help the company's sales in the future. Last year, the company achieved property sales transaction of RM1.2bil.

The next two years are crucial for the company as it embarks on new projects and moves to the regional market. He hopes to establish offices in Vietnam, Cambodia and Indonesia or Thailand by the end of the year. The company is already in talks with partners in these countries to start a real estate agency business. If all go according to plan, Chris hopes his overseas business will go in the way of the local one; moving from real estate agency to development, hospitality management and co-working spaces.

*(Source: The Star, 28 May 2018)*

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