

# SME WEEKLY NEWS

(30 December 2019 - 3 January 2020)

Countries	Highlights
<p><b>MALAYSIA</b></p> <p><b>Bright job prospects for Malaysians at SMEs</b></p>	<p>As Malaysians usher in the new year, job prospects are looking better for fresh graduates, with ample openings in SMEs that are facing a shortage of manpower from basic office recruits to managerial level and technicians. President of SME Association of Malaysia, Datuk Michael Kang said fresh graduates should seek employment with SMEs instead of big corporations to gain experience first before moving onward. Rather than work in big companies, small businesses too can provide opportunities for them to grow and expand their horizons as well. He urged SME employers to shed the mentality of imposing old teaching style on recruits and adopt a more modern approach to attract young jobseekers. Meanwhile, Executive Director of Malaysian Employers Federation, Datuk Shamsuddin Bardan urged the government not to regulate pre-employment issues because it would make employers reluctant to advertise. Also, Malaysians have to equip themselves for the future, whereby there should be a balance between wages for white-collar and blue-collar jobs.</p> <p style="text-align: right;"><i>(Source: The Sun Daily, 2 January 2020)</i></p>
<p><b>THAILAND</b></p> <p><b>Fresh SME aid package seeks cabinet approval</b></p>	<p>A fresh aid package for SMEs is scheduled to go before the cabinet for approval. Finance Minister Uttama Savanayana said the aid measures would be provided based on three SMEs' financial characteristics: those who want to access financial sources but cannot, those whose debts have turned sour and those who can access financial institution lending but need additional liquidity. The Finance Ministry will use Thai Credit Guarantee Corporation (TCG) to help SMEs tap financial institution loans. TCG's guarantee coverage ratio will increase to more than the current 30% if SMEs fail to service the guaranteed loan. TCG plans to offer a 10-billion-baht credit guarantee facility to the 1<sup>st</sup> group. For the 2<sup>nd</sup> group, the Ministry will also propose that the cabinet tweak the requirement by extending the debt restructuring negotiation period for SMEs whose loans are guaranteed by TCG to 7 years from 5 years at present. An estimated 10,000 SMEs with a combined debt of about 10 billion baht are in this group. For the 3<sup>rd</sup> group, Krungthai Bank is offering low-rate loans worth 50-60 billion baht to SMEs while Government Savings Bank is extending 40 billion baht to boost financial liquidity.</p> <p style="text-align: right;"><i>(Source: The Bangkok Post, 3 January 2019)</i></p>
<p><b>CAMBODIA</b></p> <p><b>Cambodia-Japan joint venture boost</b></p>	<p>A representative of the Cambodia-Japan Association for Business and Investment (CJBI), vowed to boost the number of joint-ventures between Cambodian SMEs and their Japanese counterparts. CJBI aims to encourage business-matching between Cambodian and Japanese SMEs. By 2020, at least 2 or 3 Cambodian SMEs and Japanese SMEs to create ventures per year, mainly on the agro-processing sector and technology investment. CJBI is an essential platform to bring Cambodian and Japanese investors together and also a platform to provide training to local SMEs up to Japanese standards regarding management, accounting, taxes, culture and to exchange experiences and provide an open, pro-active forum, to provide important information to local and Japanese investors. The move also aligns with Cambodian and Japanese government policy as the Japanese government is also directing its SMEs to foreign countries, while Cambodia is also pushing its local SMEs to partner with foreign investors. To build trust with new partners, particularly Japanese companies, Cambodian companies need to strengthen their standards of quality and hygiene and conduct excellent bookkeeping and accounting practices.</p> <p style="text-align: right;"><i>(Source: Khmer Times, 30 December 2019)</i></p>

## MAKING THE MOST OF THE WEEKEND

Most city folks would agree that visiting the malls or dining out with friends and families make up a typical weekend activity. But Bryan Tan, co-founder and managing director of MyWeekendPlan, has found that people are increasingly looking for more avenues to de-stress and pick up new skills. This bodes well for events company MyWeekendPlan. The firm organises baking classes and other short courses to cater to the weekend crowd as well as for team building exercises.

As the working environment becomes more hectic, Tan notes that the idea of getting away from the daily grind to de-stress over the weekend is gaining popularity and acceptance among Malaysians. "Our weekends need to feel worthwhile, industrious and focused. There's been a huge resurgence of interest in home crafts, cookery and gardening as we find pleasure in growing and making our own things. Many people will need weekends that rejuvenate their energies and mind, rather than exhaust or stress you out," says Tan.

While Tan is the main person behind the business, the person who inspired MyweekendPlan was his sister who had expressed her wish to take up courses to level up her baking skills. Tan went online in search for a suitable course but found that most of the posts and information available were outdated. Convinced that there were many other young working adults in his shoes, Tan started MyWeekendPlan to help them search for suitable activities or skills training to fill up their leisure time.



Pulling off an event can be a challenging task, more so if the courses are paid for by participants. While there were ready participants for these weekend classes, Tan recalls that the company had few initial challenges with getting the trainers. As these trainers were mainly part-timers, sometimes there were last minute cancellations or trainers simply did not show up." Notably, that led to them hiring their own full-time trainers. "By taking in our own in-house trainers, we can have much better control over the management of events, scheduling and the level of professionalism," says Tan.

Over time, the company expanded into more courses and moved into a larger space, which Tan says enabled them to acquire better equipment and facilities to offer full-fledged life skills enhancement training. This includes popular and essential skills such as make-up, photography, yoga and a wider range of cooking classes. Many of the courses actually give its participants the impetus to try out new hobby or skill.

Lately, there has also been a growing interest from the corporate sector for such classes. Larger companies, mostly banks, are increasingly looking at alternative ways to enhance the wellbeing of their workers. These activities are also suitable for team building events. In fact, corporate clients currently make up to 70% of MyWeekendPlan's revenue. Above all, he adds that these weekend courses can be great fun, and provide participants with the opportunity to meet like-minded people.

While Tan still provides digital and email marketing services to his existing clients, he intends to devote more time and effort into expanding MyWeekendPlan, with plans to go big into the creative lifestyle and living skills learning services segment. He is mulling another funding round to help finance its expansion plan. Tan says the company might go for another crowdfunding exercise to raise around RM2 million.

*(Source: The Star, 30 December 2019)*

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