

SME WEEKLY NEWS

(25 November 2019 – 29 November 2019)

Countries	Highlights
<p>MALAYSIA</p> <p>Money in bioplastics for SMEs</p>	<p>Local SMEs can spur Malaysia's potential as a global bioplastics hub, according to Bioeconomy Corporation. Its CEO, Dr. Mohd Shuhaizam said that Government policies such as the circular economy focus in the 12th Malaysia Plan 2021-2025 and the Roadmap towards No Single-Use Plastic 2018-2030 by MESTECC provided strong support for the bioplastics industry to grow. With Malaysia's close proximity to significant bioplastics markets such as China, Japan and Taiwan, the country was primed to be a major producer and converter of bioplastic materials. To encourage SMEs in adopting bioplastics in their business, a seminar on 'Developing the Bioplastics Industry SMEs in Malaysia' was held in seeing more growth of local SMEs in the bioplastics industry who can penetrate the globally emerging green markets and boost the acceptance of bioplastic products among consumers. As of May 2019, Bioeconomy Corporation has facilitated 25 companies in receiving the SIRIM ECO-Label Certifications for their products, which serve as the standard for the implementation of bioplastic and biodegradable initiatives. The aim is to increase the number of companies for SIRIM ECO-Label Certifications by 50% within the next two years.</p> <p style="text-align: right;"><i>(Source: Malay Mail, 27 November 2019)</i></p>
<p>THAILAND</p> <p>New rules to help SMEs raise capital</p>	<p>Securities and Exchange Commission (SEC) is in the process of issuing regulations to facilitate capital market funding access for SMEs, aiming to initially allow SME share offerings and convertible debentures without document submission. The move will reduce unnecessary procedures and costs, and SMEs will be able to offer these securities to institutional investors, venture capitalists or joint venture corporations, as well as directors and employees of these entities, with an unlimited amount for the offering value. Although securities offerings can be made to other investors besides institutional investors, venture capitalists or private equity funds, SMEs must sell shares and convertible debentures to no more than 10 persons combined, with total investment capped at 20 million baht. The move is part of the government's strategy to increase GDP contribution by Thai SMEs to 60% by 2037. In 2018, the combined business value of Thai SMEs was over 7 trillion baht, accounting for 43% of the country's GDP. One of the main obstacles for SMEs to access capital market funds is how regulations complicate the fundraising process, according to the SEC.</p> <p style="text-align: right;"><i>(Source: The Bangkok Post, 27 November 2019)</i></p>
<p>MYANMAR</p> <p>IBK seals partnership with Myanmar's SME policy headquarters</p>	<p>The Industrial Bank of Korea (IBK) has clinched a partnership with Myanmar's SME policy headquarter, the Myanmar MSME Development Working Committee as part of its blueprint to expand business in the Southeast Asian region. Under the latest agreement, the two organisations vowed to cooperate to nurture SMEs in both countries and develop joint policy finance projects. The latest partnership seeks to contribute to the SME development of both countries, as well as the Korean government's New Southern Policy. IBK currently operates an office in Yangon, which it is planning to turn into an official branch or local subsidiary. Its business in Myanmar complements the IBK Asia Financial Belt, a project to create a banking network that connects China and Japan with Vietnam, the Philippines, Cambodia and other ASEAN states. Reflecting its initiative in the Southeast Asian state, IBK held an investment briefing in May for Korean firms eyeing business expansion in Myanmar. Also, in September, the bank signed MoU with Korea Trade-Investment Promotion Agency and Korea Land & Housing Corporation to jointly support Korean firms operating in Myanmar.</p> <p style="text-align: right;"><i>(Source: Korea Herald, 26 November 2019)</i></p>

FOOD ENTREPRENEUR AIMS TO BE ONE-STOP GROCER FOR KETO MARKET

It may have been Google's most-searched diet term last year, but the keto diet was far from mainstream when Kelantanese, Adda Uwais adopted the eating plan in 2010. Back then, keto-friendly foods were practically non-existent in Malaysia. Instead, Adda spent hours learning about the science behind the keto diet and started developing her own recipes, which then became the foundation for EatSlim Lifestyle, a brand of low-carb food products for keto diet practitioners.

Adda's journey with the new eating regime began after she experienced massive weight gain following a thyroid removal surgery. She stumbled upon the keto diet, a high-fat, low-carb eating plan that works by depleting the body of glucose, forcing it to burn fat and produce an alternate source of fuel called ketones. She shed 25kg in three months. While low-carb foods are no longer a novelty today, not many local entrepreneurs are producing them on an industrial scale like her.

EatSlim has 60 products under its portfolio to cater to customers' needs. Like any millennials, Adda was an active social media user and had diligently chronicled her dietary experiments. It was then that one of her followers on social media reached out to her to ask if she could supply him with the same food that she ate. Her client started losing weight. Elated, he shared the good news with his friends, who, in turn, brought Adda more customers.



Adda then decided to enroll in an international business course where she learned the importance of focusing on just one thing in order to sustain a long-term business. "It hit me that I already had something unique that I was passionate about, which was my keto recipes. I also had one key advantage; nobody was doing it in Malaysia yet, at that time," she recalls.

Then, she took part in a contest and her keto recipes won her RM50,000 in prize money. Armed with fresh capital and a renewed sense of hope, Adda set up Ketodiet Sifu Sdn Bhd in October 2017 to manufacture and distribute keto-friendly foods under the EatSlim Lifestyle brand. "I started out with cha-cha sauce, bun bun, fluffy bun and tortilla wrap," she shares. She continued to develop more recipes including premix sauces, cooking condiments and snack foods like anchovy crisps, cupcakes and brownies, as well as organic products sourced from other keto-friendly brands.

Adda's intention is to create a one-stop grocer for her consumers. Her goal is also to break into the US market, where food trends like keto and gluten-free are booming because the country has one of the highest diabetes rates in the world. EatSlim's products are fully sold online on its website as well as online marketplaces. "From years back, I already observed that people were getting too lazy to go to physical shops and they were not only buying cooked food from online platforms, but also everyday groceries. The growing keto diet trend and consumers' increasing preference for online delivery have worked out well for Adda's venture.

In just slightly over two years, EatSlim has grown beyond her expectations. It became profitable within its first year of operation and maintains six full time staff on its payroll. If things work out as projected, the company's revenue will cross RM300,000 in 2019, a two-fold increase from last year's sales. She has also attended many classes on marketing and social media strategy. "As an entrepreneur, you must be diligent at learning and upgrading yourself constantly." Adda is contented with how her venture has grown and believes EatSlim has a lot going for it in the future.

(Source: The Star, 25 November 2019)

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