

SME WEEKLY NEWS

(30 August 2021 – 3 September 2021)

Countries	Highlights
<p>MALAYSIA</p> <p>FedEx Malaysia sees higher demand fuelled by booming e-commerce</p>	<p>FedEx Malaysia experienced increased volume demand during the pandemic, driven by the increase of e-commerce purchases among Malaysians. The already booming online purchases trend had gained a renewed momentum with more adoption among customers across the region. According to the GlobalData's E-Commerce Analytics, Malaysia's e-commerce market reported a 24.7% growth in 2020. This e-commerce boom presents a great opportunity especially for SMEs, as they are now in a ripe position to migrate to an online business model, further grow their business, increase profitability and reach a wider customer base. According to MDEC, a total of 489,000 SMEs had adopted e-commerce at the end of 2020. Companies using e-commerce for export grew exponentially from 1,800 to 27,000 in the same period. Some of FedEx Malaysia existing digital solutions remained central to ensuring the company offered superior customer service. FedEx collaboration with Microsoft to launch FedEx Surround powers FedEx logistics network with Microsoft's intelligent cloud. It allows any business to enhance visibility into its supply chain by leveraging data to provide near-real-time analytics into shipment tracking, which will drive precise logistics and inventory management.</p> <p><i>(Source: News Straits Times, 31 August 2021)</i></p>
<p>SINGAPORE</p> <p>SKALE collaborates with The FinLab to help Brick-and-Mortar SMEs Nationwide</p>	<p>SKALE, an All-in-One Marketing Tool, is pleased to announce the launch of Singapore's First Digital Voucher festival for brick-and-mortar SMEs. This festival is designed to help businesses bounce back from the COVID-19 impact restrictions, while increasing customer footfall and drive higher sales. The festival in collaboration with The FinLab will help up to 2,000 SMEs to offer deals and promotions to up to 1.2 million shoppers nationwide via hyper-local Digital Vouchers. SKALE will also be funding all marketing investment and providing full marketing support with the use of SKALE's Digital Voucher solution, Geo-Fencing Ads and Gamification to bring customers back to stores. Many businesses have pivoted to online platforms, yet brick-and-mortar sales still account for 80% of total sales. This proves the resiliency of brick-and-mortar stores, and the importance of both e-Commerce and brick-and-mortar sales channel. SKALE's Digital Voucher solution bridges the gap between the physical and online space, allowing brick-and-mortar retailers to build a wealth of customer data, drive customers to their store and have real-time visibility on sales generated through their promotions in a single dashboard.</p> <p><i>(Source: Ein Presswire, 1 September 2021)</i></p>
<p>VIETNAM</p> <p>Vietnam scores high in employee experience</p>	<p>A study has found that Vietnamese SMEs scored an average of 92% in employee experience, which was 8% higher than other countries in the region. The employee experience survey was conducted by Willis Towers Watson and SME Magazine across Vietnam, Singapore, Malaysia and Indonesia to help SMEs better understanding their employees' perspectives and to raise awareness about the importance of developing strong employee experience. The data shows that the ability to build trust and belief within a company is largely driven by how connected employees feel towards their leaders. The study found that SMEs' employees are generally proud of their companies as they trust the vision of their leaders and understand how their work contributed to broader goals. Hence, 80% of respondents are willing to recommend their company as a good place to work. In 2020, 38 Vietnamese SMEs were honoured at the SME Magazine's SME100 Fast Moving Companies Awards. The SME100 Awards utilises a basket of quantitative and qualitative criteria with a focus on growth and resilience to identify and recognise the top performing SMEs in the region.</p> <p><i>(Source: Vietnam Plus, 30 August 2021)</i></p>

PHILIPPINES

Xendit expects more SMEs onboarding its platform amid e-commerce growth

Xendit Philippines is eyeing to onboard more SMEs on its platform amid growing interest from start-ups and individual sellers, as well as the increased adoption of e-commerce amid the pandemic. The payment solutions provider started its focus on the SME market at the beginning of the year. With the anticipated growth, Xendit has been investing in machine reading technology to support the processing of SME applications. The technology can help in examining the documents and streamlining the identification system. What sets Xendit apart from e-wallet services—which has become a popular payment method—is its “comprehensive” offering of services for the SMEs i.e. direct debits, credit cards, over-the-counter payments, e-wallets and buy-now-pay-later schemes. While e-wallets are the fastest-growing payment schemes, Xendit noted there are still other payment options that need to be provided to reach out to more customers. The payment solutions provider launched payment gateway services in June to individual business owners amid the growing number of sellers using social media to sell their goods. Through its platform, customers can make direct payments to certain banks, e-wallets and other financial institutions. The sole proprietors, corporations and partnerships, meanwhile, can also process credit-card payments.

(Source: Business Mirror, 30 August 2021)

Economics & Policy Division
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