

Maybank Assists SMEs in Sabah Build Capability and Capacity

In support of ongoing efforts to provide SMEs with greater access to financing, Maybank organised a 'Building Capacity & Capability' seminar for entrepreneurs in Kota Kinabalu recently. Over 150 participants attended the seminar which aimed to provide SMEs with the latest business insights and knowledge to enable them to seek out new opportunities and grow their enterprises.

In his welcoming speech, Datuk Hamirullah Boorhan, Maybank's Head, Community Financial Services for Malaysia said that Maybank's Building Capacity & Capability seminar for SMEs (MBCC) is a nationwide program initiated by the Bank to drive SME's growth, in line with the Government's aspiration to increase the segment's contribution to GDP from the current 38% to 50% by 2030.

He said, "SMEs are a vital component of the local economy and contributed 38.3% to the nation's GDP in 2018, which reflects their significance as a key engine of growth for our economy. At present, about 98.5% of total business establishments in Malaysia or over 900,000 are SMEs and of that total, about 13% reside in East Malaysia. This clearly indicates that Sabah, Sarawak & Labuan, have been a fertile ground for SME development. We hope this seminar can serve as a platform to fuel further growth in this region."

Datuk Hamirullah added that Maybank has been actively supporting SMEs in the State with financing facilities and advisory support, and will continue to do so. "Currently in Maybank's SME loan portfolio, over RM1 billion loan facilities were granted to SMEs in Sabah. We hope to grow it by 19% this year"

The seminar covered various topics including a Financial Literacy session to help SMEs gain better understanding about financial management, banks' requirements for business financing applications as well as the total financial solutions available to help ease SMEs' business operations especially for salary payment, cash management, bill payments, bulk payment to vendors, and cashless transaction via QRPay. Participants also learned about the common risks faced by business owners and the protection solutions that were available to safeguard their business, assets and employees.

To provide SMEs with a macro view of the market, Maybank Group's Chief Economist Suhaimi Ilias was also in attendance to share his insights on the economic outlook and how key economic shifts such as the current US-China trade war were impacting the local business landscape. Mohd Fadzil Bin Hashim, Founder & CEO of BrainyBunch, then provided advice to the SMEs on how to navigate the current volatile market environment to achieve sustainable growth.

At the event, there was also a session by Bank Negara Malaysia (BNM) to enlighten the participants on the various initiatives available to ensure SMEs' access to financing. These include the availability of BNM's Funds for SMEs and Small Debt Resolution Scheme (SDRS), an assistance to SMEs through loans restructuring with their financial institutions. In addition, BNM also provided advisory and redress assistance through BNMLINK as well as through the newly launched Khidmat Nasihat Pembiayaan (MyKNP) to help SMEs and homebuyers improve their eligibility for future financing.

The event ended with a networking session, giving SMEs in attendance an opportunity to connect with like-minded peers across industries to develop new insights into building their businesses.

The Maybank SME Month in East Malaysia was also launched during the seminar. The campaign, which will run throughout September 2019, include exclusive offers for SME clients such as special rates for Property Financing and Portfolio Guarantee Scheme. For new signups of Maybank's payroll facilities, there will also be a waiver on the transaction fees for 6 months.

Following this event, Maybank will also be holding similar MBCC seminars across the country including Kuching, Alor Setar, Taiping, Kuala Terengganu and Melaka to enable SMEs to upskill. In Sabah, exclusive SME Days were held in Tawau on 12th September, Karamuning on 18th September, Sandakan on 19th September and Kota Kinabalu on 26th September.

More information on the workshops or offers during the SME Month can be obtained from the Maybank website at www.maybank2u.com.my or its social media platforms i.e. Facebook and Instagram.
