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CHUA-SMI'S

SMI ASSOCIATION INTRODUCES FOUR NEW AWARDS

PETALING JAYA, May 27 (Bernama) -- The Small and Medium Industries (SMIs) Association of Malaysia has introduced four new awards to the existing two in efforts to recognise the achievements and contributions of these industries to the Malaysian economy.

Announcing this here today, Health Minister and advisor to the association, Datuk Chua Jui Meng said that the four awards would be presented by the association in collaboration with the National SME Association of Taiwan and three other sister associations in Taiwan.

The four new awards are the Best Overall SMI Award, Emerging SMI Award, Export Excellence Award and ICT Adoption Award.

The two existing awards are the SMI Achievers Award and Friends of SMI Award.

"We hope such recognition will not only help reinforce the product branding of these SMIs in the global market place but also raise their intellectual property value substantially," he said at the launching of the awards here today.

At the function, Chua also witnessed the signing of a Memorandum of Understanding (MoU) between the SMI Association of Malaysia and Sin Chew Daily to co-organise the SMI recognition award 2003.

Chua said that the collaboration with Taiwan's SMEs was because Taiwanese small and medium sized enterprises were renowned for their product innovation, robust exports, price competitiveness and high quality worldwide.

"In fact, Taiwanese SME's are so successful that their country has been nicknamed the "Kingdom of SMEs" by the international business community," he said.

Chua said that SMI candidates for the various SMI awards could only be nominated through the various trade associations, chambers of commerce, business guilds and professional bodies to ensure only the genuine and best SMIs were selected.

Nominations for the awards will be opened from today until July 31, 2003 and winners will be announced on Sept 1 2003.

Malaysian SMIs and SMEs with annual turnover below RM50 million will be eligible for the awards.

Chua said that in order to create greater public awareness for the awards, the organisers have also come up with a logo contest to design the SMI recognition award series official logo, which carries a top prize of RM5,000 and three consolation prizes of RM1,000.

It is open to the public. Closing date is July 30, 2003.

Speaking to reporters Chua said that the SMIs in the country had the potential to be the catalyst of Malaysia's economy.

He also said that SMIs must strive to become multinational companies.

"Some of the big public listed companies of today are originally SMI companies," he said.

Chua also said that the new strategic economic package unveiled by Prime Minister Datuk Seri Dr Mahathir Mohamad last week was a big boost to stimulate the SMI industry in the country as the government has allocated about RM1 billion with RM600 million for SMI Fund and RM400 million for new entrepreneur fund. -- BERNAMA

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