

# PM LAUNCHES MYASSIST MSME PORTAL

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It provides SMEs with business advisory, guidance and digital marketing opportunities

## KUALA LUMPUR

**T**HE MyAssist MSME Portal, a one-stop centre and new norm solution to facilitate the business needs of small- and medium-sized enterprises (SMEs), was launched by the prime minister yesterday.

Tan Sri Muhyiddin Yassin said as an initiative under the National Economic Recovery Plan (Penjana), the portal provided a platform for SMEs to seek business advisory and information, guidance and digital marketing opportunities.

"It will assist SMEs to solve their business-related problems and issues in the new norm. This is proof of the government's commitment to ensure that local SMEs will continue to be empowered to face current challenges," Muhyiddin said in a pre-recorded speech for the virtual launch of MyAssist MSME Portal and National SME Week 2021 yesterday.

He said it was timely that the portal was developed during the pandemic, which forced society



Zakiah Abdullah (right) waiting for customers at her grocery shop at Pasar Payang in Kuala Terengganu, yesterday. PIC BY GHAZALI KORI

to adopt digital solutions in many aspects of daily life, hence increasing the use of information technology.

He said SME entrepreneurs needed to reform and embrace digitisation to compete and increase their efficiency in businesses.

"Digitisation is an important el-

ement to not only revive the business but also useful to those who want to start a business. So entrepreneurs can no longer have that wait-and-see attitude."

Muhyiddin said the government had allocated RM147.1 billion to assist SMEs through economic stimulus packages since last year.

"The economic stimulus packages, as well as the 2021 Budget will help ease the SMEs' cash flow constraints and enhance their business resiliency."

The economic stimulus packages comprise the Economic Stimulus Package 2020 (PRE 2020), National Economic Recovery Plan, Prihatin Rakyat Eco-

nomical Stimulus Package, Additional Prihatin SME Economic Stimulus Package (Prihatin SME Plus), Prihatin Supplementary Initiative Package (Kita Prihatin), Malaysian Economic and Rakyat's Protection Assistance Package, Strategic Programme to Empower the People and Economy (Pemeraksa), Pemeraksa Plus and the RM150 billion National People's WellBeing and Economic Recovery Package (Pemulihan) that was announced on Monday.

Muhyiddin said SMEs were the country's economic backbone, constituting about 98.5 per cent of all business entities in all sectoral levels.

"Overall, SMEs have succeeded in providing job opportunities for more than 7.3 million people."

He said under Pemulihan, the SMEs were expected to recover gradually this year in line with the economic growth forecast.

"Pemulihan's focus includes supporting businesses with the main goals of reducing costs borne by the employers, facilitating digitalisation efforts, offering financial assistance and tax incentives, providing financing facilities and continuing employment incentives, which will benefit SMEs.

"The implementation of the economic stimulus packages and the 2021 Budget will assist SMEs in easing cash flow constraints and enhance business resiliency." **Bernama**