

**Financial Management Is Key Focus Area For SMEs, Says Mukhriz
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KUALA LUMPUR, Sept 28 (Bernama) -- Financial management should be the key focus of small and medium enterprises (SMEs) in ensuring sound competitiveness in the market, says Deputy Minister of International Trade and Industry, Datuk Mukhriz Mahathir.

"Many SMEs, especially among the smaller firms, fail to obtain financing simply because of their poor record-keeping," he said at the launch of the Financial Guide for SMEs here today.

He also said that bankers, on their part, assume the responsibility of ensuring that borrowers are financially sound and able to generate a stable, continuous stream of income to service their loans.

"This is the gap that often exists between SMEs and the bankers," Mukhriz added.

The financial guide is an initiative by the government to promote good financial management practices among SMEs. It is also aimed at entrepreneurs who often do not have formal financial training as well as limited resources to engage financial assistance.

It is the outcome of the effort between the SME Corporation Malaysia (SME Corp) and CPA Australia, whereby the Australian version of "Achieving Financial Success", was modified to suit the Malaysian context.

The guide can be obtained for free from the One-Referral Centre at SME Corp, or accessible online via the website of SME Corp and SME Info Portal.

Meanwhile, for the upcoming Budget 2012, Mukriz hopes more incentives will be given to spur economic development and hence, attract greater trade and investment.

"As a country which depends on trade, our exporters are also looking forward to incentives which encourages them to export products made by Malaysians," he said, adding, this would help Malaysia generate more local investment.

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