

## **Govt unveils 'game changer' plan for SMEs**

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PUTRAJAYA: Datuk Seri Najib Tun Razak has launched the SME Masterplan (2012-2020), describing it as a "game changer" to take the small and medium enterprises to a higher level.

The 127-page document themed "Catalysing Growth and Income" has four main objectives to achieve by 2020.

It targets to increase new businesses by 6% per year and to expand the number of high growth and innovative firms by 10% per year.

The other two objectives are to raise labour productivity from RM47,000 (2010) to RM91,000 and to intensify formalisation of businesses.

"It is not something that is cast in stone but a plan that is dynamic and flexible, which will adapt to changes to achieve optimum results and encourage growth and investments of the SME in the economy.

The Masterplan also aims to expand SME's share in national employment and exports to 62% and 25% from the current 59% and 19%," Najib said when launching the masterplan at Perdana Putra here yesterday.

To execute the eight-year plan, the role of the SME Corporation as the central coordinating agency will be reinforced and strengthened, Najib said.

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