

MDEC Partners CEDAR to Render Digitalisation Assistance towards Economic Recovery for SMEs

- *The MDEC SME Digital Accelerator programme is a structured transformation programme in enabling businesses to adopt digital with outcome-based results*
- *Designed for Small and Medium Enterprises (SME), it offers free training and matching services with technology providers to catalyse digitalisation*

CYBERJAYA, 17 SEPTEMBER 2021: The Malaysia Digital Economy Corporation (MDEC), Malaysia's lead agency in digital economy, in collaboration with Centre of Entrepreneur Development And Research (CEDAR), a subsidiary of SME Bank, today announced a partnership to enable SMEs to adopt digitalisation that will play a crucial role as the nation moves toward economic recovery post-pandemic.

CEDAR has been appointed as a partner in MDEC's SME Digital Accelerator programme, where it aims to train 1,000 businesses and match them with digital solutions and incentive facilities if required. This business transformation programme provides SMEs with a structured approach to kick-start their digital adoption journey and ensure implementation with outcome-based results.

"SMEs are hit hard by the pandemic and need to relook at various aspects of their business beyond digital marketing. Operations need to be optimised, and digital technology is a key enabler. Many SMEs are still in the dark on how to take the first step to adopt digitalisation and the SME Digital Accelerator programme aims to help them overcome barriers hindering digital adoption and propel the business further as we chart our course towards economic recovery.

"MDEC will continue to push forward the digitalisation needle in our bid to establish a progressive digital nation, advancing an inclusive digital economy and digital sovereignty, in line with our vision as well as the goals of the Malaysia Digital Economy Blueprint (MyDIGITAL)," said Mahadhir Aziz, CEO, MDEC.

Qualified and registered SMEs will participate in a three-day online training workshop where they will be exposed to 'Lean Model Canvas' and 'Design Thinking' modules, plus technology matching with a choice of over 400 Technology Solution Providers (TSPs). The goal of the programme is to assist SMEs in increasing revenue, reduction of man-hours and / or reduction of process time cycle.

CEDAR will be providing a new and exciting business diagnostic platform for SMEs to determine what would be the best solutions for them, be it financial, technological or business needs. The platform, called Enterprise Lifecycle Scoring Assessment or also known as ELSA, was co-developed with Malaysia Rating Corporation Berhad (MARC), that produces a report given to each SMEs that will be completing this programme, on their improvement areas of their entire business operations and business life cycle.

"SME Bank, through our subsidiary CEDAR, provides development solutions beyond financing in helping SMEs weather the impact of COVID19 and towards recovery. Our ELSA tool and development training provides this opportunity for SMEs, where the report generated by ELSA will help SMEs identify which areas of improvement needed for them to tackle. With over 400 TSPs (Technology Solution Provider) including partners such as Unifi and TM ONE, this initiative with MDEC will get SMEs to be onboard the digital bandwagon as aspired by our Government," said Aria Putera Ismail, Group President and CEO of SME Bank.

Facilities for SMEs in adopting digital solutions include SME Digitalisation Grant announced by the Government along with the SME Technology Transformation Fund (STTF) financing by SME Bank.

Other facilities provided by CEDAR include ScoreXcess, a digital platform that enables entrepreneurs to apply for business financing online from multiple financing agencies or institutions simultaneously through one single application; and ODELA, a self-regulated B2B e-commerce platform which taps on new technologies and custom designed enabling entrepreneurs to make transactions digitally, facilitate

supply and demand exchange, interconnecting the Internet of Behaviors (IoB) and partnership across vast ecosystems.

SMEs who are interested to join this programme can register at CEDAR's website (www.cedar.my) or MDEC's website (<https://mdec.my/smedigitalaccelerator>).

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About Malaysia Digital Economy Corporation (MDEC)

Malaysia Digital Economy Corporation (MDEC) is the agency under the Ministry of Communications and Multimedia Malaysia leading the digital transformation of the economy for 25 years. We aim to enable a progressive digital nation, advance an inclusive digital economy and digital sovereignty.

To achieve this, MDEC will execute on its **NADI** (Nadi Digital) framework, based on the four thrusts: **New skills, Adoption, Disruptors and Investments**. NADI will drive our core programmes for the rakyat, industry and investors. MDEC will continue to lead Malaysia's digital economy forward towards becoming a globally competitive digital nation, anchored on innovation, sustainability and shared prosperity, firmly establishing Malaysia as the Heart of Digital ASEAN.

#MyMDEC #NadiDigital #SayaDigital #HeartofDigitalASEAN

To find out more about MDEC's Digital Economy initiatives, please visit us at www.mdec.my or follow us on: Facebook: <https://www.facebook.com/MyMDEC/> Twitter: @mymdec

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About SME Bank

SME Bank, established in 2005 is an agency under the supervision of the Ministry of Entrepreneur and Cooperative Development (MEDAC). We aspire to be the leader in Development Financial Institutions (DFIs) by providing the best services that go beyond the concept of financing to the SME sector.

In line with the National Entrepreneurship Policy (DKN) 2030, SME Bank aims to contribute to the country's economic growth through high-impact initiatives such as the adoption of digital technology and the Industrial Revolution (IR 4.0). For more information, please visit: www.smebank.com.my.

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About CEDAR

The Centre for Entrepreneur Development and Research (CEDAR) is a wholly-owned subsidiary of SME Bank. Established in 2013 to complement the developmental role of SME Bank, CEDAR aspires to be the centre of excellence for entrepreneur development and transformation. Its mission is to continuously develop the capability of entrepreneurs to sustain their growth in support of the national economic agenda.

Today, SME Bank stands out as the only Malaysian development financial institution with a subsidiary like CEDAR. Applying concept of business coaching and engagement, the centre conducts research-based coaching, function-based facilitation and entrepreneur-focused mentoring. Entrepreneur programmes undertaken by CEDAR are unique, with an identity that define the Group's slogan of 'beyond financing' that is championed by the Bank.

For more information, please visit: www.cedar.my.

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