

SME Corp's efforts to help SMEs bear fruit

SME Corp Malaysia's efforts to help the small and medium enterprises (SMEs) get better access to loan facility have borne fruit, said CEO Datuk Hafsah Hashim.

She said the corporation works closely with the Association of Banks in Malaysia and the Association of Islamic Banking Institutions Malaysia, and via these engagements, it is able to reach out to the commercial and development banks.

"Through our work with them, we have standardised the loan application to help them apply for loans. If their loans are rejected by one bank, they can apply to another one using the same form," she told *Bernama* in an interview.

Hafsah said through constant engagement with the banks, SME Corp has organised pitching sessions, whereby the agency would coach the SMEs before they meet the bankers.

She said Malaysia was ranked first in the World Bank's "Doing Business Report" in terms of ease of getting credit for four consecutive years. She urged the SMEs to make use of the Internet and technology to stay competitive in the market.

On the recent economic instability, Hafsah said the SMEs, of which 80% are domestic base, are not exposed to the international market and typically when it comes to an economic crisis like this, they are quite agile and able to actually turn around. — *Bernama*