

COVER STORY

Budget 2021 Outlook: A Three-Phased Approach To Budget 2021: The Now, Next And Beyond

In response to the COVID-19 pandemic, the Malaysian Government has announced stimulus packages of more than RM300 billion to date. We are not alone. Governments across the globe view stimulus packages as necessary to protect livelihoods and save lives in the face of the pandemic. Some reports indicate that USD17 trillion of stimulus packages have been announced by Governments globally. This equals to a whopping 20% of global GDP.

We expect Budget 2021 will continue to roll out stimulus measures focused on addressing the now - the key issues of saving lives and livelihoods in the short term, and positioning ourselves for the next - the recovery in the medium and longer term.

In the meantime, Malaysia needs to continue to be attractive to investors. ASEAN is expected to be the world's fourth largest economy by 2030 and Malaysia needs to secure her fair share of the investment pie. We therefore expect some measures, including fiscal and non-fiscal incentives, to continue to help attract targeted foreign direct investments (FDIs). Let us take a look at three important sectors of the economy which are badly hit by the pandemic and require the Government's intervention and support in Budget 2021.

Small And Medium Enterprises (SMEs)

The SME sector continues to be the backbone of Malaysia's economy. The COVID-19 pandemic has forced SMEs to change their business strategies, operations and conduct, as well as to

search for new sources and opportunities for business. Whilst SMEs recognize that technology, digital platforms and online trading infrastructure are crucial to survive their challenges, their workforce also needs to be upskilled. During these difficult times, SMEs may also be looking to divest their non-core assets or investments in order to finance their business operations and survive.

As part of Budget 2021, the Government could consider supporting the SME sector in the following manner:

- Provide an Investment Tax Allowance on targeted capital expenditure to encourage SMEs to invest in improvements and improvisation to their business operations
- Allocate funds by Development Financial Institutions to SMEs to invest in technology, digital platforms and online trading infrastructure
- Provide double deduction on training expenditure to reskill or upskill employees
- Extend the exemption from Real Property Gains Tax (RPGT) to SMEs disposing real properties during the COVID-19 pandemic period (this exemption is currently only available to individuals)
- Provide tax deduction on costs incurred by SMEs in rescheduling and restructuring their existing financing arrangements and in undertaking internal group restructuring, including mergers and acquisitions
- Provide stamp duty and RPGT exemptions to SMEs undertaking

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restructuring or participating in any mergers and acquisitions during the COVID-19 pandemic period

- Extend the recently introduced seven-year limitation for the carry-forward of business losses, reinvestment allowance and investment allowance

Retail Sector

For the first half of 2020, Malaysia's retail sector experienced the most drastic decline in sales in decades, with a 20% year-on-year contraction. With a moderate

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recovery underway in the second half, it is expected that full-year performance for 2020 will show a decline in sales of around 9% compared to a year ago. The Government's stimulus measures, including the six months loan moratorium and Prihatin B40 and M40 cash aid, for example, have supported consumption spending and helped cushion the impact of the pandemic on the industry. However, the timeline for the recovery of the industry remains uncertain, due largely to its dependency on tourists. The latest round of the Conditional Movement Control Order (CMCO) in certain parts of the country is an added headwind to the recovery trajectory.

Retailers continue to face mounting challenges in managing cashflow, with both weakness in demand and the burden of expenses such as salaries/wages, rents and interest/loan repayments. Government assistance in the form of a wage subsidy program, offering of discounts on electricity bills, fiscal incentives given to encourage landlords to reduce rents and loan moratoriums for SMEs, for example, have helped to provide much needed financial support to businesses, and some of these initiatives should be continued into 2021.

Some of the Government's stimulus measures such as the wage subsidy programme and Prihatin cash aid have recently been extended for another round. Although this is a positive move and will provide additional support to the retail sector in the near term, additional fiscal measures may be needed to bolster the spending power of consumers, for example, lowering personal income tax rates or extending the lower rate of employee EPF contribution of 7%, into 2021.

The adoption of digital sales channels or e-commerce to boost sales has been an important strategy for many traditional retailers. The Government has supported the growth of e-commerce for retailers through various initiatives, including the recent "Shop Malaysia Online" program and the Penjana e-commerce initiative for SMEs through MDEC. These initiatives should be continued, enhanced and extended to non-SMEs to further support the industry in 2021.

Oil And Gas Sector

The oil and gas players are in a state of significant uncertainty. Just as the industry was adjusting to falling oil prices, the pandemic decimated demand, sending prices plummeting again. As the industry begins to show tentative signs of recovery, Budget 2021 provides an opportunity for the Government to provide some much-needed support, possibly in the following areas:

- **Increasing liquidity and continuing with planned projects**
Industry liquidity and capex spend have significantly declined. On 30 April 2020,

the Norwegian Government proposed unique tax measures aimed at the oil and gas industry. These measures have been viewed positively by industry players and rating agencies and should be considered by other countries. The proposals include 100% tax depreciation in 2020 and 2021 (potentially extending to 2023 in certain cases) and cash payments equal to the tax value of losses in 2020 and 2021.

- **Digitalization**

90% of oil and gas executives that participated in the EY Digital Transformation and Workforce Survey in June 2020, either agreed or strongly agreed that their companies need to invest in technology and the workforce, though investment levels varied. A strong digital backbone makes it possible for companies to reduce costs and errors, ensure that tax benefits are maximized, and improve compliance and record-keeping at a time when tax authorities will be increasingly aggressive.

- **Mergers and acquisitions**

To survive, small and medium-sized players will seek to consolidate. As assets come on the market, tax breaks may help attract high-quality international buyers or spur local players to make acquisitions, which could be a springboard to future growth. The tax breaks could range from stamp duty and real property gains tax exemptions to unique benefits such as a double deduction on interest expenses on loans taken to fund acquisitions or mergers.

In Budget 2021, we expect that the current tax framework, which is focused on simplifying and enhancing tax administration, will continue to be strengthened. This will include tax administration measures which support greater clarity and transparency, vital for businesses to plan, operate and continue to recover and grow during these uncertain times. Administering the tax system in a fair and impartial manner and demonstrating an appreciation of industry issues is crucial, to promote greater compliance.

It will be a tough Budget, as it has to balance taking care of the rakyat, especially the vulnerable, creating and protecting jobs and livelihoods, paving the way for sustainable growth and positioning us to be agile to seize and realize opportunities during the recovery phase. At the same time, we are looking at a 5.8% to 6% budget deficit and debt levels above the statutory limit of 60%.

How Covid-19 is Changing Traditional Retail

..... by CEDAR Research Team

E-commerce is a business model that refers to the buying and selling of goods and services through the internet. Today, this industry has evolved to making products easier to discover and purchase through online retailers and marketplaces, enabling businesses to scale at a rate that was not possible with conventional offline retail. As the global pandemic hits, many countries have gone into the state of lockdown and quarantine, making travelling to brick-and-mortar stores less practical. In Malaysia's case, the Movement Control Order (MCO) has deterred many from going out. Hence, we see many businesses trying to shift their products and services online to sustain themselves during this trying time.

With the enforcement of MCO, many "non-essential" businesses and retail outlets were forced to haul operations to prevent the virus from spreading through human contact. This meant that many retail businesses had to search for an alternative way to sell their products should they continue business operations. Consequently, the e-commerce industry has experienced a surge in demand. Consumers will be less likely to have high interactions with physical retail outlets due to health and safety concerns posed by the virus when compared with the situation prior to the outbreak.

Business owners have started to push for online sales and prioritising marketplace listings to improve their top-line growth, knowing that consumers now are shifting to online shopping. Such an "offline to online" approach not only helps engender a new channel of distribution for retailers but also helps cushion the sales losses at their physical store. Furthermore, restriction measures such as lockdown, social distancing and working from home have encouraged consumers to browse the internet more, leading to an increase in online shopping, consumption of streaming

services and electronic payment. The ease of use in e-commerce has removed the need to physically visit a store. It is obvious that Covid-19 has shaped the outlook of the e-commerce landscape, bringing traditional businesses into the digital realm and revolutionizing the way consumers shop.

Amidst this crisis, we have seen government efforts to encourage people to shop online thus reducing the need to go out. The government is committed to promote the digitalisation of businesses by subsidising on-boarding training to relevant partners and providing subsidies for eligible merchants, thus encouraging more enterprises to participate in transitioning their business into a more innovative model. Such government initiative promotes a multiplier effect through injection, thus engendering greater aggregate demand. At a time when global economic uncertainty is prevalent, encouraging consumers to spend and helping merchants digitize their commerce is a pivotal method to boost economic growth.

Covid-19 has definitely pushed retailers and businesses to an edge, forcing them to find ways to sustain themselves. While some were unable to do so, subsequently going into

insolvencies; many thrived by embracing the opportunity presented by the electronic commerce sector. It is also becoming increasingly evident that along with this consumer-driven shift, the need for backend technologies that allow retailers to maximise online opportunities in the most efficient, environmental-friendly, and cost-effective manner will emerge. There is still a myriad of challenges ahead for this sector that will be unveiled over time. However, the rise of the digital economy is indubitably imperative to a country's growth in the long run as we enter the industrial revolution 4.0. This pandemic has definitely sped up this process.

Source: flymalaysia.org



Ways to Connect to Your Target Audience

by CEDAR Research Team

As small business owners face stiff odds and ever-increasing competition, seeking effective strategies for ensuring their business success can become a frantic search. Many businesses don't make it past the four-year mark – in fact, according to SmallBizTrends.com, more than 50% of all businesses fail in their first four years of existence.

One of the biggest challenges that you face as a marketer is to reach your target audience effectively. In fact, the main goal of marketing is to convey the right message to the right people. And to do that right, you need to learn how to reach your target audience effectively. If you market your product to the wrong set of people, you'll end up wasting your time and money. You need to figure out a way to reach your target audience to market your products.

Taking the time to research and plan out your marketing campaign strengthens your connection with consumers and improves customer engagement. It's important to have a clear and consistent message in your branding, which makes it easier for consumers to connect to your business. Knowing who will buy your product or service is a key part of creating a thriving business. Businesses need to specifically define their target audience early on. If you are looking to improve the effectiveness of your marketing efforts and boost customer engagement.

Why is it important to identify your target audience?

Getting the word out about your business is important, but each consumer wants something different, so it could be a waste of time to advertise to some groups. Putting more time and resources into a region, demographic or class of buyers who are more likely to purchase your product will help you effectively allocate your marketing budget. At the beginning, most people have a pretty good idea of who will use their product. The more specific you can get [with your strategy], the easier it is to reach those people for less money and also to find new audiences and grow.

It's valuable to know whom your product appeals to. This gives you audience insight and the opportunity to conduct a market analysis on what your ideal customer looks like. You can also research and study their needs and interests to improve your content marketing strategy. Doing

this can help you foster relationships with customers, which can build trust and loyalty while also boosting customer engagement.

Tips for identifying and reaching your target audience

It is key to your business's survival to understand who your consumers are. These are seven tips to uncover and connect to your target audience.

1 Have A Concrete Plan

To reach your target customer, you first need a definite marketing plan. The more specific you can be, the more you will get in your conversion rate. To draw up a buyer persona (your target customer profile), consider where your customers get their information, what other interests they have, their social media use, their geographic region and other demographics. You can use your company's Facebook Insights or other social media analytics as a guide. A clearly defined customer profile and marketing plan allows you to reach your target demographic as economically as possible.

2 Create Benchmarks

In addition to a concrete plan, one need to set clear benchmarks to track the performances. Start with your goals. You need something to reach for and also something to benchmark against. Set benchmarks for how well your marketing strategy converts leads into customers, what you're spending on your marketing campaign and the revenue you earn as a result. Be sure to track not just the overall results of your marketing, but how specific strategies convert. Create a way to track your marketing so you can determine whether it's reaching consumers.

3 Clarify Your Message

Marketing is all about message. One of the most common mistakes businesses make is not having a clear message. A lot of business owners typically aren't great at crafting a message because they're so incredibly invested in their business. You should communicate in one sentence or less what you are selling and why someone should care. Giving your audience a reason to care is an essential part of creating a marketing plan that reaches them. Use your target customer profile to identify their pain points, then create a concise, clear message that focuses on the ways your business solves those problems.

4 Consider Strategic Partnerships

Part of your target customer profile should be about where your audience can already be found: the media they consume, activities they enjoy and locations they visit. These are places where your marketing is most likely to be seen by your target customers. Think about strategic partnerships. The best place to start in terms of marketing is to think about where these people are already gathered together in one place. To identify potential partnerships, think about what businesses or media channels have already attracted your customers. Look for businesses that aren't competitors but already service those audiences. Then, you can approach them with ideas for mutually beneficial partnerships, such as advertising, joint promotions or discounts.

5 Have A Realistic Timeline

Though you want to start making sales quickly, a key part of reaching your target customers is having the patience to allow your marketing to work. The biggest mistake businesses make is they don't give something enough time to work. Marketing is like using a personal trainer. You're not going to see results overnight. Your marketing plan should include a timeline, allowing each strategy enough time to succeed or fail before you move on to the next step. This includes being realistic about the time of year and how seasonal changes will affect your customers' needs and interests.

6 Focus On Relationships

In many cases, the best way to market is to think less about marketing and more about relationships. Rather than focusing on how you can sell to your target audience, create a plan that builds their trust in your business and shows that you understand them. This process takes time, which comes back to being realistic about how long you should give each part of your strategy to work. It also takes a community, including those strategic partnerships. Marketing is really about building relationships, not just taking, but something you can offer them too. Build a relationship with your clients to show them you're listening to their concerns and interested in what they want.

Source: businessnewsdaily.com

7 Tips For A Start-Up Success

by CEDAR Research Team

What do you need to do to start a business? What will make or break your business? What determines if it will be a success? Here are seven tips on how to make your start-up becomes a success.

1 Know yourself, your true motivational level, the amount of money you can risk, and what you're willing to do to be successful. What are you willing to give up to reach that goal? How many hours a week will you work on an ongoing basis? How far out of your comfort zone are you willing to stretch? How far will your family stretch with you? To be successful, keep your business plans in line with your personal and family goals and resources.

2 Choose the right business for you. The old formula – find a need and fill it – still works. It will always work. The key to success is finding needs that you can fill, that you want to fill, and that will produce enough income to build a profitable business.

3 Be sure there really is a market for what you want to sell. One of the biggest mistakes start-ups make is to assume a lot of people will want to buy a particular product or service because the business owner likes the ideas or knows one or two people who want the product or service. To minimize your risk for loss, never assume there is a market. Research the idea. Talk to real potential prospects (who aren't family and friends) to find

out if what you want to sell is something, they'd be interested in buying, and if so, what they'd pay for the product or service.

4 Research your competitors. No matter what type of business you are starting or running, you will have competitors. Even if there is no other business offering exactly what you plan to sell, there is very likely to be other products or services your target customers are using to satisfy their need. To be successful, you need to research the competition and find out as much as possible about what they sell and how they sell it. Competitive research is something you should plan on doing on an ongoing basis, too.

5 Plan to succeed. If you're not seeking investors or putting a huge sum of money into your business, you may not need an elaborate business plan, but you still do need a plan - one that specifies your goal – your destination – and then lays out at least a skeletal roadmap for how you'll get to where you want to go. The plan will change as you progress and learn more about your customers and competition, but it will still help you stay focused and headed in the right direction. Use our business planning worksheet to help develop that basic plan.

6 Know the Operational Needs. Most people who are thinking about starting a business focus on what they'll sell and who they'll sell it

too. What they often don't consider is how the business will actually operate. For instance, if you're selling items, how will they be delivered? How much customer support will be needed? Will you need to accept credit cards? Will you invoice customers? Who will build and maintain your website and social media presence? Will you be able to use a virtual assistant for such tasks, or will you have to hire employees? Even if you're starting a small business, these are the issues you should consider and plan for.

7 Embrace Digital Marketing. Even if you're running a local business, you need a comprehensive digital presence. At a minimum, you need a professional-looking website, an email list that lets you communicate with customers and prospects on a regular basis and presence on the social media channels that your customers frequent. While you may get many of your customers by word of mouth, referrals, or networking, you still need a strong digital presence. The reason: prospective customers are likely to look you up on the web before they decide whether or not to contact you. Coupons, special offers, and practical information sent to your email list can encourage customers and prospects to buy from you or make repeat purchases.

Source: businessknowhow.com



BUSINESS ALERT

..... by Corporate Planning , SME Bank Malaysia

OIL, GAS AND ENERGY



OUTLOOK: NEUTRAL

- The Sarawak Petroleum Contractors Association (Speca) is expected to start talks with Petroliaam Nasional Bhd (Petronas) to give priority to oil and gas contractors from the state this November. This was because the association had received a letter from the Registrar of Societies (ROS) confirming that it had already approved the registration of SPECA. The association would invite the top management of Petronas to Sarawak to attend the launching ceremony of the association in November. SPECA would ask Petronas to give priority to all or 100 per cent of their contracts related to the company's operations in the state to Sarawak oil and gas companies.
- Sarawak currently produces 60 per cent of the total oil and gas production in Malaysia, but Sarawak oil and gas contractors receive very little benefits from the production involved even from production in their own state. Sarawak's oil and gas contractors are capable (of implementing all Petronas contracts), if we travel around the world, we are bound to meet Sarawakians (involved in the oil industry) because Sarawak is the first state to produce oil.
- There are currently about 500 Sarawak oil and gas contractors and only about 100 contractors are active in the country's oil industry because they have not been given many opportunities in the sector. Apart from that, the association will always work with the Sarawak government's Petroleum Sarawak Bhd (Petros) to carry out oil exploration activities in the state.

WHOLESALE AND RETAIL



OUTLOOK: NEUTRAL

- Malaysia's wholesale and retail trade sector continues to recover with sales recorded at RM111.4 billion in August, representing year-on-year (y-o-y) growth of -2.3%, compared with -3.5% in July, according to the Department of Statistics Malaysia. Month-on-month (m-o-m) sales value also continued to grow at 2.5% in August, the highest sales since the implementation of the movement control order (MCO). The sales exceeded the pre-MCO value registered in February, which amounted to RM109 billion.
- All sub-sectors continued to recover, led by motor vehicles which saw y-o-y growth of 1% for two consecutive months. Retail trade was also on the recovery path with growth of -1.5% in August, compared with -3.8% in the previous month. The wholesale trade also improved from -4.5% in July to -3.9% in August.
- On sub-sector performance, motor vehicle sales recorded the highest y-o-y growth of 3.1% valued at RM7.9 billion, due mainly to the tax relief announced by the government through Penjana (National Economic Recovery Plan). It was followed by motorcycle sales, maintenance and repairs, which registered 2.4% growth to RM1 billion. However, sales of motor vehicle parts and accessories contracted 2.6% y-o-y to RM3.1 billion, while the maintenance and repairs of motor vehicles also saw a 2.3% decline to RM1.7 billion.

BUSINESS SERVICES



OUTLOOK: NEUTRAL

- Westports Holdings Bhd's Westport 2 expansion plan is expected to increase the port's capacity by 50% to 28 million twenty-foot equivalent units (TEUs) per annum by 2040. MIDF Amanah Investment Bank Bhd (MIDF Research) said the expansion would allow Westports to compete more effectively for transshipment volumes against Ports of Singapore, which would raise its capacity from around 40 million TEUs to 65 million TEUs by 2040.
- Westports positive performance is due to lower transshipment tariffs among its peers such as Port of Tanjung Pelepas and Port of Singapore even after taking into account the second phase of tariff hike in March 2019. The extension of the Ocean Alliance to 10 years (initially five years) until 2027 will mitigate the effects from the reshuffling of alliances profoundly seen in the financial year 2017 (FY17).
- The contribution from intra-Asia and Asia-Europe trade lanes may face temporary downward pressure from the coronavirus for FY20. Risks include also any abrupt downside revision to port tariffs. The port operator also announced that it has received an approval letter from the Economic Planning Unit to proceed with the proposed land acquisition of Marina Land from Pembinaan Redzai Sdn Bhd for a cash consideration of RM394 million.

TOURISM



OUTLOOK: NEUTRAL

- A total 4,252,997 international tourists were recorded arriving in Malaysia in the first half of 2020, a 68.2 per cent drop compared to 13.3 million recorded during the same period last year, according to Tourism Malaysia. Tourists spent RM12.5 billion during the period, a drop of 69.8 per cent compared to RM41.6 billion, previously. The per capita spending also recorded a drop of 5.3 per cent from RM3,121.60 in 2019 to RM2,956.10 this year. The top 10 markets for Malaysia were Singapore (1,541,820), Indonesia (702,082), China (401,285), Thailand (348,133), India (153,873), Brunei (135,593), South Korea (118,594), Japan (73,201), Australia (72,103) and Philippines (64,311).
- According to Tourism Malaysia, 1,712,140 day visitors (excursionists) came to Malaysia from January to June 2020, a 64.2 per cent drop compared to 4,782,587 people who had visited Malaysia during the same period last year. The significant drop in the arrivals of tourists and day visitors is due to the closure of the Malaysian border entry gates following the proliferation of Covid-19. After the World Health Organisation (WHO) declared the Covid-19 virus as a pandemic on March 11, the Malaysian government had enforced the Movement Control Order (MCO), banning the entry of international tourists since March 18.
- The impact of the pandemic could be seen outside of Malaysia, where the countries of Asean also recorded a drastic drop in achievements in tourism. According to sources from the Pacific Asia Travel Association (Pata), neighbouring countries including Thailand, Singapore, Vietnam and Indonesia recorded negative growths due to international travel bans enforced in the efforts to curb the spread of the pandemic in their respective countries.

COMMUNICATIONS CONTENT AND INFRASTRUCTURE



OUTLOOK: NEUTRAL

- MDEC's aspiration is to firmly establish Malaysia as the Heart of Digital ASEAN, a regional digital powerhouse launching global champions to lead the Fourth Industrial Revolution (4IR), ensuring that digital economy will drive shared prosperity for all Malaysians by accelerating our digital economy growth, ensuring it is inclusive and rewarding for all, focused on the key drivers: empowering Malaysians with digital skills, enabling digitally-powered businesses, and driving digital sector investments.
- Malaysia has over 1 million SMEs making up 98% of total businesses, and the majority are micro-SMEs with 21 percent owned by women. SMEs face challenges like lack of business connections, limited awareness of digital tools, access to funding, education, and lack of internet presence in a world going full digital. Of all these businesses, only a third of them actually have employees. Micro-SMEs are mostly "self-employed" individuals operating a very small unincorporated business which may or may not be the owner's principal source of income. SMEs are key to strengthening productivity, delivering more inclusive growth, and adapting to the major transformations of our time. They are very heterogeneous in their characteristics and performance, whose productivity performance varies across firms.

HEALTHCARE



OUTLOOK: NEUTRAL

- IHH Healthcare, Asia's largest privately owned healthcare group, recently announced that they have acquired a 100 per cent stake in Prince Court Medical Centre for RM1.02 billion. Prince Court Medical Centre is a 277 single-bed private healthcare facility located within the 'Golden Triangle' in Kuala Lumpur, Malaysia. It offers a wide range of medical, surgical and hospital services including burns management, oncology, gastroenterology, interventional cardiology, nephrology, orthopedics, rehabilitation medicine, in vitro fertilization and occupational health.
- IHH will work closely with Prince Court Medical Center in the months ahead to leverage operation synergies. Additionally, IHH will look into investing in Prince Court Medical Center to enhance the patient experience, synonymous with its brand image. The group now operates 16 hospitals across Malaysia, comprising 11 Pantai Hospitals, four Gleneagles Hospitals and Prince Court Medical Center. It has a combined strength of more than 2,900 licensed beds, over 11,000 staff and over 1,000 resident and sessional consultants. In late May, IHH rolled out telemedicine services in Singapore, Malaysia, Turkey, India and Hong Kong. In Malaysia, IHH patients can book virtual consultations with doctors at 11 Pantai Hospitals and 4 Gleneagles Hospitals.

5 Strategi Untuk Memajukan Perniagaan Anda

oleh CEDAR Research Team

Dalam usaha untuk meningkatkan perniagaan kecil semestinya akan melibatkan kerja keras, memerlukan komitmen yang tinggi dan tentu saja, produk atau perkhidmatan yang tepat untuk pasaran. Walaupun sesuatu kejayaan itu tidak dapat dijamin, namun dengan tahap dedikasi yang jitu, kebanyakan perniagaan dalam pelbagai sektor mampu mencapai tahap pertumbuhan yang mampan. Di sini, kita akan melihat lima strategi yang dapat membantu dalam mengembangkan perniagaan kecil atau sederhana anda.

1 Invest In The Right People

Sekiranya anda serius untuk melihat perniagaan anda berkembang, adalah amat penting bagi anda untuk mempunyai sekumpulan orang di sekeliling anda (pekerja) dengan kemahiran, dedikasi dan pengalaman untuk sama-sama membantu menggerakkan perniagaan ke hadapan.

Dengan mengambil pekerja yang berkemahiran di peringkat awal, ianya akan mempengaruhi kadar di mana perniagaan anda akan dapat berkembang kemudian. Kakitangan yang anda gunakan pada peringkat permulaan mungkin tidak sesuai jika anda menginginkan perniagaan anda berkembang dengan jayanya pada masa akan datang, jadi bersiap sedia untuk membuat perubahan di mana dan bila anda lihat perlu. Setiap ahli pasukan haruslah mempunyai nilai tambah kepada perniagaan, dan berada pada tahap gelombang yang sama dalam mencapai aspirasi untuk pertumbuhan.

2 Kukuhkan Penjenamaan Anda

Sekiranya anda menginginkan perniagaan anda berkembang dengan jayanya, adalah sangat perlu untuk anda mempunyai imej jenama yang komprehensif untuk syarikat anda. Tidak kira sama ada perniagaan anda merupakan B2C atau B2B, proses pembinaan jenama merupakan bahagian penting dalam memberi pengalaman positif kepada pelanggan ketika berurusan dengan perniagaan anda.

Dengan melampirkan perniagaan anda kepada imej jenama tertentu, anda akan mewujudkan hubungan emosi antara diri anda dan pelanggan anda. Bukan sahaja ini akan menjadikan mereka lebih cenderung untuk mengingati anda, malahan, mereka akan menjadi setia kepada jenama anda dan lebih cenderung untuk berbelanja dengan anda pada

masa akan datang. Mewujudkan jenama yang dipercayai adalah kunci kepada pertumbuhan perniagaan yang mampan.

3 Buat Ramalan Aliran Tunai Yang Tepat

Dalam mengoperasikan perniagaan kecil sudah semestinya memerlukan sumber kewangan tambahan, dan anda pasti akan merasai ketegangan dalam membiayai pertumbuhan perniagaan tambahan jika anda tidak menguruskan kewangan anda dengan baik. Dengan menghasilkan ramalan aliran tunai yang tepat, dan sentiasa awasi dengan teliti dan kerap, anda boleh menjejaki peluang pelaburan dan mengekalkan pegangan yang mantap terhadap pengeluaran anda.

4 Tunjukkan Kesetiaan Kepada Pelanggan Sedia Ada

Adalah mudah untuk menganggap bahawa pertumbuhan perniagaan bergantung kepada proses perkembangan ke pasaran baru untuk mencari pelanggan baru. Tetapi untuk mencapai pertumbuhan yang mantap dan organik, anda juga harus memberi tumpuan kepada pelanggan sedia ada dan terus komited dalam menyediakan produk dan perkhidmatan yang membawa mereka kepada anda pada awalnya.

Dengan menghargai dan melayan pelanggan sedia ada dan pelanggan setia anda, anda boleh mendapatkan penyokong jenama yang boleh terus membeli produk dan perkhidmatan anda atau memperbaharui kontrak dengan anda. Mereka juga lebih cenderung untuk

mengesyorkan perniagaan anda kepada rakan dan keluarga mereka. Ianya akan dapat membantu mengembangkan perniagaan anda secara semulajadi. Untuk menggalakkan *word of mouth referrals*, anda mungkin ingin mempertimbangkan untuk menawarkan diskaun kesetiaan dan tawaran untuk pelanggan berulang.

5 Cari Rakan Dagang Dengan Sumber Yang Betul

Sumber sumber kewangan tambahan seringkali menjadi kekangan kepada para pemimpin perniagaan ketika mereka cuba untuk mengembangkan perniagaan kecil mereka. Satu taktik yang digunakan kebanyakan perniagaan kecil untuk memulakan pertumbuhan adalah untuk menjalin kerjasama dengan firma yang lebih besar, yang mungkin dapat menyediakan pembiayaan dan sumber dalam pertukaran produk dan perkhidmatan.

Kerjasama dengan syarikat lain tidak selalu bermakna wang tambahan akan berada di dalam poket anda, tetapi ia menjanjikan peluang yang boleh mendorong kepada pertumbuhan perniagaan. Sebelum anda mendekati rakan kongsi yang berpotensi, pastikan anda memahami dengan tepat apa yang perniagaan anda tawarkan, dan bagaimana pihak lain akan mendapat manfaat berkerjasama dengan anda. Ada kemungkinan perniagaan kecil anda hanya mempunyai penyelesaian yang inovatif untuk membantu perniagaan yang lebih besar, justeru menjadikan anda suatu cadangan pelaburan yang menarik.



8 Success Tips to Motivate Employees

by CEDAR Research Team

The most important brainstorm you will ever experience about employees and motivation is to realize that you can't create motivation for people. No matter how much you need and want motivated employees, you are not capable of filling an employee up with motivation. As a manager or co-worker, no matter how hard you try, people choose on their own whether to experience motivation at work. Thinking about employee motivation, here are eight management actions that cause people to stay with you as an employer. In work environments where factors such as these don't exist, employees are much more likely to leave their jobs.

1 You need to pay attention to employees and help them feel important. This involves asking them how they are doing, thanking them for their efforts, and keeping commitments you've made to them. The more that you can do to help employees increase their self-esteem and the feelings of self-efficacy they experience, the better able they are to contribute successfully.

2 Employees need to know that you value them and that they are respected as fellow humans. A phrase that is often cited to explain this phenomenon is "we are all equal as people, we just have different jobs." Think about this as you interact with your reporting staff, co-workers, and customers.

3 Keeping commitments is as simple as attending a scheduled meeting rather than postponing it because everything else is more important. The employee will feel as if everything else is more important—because you are demonstrating that it all is.

4 Recognition is a key factor in employee motivation and people like to hear words of praise from their boss. They also enjoy their manager offering sincere thank you to them for their approaches, accomplishments, and contributions.

5 You need to provide solid direction so your staff knows that they are accomplishing important goals. One of the complaints heard most frequently from employees who are unhappy about having a bad boss is that the boss did not provide clear expectations and direction. Employees who don't have clear direction are never sure about how they are performing. Not knowing how you are performing is a barrier to employees making improvements and a negative for employee motivation.

6 The power of a supervisor's feedback cannot be overemphasized. Employees, especially millennials, like feedback every day. They prefer specific feedback that reinforces the contributions the organization needs from them.

7 Provide staff the opportunity to learn, grow, and make career progress. In any study of employee engagement and motivation, a career path, and knowing where they are going in their career opportunities are important to employees. Again, millennials, who are used to full schedules and solid direction, need this the most of all of your employee groups.

8 Furthermore, help employees feel like members of the "in-crowd." This means that they want to know what is happening as quickly as everyone else. This includes knowing the overall goals and direction, of your organization, understanding where their job fits within the bigger picture, and understanding the development of and changes to overall company strategy.

The key point here, having a loyal and great employees who've been at your company for a while is a huge plus. Keeping employees motivated, especially during tough times is an important part of your business' success. Long-time employees know the ins and outs of things, and they also make running your business a lot more enjoyable.

Source: thebalancecareers.com



Temubual oleh Nursyafiqah Mohd Rafee

SEMBAW USAHAWAN bersama

Rastawati Dewi Abdul Rashid

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Apakah cabaran yang anda tempuhi sebelum menceburi bidang perniagaan?

la umpama adat perniagaan, iaitu untuk berjaya perlu gagal, daripada situ belajar untuk memperbaiki. Dalam perniagaan, jatuh bangun adalah resam biasa. Saya meminati bidang fesyen semenjak kecil justeru ia menjadi faktor mengapa saya memilih melanjutkan pelajaran dalam aliran vokasional selepas tamat Sijil Rendah Pelajaran (SRP), biarpun keputusan peperiksaannya melayakkannya masuk ke tingkatan empat dan lima bagi menduduki peperiksaan Sijil Pelajaran Malaysia (SPM) seterusnya meneruskan pengajian ke Universiti Teknologi Mara (UITM).

Saya pilih vokasional kerana ia merupakan jalan pintas untuk saya kejar impian dalam bidang fesyen. Selepas tamat Sijil Pelajaran Malaysia Vokasional (SPMV) tahun 1991, guru fesyen saya iaitu Puan Azmawati memperkenalkan saya kepada kolej IFTC untuk meneruskan pengajian di peringkat diploma. Sepanjang belajar di situ saya berpeluang mengenali idola fesyen yang saya kagumi iaitu Datuk Bernard Chandran. Saya juga mula nampak ke mana hala tuju saya dalam bidang fesyen. Selepas menamatkan diploma di IFTC, beliau mengikuti intership di sebuah syarikat batik di Pulau Pinang pada tahun 1996.

Sepanjang tempoh internship, saya belajar skil baharu iaitu saya mempelajari seni batik kerana saya bukanlah asal pembatik kerana saya lebih kepada pereka fesyen. Di situ saya belajar cara mereka dan menjahit batik. Pada ketika itu, batik merupakan sesuatu yang baharu bagi saya. Cabarannya sangat hebat kerana sebagai seorang graduan pereka fesyen dan tiba-tiba kena buat batik menjadikan saya sedar bahawa nak

Rastawati Dewi Abdul Rashid sentiasa fokus dengan apa yang dilakukan dan beliau percaya apa yang diusahakan sebagai mantra dalam membina perniagaan. Hampir 10 tahun yang lalu, dia menyedari terdapat keperluan pasaran untuk kostum balet yang dibuat khas. Mendapatkan pesanan utama pertamanya dari sekolah balet anak perempuannya untuk konsert tarian tahunan mereka adalah permulaan kepada sesuatu yang tidak pernah dia harapkan atau bayangkan. Sebaik menubuhkan Rasta Creation Sdn Bhd pada tahun 2010, beliau sentiasa konsisten dan komited dalam menumpahkan sepenuh perhatian terhadap perniagaan fesyen yang dijalankan. Beliau telah berkongsi pengalaman, pengetahuan dan pendapat beliau dalam dunia keusahawanan dengan BizPulse.

Bolehkah anda menceritakan latar belakang anda sebelum tertubuhnya perniagaan anda?

Selepas menamatkan pengajian di Kolej Vokasional ERT Setapak, Kuala Lumpur, saya meneruskan pengajian peringkat diploma di International Academy of Fashion & Design (IFTC) sehingga tahun 1993. Pada tahun 1994, saya mendapat tawaran melanjutkan pengajian dalam bidang fesyen di Paris American Academy di Perancis. Bagaimanapun, selepas sebulan pengajian, saya tidak dapat meneruskan pengajian kerana berdepan kekangan kewangan. Biarpun hampa, saya sentiasa percaya bahawa ada hikmah di setiap ketentuan yang ditetapkan ALLAH.

Malah, kejadian itu dijadikan pembakar semangat untuk bangkit lagi mengejar cita-citanya dalam bidang fesyen yang diminati. Sebagai anak kepada seorang pesara pegawai di jabatan perhutanan, saya tetap cecal dalam menghadapi rintangan. Melihat kegigihan ibu saya sebagai seorang suri rumah yang berniaga kecil-kecilan demi membantu ayah saya menampung perbelanjaan keluarga menjadi titik tolak kepada saya agar enggan menyerah. Setelah mengharungi pelbagai ragam kehidupan dan pelbagai pengalaman dalam bidang fesyen dan perniagaan, akhirnya kini saya mampu tersenyum puas melihat kejayaan membangunkan perusahaan fesyen sendiri.



Sumber daripada Internet



Sumber daripada Internet



Sumber daripada Internet

jadi seorang pereka fesyen bukan mudah. Walaupun menjalani latihan di syarikat pembuat batik saya masih belum menyedari potensi diri terhadap batik.

Selepas dua tahun, saya kembali ke Kuala Lumpur mencari pengalaman baharu dengan membuka perniagaan restoran. Tetapi, sepanjang dua tahun mengendalikan perniagaan itu, hati saya sentiasa teringat-ingat dengan aktiviti rekaan fesyen. Jiwa saya dengan fesyen amat tebal. Malah, tekanan menguruskan perniagaan restoran amat mengusik emosi saya. Kemudian saya ambil keputusan jual kepentingan saya kepada rakan kongsi.

Apakah yang mendorong anda dalam menjadikan minat anda sebagai sebuah perniagaan?

Pada tahun 2001 saya mendirikan rumah tangga. Pada tahun 2003, kami dikurniakan anak sulung dan saya ambil keputusan fokus kepada keluarga. Apabila anak sulung berumur tiga tahun,

saya hantar dia belajar di sekolah balet. Saya dapati saya jatuh cinta pada seni balet. Pada tahun pertama, pihak sekolah anjur konsert dan pelajar diwajibkan memiliki kostum. Ketika itu saya beli kostum balet pada harga RM200 dan mendapati harga itu tidak setimpal dengan kostum yang diterima.

Kemudian saya terfikir kenapa saya tidak cuba mereka kostum balet dan menjadikannya bisnes kerana saya ada kepakaran dan ilmu rekaan fesyen. Bermula dari situ bermulalah perjalanan bisnes Rasta Creation Custom Ballet dan sehingga kini Rasta Creation Custom Ballet membekalkan pelbagai rekaan kostum balet kepada lebih 150 akademi balet.

Dari Balet ke Batik, apakah strategi yang anda aplikasikan?

Dalam tempoh lima tahun, Rasta Creation Custom Ballet berjaya menempa nama. Menjelang tahun 2010, saya mula berjinak-jinak dengan batik dan

membangunkan Batek by Rasta. Ketika itu saya sendiri memperagakan batik sebagai salah satu strategi pemasaran dan pengenalan. Kekuatan saya pada ketika itu ialah batik sarung. Malah, saya turut mewujudkan ekosistem bisnes yang mana saya membantu pembatik Malaysia menjana ekonomi kepada negara.

Apa yang saya buat ialah saya pergi sendiri kepada pembatik di Kelantan, Terengganu dan lain-lain negeri bagi menghasilkan batik untuk Batek by Rasta dengan teknik blok buatan tangan. Kemudian saya gunakan batik-batik itu untuk mencipta rekaan fesyen yang lebih moden. Rekaan Batek by Rasta turut mempunyai ramai peminat dalam kalangan golongan kenamaan termasuklah Perdana Menteri, Tun Dr Mahathir Mohamad. Saya juga merasa amat bangga dan terharu ketika menerima anugerah 'Most Promising Designer Award' sempena Malaysia Fashion Week 2019.

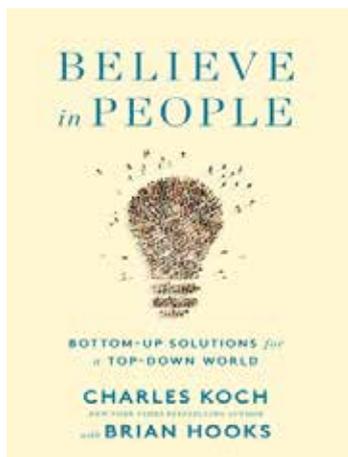
Apakah nasihat yang anda ingin kongsi kepada bakal usahawan terutamanya di kalangan wanita?

Menjadi usahawan dalam masa sama bergelar ibu dan isteri bukanlah suatu perkara yang mudah. Saya perlu buktikan khususnya kepada suami bahawa saya serius dalam bisnes ini. Saya perlu tunjuk kejayaan sebagai bukti. Jika tidak mampu buktikan, bermakna saya gagal. Malah, cabaran usahawanita bukan tentang perniagaan semata-mata sebaliknya urusan rumahtangga dan anak terletak di atas bahu. Justeru, untuk seorang wanita itu berjaya dalam sesebuah perniagaan yang dibangunkan sokongan keluarga terutamanya pasangan amat penting.



Sumber daripada Internet

Sumber : bisnessinar.com



Believe in People: Bottom-Up Solutions for a Top-Down World

A surprising take on how you can help tackle the really big problems in society—from one of America's most successful entrepreneurs. Today's challenges call for nothing short of a paradigm shift – away from a top-down approach that sees people as problems to be managed, toward bottom-up solutions that empower everyone to realize their potential and foster a more inclusive society. Such a shift starts by asking: What would it mean to truly believe in people?

Businessman and philanthropist Charles Koch have devoted his life to answering that question. Learn

what he's discovered during his 60-year career to help you apply the principles of empowerment in your life, in your business, and in society. Full of compelling examples of what works – including several first-person accounts from individuals whose lives have been transformed – Koch and Hooks' refreshing approach promotes partnership instead of partisanship and speaks to people from different perspectives and all walks of life.

They show that no injustice is too tough to overcome if you share a deep belief in people, are willing to unite with anyone to do right, and work to empower others from the bottom up.

Author : Charles G. Koch & Brian Hooks
Pages : 320 pages
Publisher : St. Martin's Press

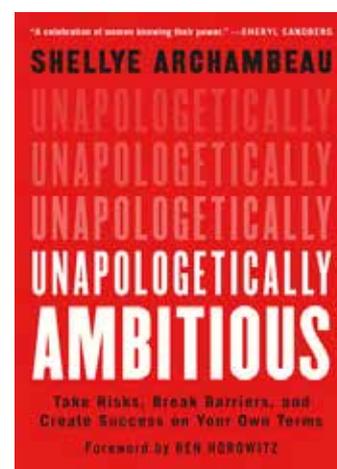
Unapologetically Ambitious: Take Risks, Break Barriers, and Create Success on Your Own Terms

Full of empowering wisdom from one of Silicon Valley's first female African American CEOs, this inspiring leadership book offers a blueprint for how to achieve your personal and professional goals. Through the busts and booms of Silicon Valley in the early 2000s, this bold and inspiring book details the risks she took and the strategies she engaged to steer her family, her career, and her company MetricStream toward success.

Through her journey, Shellye discovered that ambition alone is not enough to achieve success. Here, she shares the practical strategies, tools, and approaches readers can employ right now, including concrete steps to most effectively:

- Dismantle impostor syndrome
- Capitalize on the power of planning
- Take risks
- Developing financial literacy
- Build your network
- Establish your reputation
- Take charge of your career
- Integrate work, marriage, parenthood, and self-care

Each chapter lays out key takeaways and actions to increase the odds of achieving your personal and professional goals. Make no apologies for the height of your ambitions. Shellye Archambeau will show you how.



Author : Shellye Archambeau
Pages : 288 pages
Publisher : Grand Central Publishing