



**AmBank Group**

**Press Release**

---

---

FOR IMMEDIATE RELEASE

## **AmBank BizRACE offers RM2 million worth of Global Entrepreneurship Opportunities**

**Kuala Lumpur, November 1, 2017.** AmBank Group under its Business Banking Division is offering small-to-medium enterprises (SMEs) a range of entrepreneurship growth-focused initiatives and the potential to become a major international player.

Recognising the lack of sustained support and platforms for each SME to grow and scale internationally, AmBank launched its BizCLUB community nationwide to offer a suite of knowledge, networking, and media support for every SME who is eager to move past their pain points and scale their business to the next level.

By starting with a series of five exciting AmBank BizCONFERENCES in Penang (19<sup>th</sup> Sept), Johor Bahru (5<sup>th</sup> Oct), Sabah (10<sup>th</sup> Oct), Sarawak (12<sup>th</sup> Oct) and Kuala Lumpur (1<sup>st</sup> Nov), featuring successful CEOs, each session saw Malaysia's most successful entrepreneurs and thought leaders from a range of sectors including Piktochart, Mindvalley, IHS Markit, Valiram Group and FashionValet among others.

The growth chapter for the future of Malaysia's SMEs extends further to the AmBank BizRACE, where over RM 2 million worth of leadership development activities can be won by participating SMEs who make it to the Top 15 onwards\*. The highlight of activities comprise of an entrepreneurship development programme in a prestigious global university worth RM1.2 million, a year-long subscription to Harvard ManageMentor worth over RM500,000, two seats at the European School of Management & Technology worth over RM100,000, media packages that will brand their company - worth up to RM595,000, a Culture & Leadership development programme for their SME worth up to RM350,000, a field trip to China to learn from an internationally renowned organisations, and coaching opportunities with experienced entrepreneurs who can help them identify what is needed to scale their business.

In Malaysia, the SME sector had registered a nominal GDP of RM463.2 billion in 2016, increasing its contribution as a share to Malaysia's GDP to 36.6% from 36.3% in 2015. AmBank's Managing Director of Business Banking, Christopher Yap strongly believes that SMEs are the future of Malaysia hence the focus on creating platforms and opportunities that empower every SME to grow and tap the vast openings in the global market.

Over 97% of all companies in Malaysia currently occupy the SME space, however 70% of businesses in the region fail to make it past the three-year mark. AmBank's recent survey conducted last year evaluated the struggles smaller companies undergo, and not having the right business model or the right knowledge scored high on the list.

AmBank's vision for SMEs in Malaysia is to future-proof their business model, and take on a measured approach in knowing the right time and circumstances that are needed to move forward and scale one's business.

"Beyond financing options, AmBank wants to create a vibrant ecosystem for SMEs in Malaysia. This will also enable us to cater to entrepreneurs at the root level with specific knowledge and guidance from our partners, thereby strengthening the industry as a whole. We see that lean resources and outdated organisational structures and systems are some factors that hinder the ability to innovate, and we want to support SME leaders in overcoming these obstacles," explains Yap.

"For good reason, we also see a steady rise in SMEs who are hungry for growth. The zeal demonstrated during the conferences was overwhelming. The journey that participating entrepreneurs will experience when competing in the BizRACE will prepare and propel them to become exceptional leaders."

"Having people who've been there and done it and can share the challenges — that's almost as important as having money in your account. These sharing sessions that have taken us to five key states in Malaysia represent a step towards Malaysia's aim to foster entrepreneurship," said Group Chief Executive Officer of AmBank Group, Dato' Sulaiman Mohd Tahir.

The AmBank BizRACE is co-sponsored by AmMetLife Insurance, Credit Guarantee Corporation, DiGi, Human Resources Development Fund (HRDF) and K-PINTAR.

Interested business owners of SMEs may register to participate in the AmBank BizRACE at [ambankbizclub.com](http://ambankbizclub.com). Due to the overwhelming response, the application deadline has been extended from 15 November to 29 November 2017. The Top 100 applicants will then be selected based on their plans for

scalability and growth, and invited to attend a series of pitching sessions with an esteemed panel of judges including Managing Director of Google Malaysia, Vietnam, Philippines and New Emerging Markets, Sajith Sivanandan, CEO of Credit Guarantee Corporation, Datuk Mohd Zamree Mohd Ishak, CEO of IOI Group, Dato' Lee Yeow Chor, CEO of Digi, Albern Murty, and Co-founders of FashionValet, Vivvy Yusof and Fazdarudin Shah.

For more information on AmBank BizRACE and to register for the race, visit [ambankbizclub.com](http://ambankbizclub.com).

---

### **About AmBank Group**

AmBank Group is one of Malaysia's premier financial solutions groups with over 40 years of legacy in understanding Malaysians and provides a wide range of both conventional and Islamic financial solutions and services, including retail banking, wholesale banking, as well as the underwriting of general insurance, life assurance and family takaful.

The Group's purpose to help individuals and businesses in Malaysia grow and win together shows our renewed vision to support and empower our customers and our people to achieve their aspirations. This purpose underpins the Group's holistic "Top Four" Aspiration, focused on sustenance, improvement and growth in key segments and products as well as our role as an Employer. AmBank Group – a modern Malaysian diversified financial solutions partner that understands and meets the diverse needs of modern Malaysians.

The Group receives strong support from the Australia and New Zealand Banking Group ("ANZ") (one of Australia's leading banks) particularly in Board and senior management representations, risk and financial governance, products offering and new business developments. In the general insurance business, the Group has partnered with Insurance Australia Group Ltd ("IAG"). Whilst in the life assurance and family takaful businesses, the Group has a partnership with MetLife International Holdings Inc. ("MetLife"). The Group benefits in terms of expertise transfer from IAG and MetLife. AMMB Holdings Berhad is the holding company of AmBank Group and is a public listed company on the Main Market of Bursa Malaysia.

For more information, please visit [www.ambankgroup.com](http://www.ambankgroup.com)

---

***For media enquiries, please contact Syed Anuar Syed Ali, Head, Group Corporate Communications and Marketing, AmBank Group at tel: 03 2036 1703 or via email at: [sasa@ambankgroup.com](mailto:sasa@ambankgroup.com)***