



3 September 2020

AmBank to assist 300 eligible SMEs Adopt IR 4.0, Digitalisation and Halal Certification

The third season of the AmBank BizRACE was recently launched in July 2020 with an aim to help SMEs future-proof their business in light of the COVID-19 pandemic – particularly in the areas of Industrial Revolution 4.0, Digitalisation and Halal Certification. All three tracks will provide participants with development as well as guidance to apply for various government grants and certification available for SMEs today. The registration period for this business competition has now been extended to 18 September 2020.

With this year's theme focusing on The Big Reset: Revive Your Business, AmBank is partnering with key government agencies such as the Ministry of International Trade and Industry (MITI), Malaysia External Trade Development Corporation (MATRADE), Halal Development Corporation (HDC), Malaysia Digital Economy Corporation (MDEC) and Jabatan Kemajuan Islam Malaysia (JAKIM) to further support our SMEs by incorporating some of their grant and certification programmes in this competition.

Our corporate partners, which are Bosch Rexroth, Microsoft Malaysia, Maxis, and PwC Malaysia will all be closely involved in providing participating businesses with the relevant support towards adopting IR 4.0, Digitalisation and Halal Certification

From the three tracks, Industrial Revolution 4.0 is targeted towards manufacturing and manufacturing related services. This track is suitable for SMEs looking to have better control and understanding of their manufacturing lines by being able to leverage on data to improve productivity and processes, as well as drive growth.

“The misconception among SMEs is that IR 4.0 is very expensive and that is why as a bank, we really aim to go beyond financing. We look into how we can aid them in accurately applying for the readily available government grants,” said Christopher Yap, Managing Director, Business Banking, AmBank Group.

For the Digitalisation track of the BizRACE competition, the Bank will assist SMEs in the grant application process from MDEC with grants worth up to RM200,000 to develop their digitalisation journey.



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“SMEs do not need to stop the brick and mortar aspect of their business; digitalisation strategies such as e-commerce will give them an additional revenue stream and allow them to reach out to customers not only in Malaysia but across the world. With e-commerce, there are virtually no boundaries, you can get orders from overseas and you can ship to them.” Yap explained.

The Halal Quest track on the other hand will allow SMEs to expand their business opportunities through Halal Certification. There are various untapped opportunities to be unveiled as consumers are now growing more conscious of responsible products and services available in the halal sector.

The AmBank BizRACE Season 3 will span from September 2020 up until March 2021. Apart from guidance for grant application and halal certification, other prizes of this competition worth up to RM2,000,000 comprise exclusive development training programmes and media exposure. Business owners may register and obtain more information at www.ambankbizclub.com.

About AmBank Group

AmBank Group is a leading financial services group with over 40 years of expertise in supporting the economic development of Malaysia. We have over three million customers and employ over 8,000 people.

The Group was listed on the Main Market of Bursa Malaysia in 1988. It is the sixth-largest banking group by assets in Malaysia, with a market capitalisation of around RM9.0 billion and assets of RM169.2 billion as at 31 March 2020.

AmBank Group serves over three million individual and corporate customers. It provides services in wholesale banking, retail banking, business banking, investment banking and related financial services which include Islamic banking, underwriting of general insurance, stock and share broking, futures broking, investment advisory and management services in assets, real estate investment trust and unit trusts.

For more information, please visit ambankgroup.com

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