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KUALA LUMPUR: The Ministry of Entrepreneur Development and Cooperatives (KUSKOP) is strengthening its collaboration with Tenaga Nasional Berhad (TNB) to formulate support measures to help micro, small and medium enterprises (MSMEs) cope with the increasing cost pressures.

This matter was discussed in a meeting between Entrepreneur Development and Cooperatives Minister Steven Sim Chee Keong and TNB chief executive officer Datuk Shamsul Ahmad on Friday, following the global energy crisis which has also put significant pressure on SMEs, particularly in terms of electricity costs and daily operations.

"This initiative aims to help businesses manage costs through energy efficiency, the use of schemes such as Time-of-Use (ToU), and the transition to renewable energy to ensure operational continuity in the face of global uncertainties," said KUSKOP in a statement.

According to the statement, the meeting also outlined several strategic areas of cooperation between KUSKOP and TNB, including the proposal for the alignment of incentives or more appropriate tariffs to be considered for SMEs.

In addition, efforts will also be intensified to expand the use of the ToU scheme among SMEs through joint campaigns to help businesses optimise their electricity usage and subsequently reduce operational costs.

The collaboration also includes aspects of digitalisation and energy transition, including expanding MSMEs' access to solar installations through more flexible financing models such as zero capex, in line with the ESG (Environmental, Social and Governance) agenda and efforts to accelerate the use of renewable energy.

According to the statement, KUSKOP and TNB will also collaborate through the National Entrepreneurship Institute (INSKEN) to expand training programmes and the capacity development of entrepreneurs, covering aspects of financial management as well as business development and scaling.

In the statement, Sim emphasised the importance of creating more opportunities for SMEs to participate in the energy transition ecosystem under the National Energy Transition Roadmap (NETR), including in new sectors such as solar, electric vehicles (EVs), data centres, and energy technology through platforms like the Energy Transition Conference.

"KUSKOP will work closely with TNB to explore targeted incentives and raise awareness to ensure more SMEs can benefit from this initiative.

"By combining cost management efforts and energy transition opportunities, we want to ensure that Malaysian SMEs remain competitive, resilient, and ready to expand into new markets," he added. -Bernama