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Helping SMEs ease costs

Kuskop, TNB to aid in electricity and daily operations pressures

KUALA LUMPUR: Measures to help small and medium enterprises (SMEs) cope with rising cost pressures due to the global energy crisis are being formulated, says Steven Sim.

The Entrepreneur Development and Cooperatives Minister (Kuskop) said this follows his meeting on Friday with Tenaga Nasional Bhd (TNB) chief executive officer Datuk Shamsul Ahmad to strengthen collaboration in addressing pressure on SMEs, particularly in terms of electricity costs and daily operations.

Sim emphasised the importance of creating more opportunities for SMEs to participate in the energy transition ecosystem under the National Energy Transition Roadmap (NETR).

This includes opportunities in new sectors such as solar, electric vehicle (EV), data centres and energy technology through platforms like the Energy Transition Conference, he added.

“The Entrepreneur Development and Cooperatives Ministry 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



Powerful collaboration: Sim (fourth from left) exchanging documents with Shamsul. Kuskop is working with TNB to help SMEs cope with the increasing cost pressures. — Photo courtesy of Kuskop

ensure that Malaysian SMEs remain competitive, resilient and ready to expand into new markets,” he said in a statement.

In the statement, the ministry said the 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, ensuring operational continuity amid global uncertainties.

Several strategic areas of cooperation were outlined during the meeting, including a proposal to align incentives and consider

more appropriate tariff rates for SMEs.

The ministry added that efforts will also be intensified to expand the use of the ToU scheme among SMEs through joint campaigns to help businesses optimise electricity usage and subsequently reduce operational costs.

The collaboration also includes digitalisation and energy transition efforts, including expanding micro, small and medium enterprises’ (MSMEs) access to solar installations through more flexible financing models such as

zero capex.

Such a move is in line with the Environmental, Social and Governance (ESG) agenda and efforts to accelerate the adoption of renewable energy, the ministry added.

The collaboration will also involve expanding training programmes and the capacity development of entrepreneurs through the National Entrepreneurship Institute.

This programmes, the ministry said, will cover financial management as well as business development and scaling.