



17 APR, 2026

Kuskop steps up measures to ease burden for SMEs, engages banks

Daily Express (KK), Malaysia



Kuskop steps up measures to ease burden for SMEs, engages banks

KUALA LUMPUR: The government is taking steps to ease the burden on businesses, particularly small and medium enterprises (SMEs), by focusing on reducing ground-level costs and improving access to financing amid rising global challenges.

The Entrepreneur Development and Cooperatives (KUSKOP) Minister Steven Sim Chee Keong said while cost at the global level, such as energy prices, cannot be controlled as they are global commodities, efforts are being made to manage costs at the ground level.

"In the framework of ABCD strategy by KUSKOP, specifically; Accelerating productivity, Bureaucracy reduction, Capital accessibility, and Developing market access...B is reducing bureaucracy. Bureaucracy is a ground cost.

"How do we reduce the processes, lead times, the cost of fees, permits, and others. We are trying to help as much as possible, not only through the subsidy," he said in a press conference in conjunction with the announcement of Bank Kerjasama Rakyat Malaysia Bhd's (Bank Rakyat) dividend here.

Sim added that the ministry has also engaged with key supporting industries, including financial institutions, to further support businesses.

"Last week, we spoke to the financial institutions; banks and commercial banks.

I met with the top management of 16 banks and all of them agreed.

"One, we are going to push out more SME products in the next few months, and secondly, banks have also agreed to allow more flexibility for companies that are facing distress," he said.

He said companies can approach banks on a case-by-case basis to explore options such as restructuring, refinancing, or if necessary, moratorium.

"I've already issued a statement after the meeting. I said that companies can approach banks on a case-by-case basis and discuss options such as restructuring, refinancing, or even on a case-by-case basis, if necessary, a moratorium," he said.

In addition, the ministry has also engaged with Tenaga Nasional Bhd (TNB) to look at ways to reduce energy-related costs for the business sector, particularly SMEs.

"I've spoken to TNB and we have also issued a statement on how we can work with TNB to help the sector, especially the SMEs, to reduce ground costs related to energy usage," he said.

He noted that while the situation remains challenging globally, efforts are ongoing to implement the strategies that have been outlined, while encouraging businesses to also explore opportunities arising from the geopolitical economy. - Bernama