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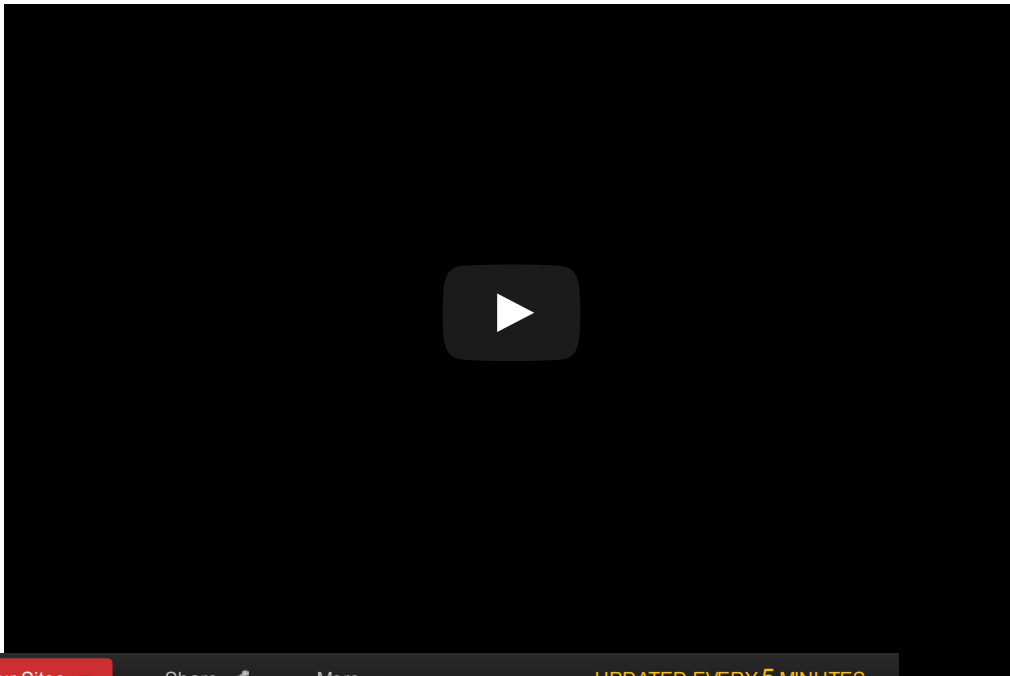


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# Rising costs threaten SMEs

BY BEH YUEN HUI



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PUTRAJAYA: The rising cost of operations, such as for petrol and the electricity tariff hike as well as the implementation of minimum wages for foreign workers, is threatening the survival of small- and medium-sized companies.

SME Association of Malaysia president Teh Kee Sin said their net profit margin ranged from 3% to 8% as most were involved in supporting industries with lower added-value activities.

"With the rising cost, our profits are further diluted between two per cent and five per cent," he said.

These were among the problems 36 associations members brought to Minister in the Prime Minister's Department Datuk Dr Wee Ka Siong's attention during a three-hour meeting here yesterday.

Dr Wee said the meeting was his first with the community in line with his job scope –

to handle Chinese SMEs and the micro credit scheme for the development of SMEs.

Apart from these problems, Dr Wee said the industry players also requested for a one-stop mechanism to handle issues involving the hiring of foreign workers.

Dr Wee added that the country's 12 million-strong labour force, even at full employment, could not meet the demands of the market.

On the Goods and Services Tax, he said 61% of SME owners had very little knowledge of its mechanism.

"The association suggested that sectoral briefings be given to educate them according to their respective industries," added Dr Wee, who is also MCA deputy president.

The SME owners from Johor, particularly those who dealt with Singaporean businesses, hoped that the private sector would be given a choice to choose its own weekend rest days.

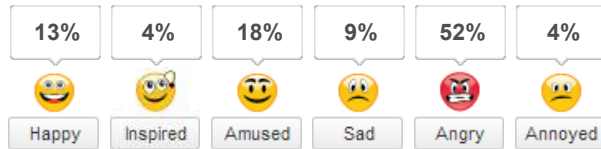
Currently, the state observes the Friday-Saturday weekend system.

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