

# SMEs urged to adopt technology in line with 4th industrial revolution

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KUALA LUMPUR — Malaysian International Chamber of Commerce and Industry (Micci) president Datuk Wira Jalilah Baba urged small and medium enterprises (SMEs) to adopt technology in their day-to-day operations to stay ahead of the game.

She said the recommendation was in line with the government's initiative to achieve long-term efficiency and productivity through technology.

"We believe it is a good time for business to pivot solutions, growth and innovation in the wave of the fourth industrial revolution here," Jalilah said at the 4th Industrial Revolution Conference and Dialogue yesterday.

She said it was time that SMEs and companies think out of the box as doing business now is not like before.

"Businesses that use to be offline have now gone online and this will spur SMEs to further push the boundaries to adopt technology in order not be left behind," the Micci president said.

On the prospects of future trade and investments here, Jalilah said



(From left) Nanotech Malaysia chief operating officer Rezal Khairi Ahmad, Jalilah, Leadmedia Asia Pacific operations and expansion vice president Neil Thomas, Anil and Ministry of Finance fiscal and economy division secretary Sivabalasingam at the 4th Industrial Revolution conference here yesterday. — Picture by Bernama

Malaysia was still on top of the competitive ranking not only within the region but also in Asean.

She said the new industrial revolution has potential to raise global income levels and improve quality of life around the world.

"To date, those who have gained from it are consumers who are able to afford and access the digital world because (new) technology have made it possible to increase the quality

of life."

Jalilah said moving forward, when the cost of transportation and communication drops, logistics and global supply chains will elevate to become more effective and lower the cost of trade — all of which will open new markets and drive economic growth.

HernanCres Group of Companies managing director Desmond Anil, the conference organiser, said the third

revolution was based on digital technology, personal computing and the development of the internet.

"The emerging stages of the 4th industrial revolution e-Commerce is now starting its rapid growth and with a fast paced world, we need to innovate, adapt and evolve fast to this tsunami of challenges ahead of us," Anil said.

Jalilah also said despite president-elect Donald Trump may change and tighten his policies in pursuant to his inauguration, as it would be easier said than done to bring back American companies to their home soil.

Although Trump has issued threats, he is only making it unfriendly for corporations to do business when business means going global.

"Businesses needs to be in the location where growth is apparent and with Asean as well as Southeast Asia being the growth area — the cost of doing business will rise if more companies are made to move back home.

"At the end of the day, businesses will look at cost and ease of doing business to which both is relatively good here in Malaysia coupled with the growing consumer growth in the region which makes it attractive," Jalilah said.