

Dear Valued AFFINGEM Members,

Welcome to the 1st issue of AFFINGEM newsletter. Read the newsletter and download our SME Colony mobile app to enjoy the latest promotions, business articles & videos, events and information on how to Grow, Empower and Manage your business.



Deals you don't want to miss from our Rakaniaga!

GRAB these special promotions* and more from our Rakaniaga today! Get the promo code by downloading the SME Colony app from Apple App Store, Google Play Store or Huawei AppGallery.

WOMEN HEALTH Screening Package
Assunta PREMIUM RM480
By Medical Officer

Assunta
 Heart & Art of Care
5% DISCOUNT on Assunta Premium Women Health Screening Packages
 Promotion is valid until 31 August 2022.

SMART SOLUTIONS
 Technology • Innovation • Self-Help
 GET SMART with our partners.

SMART SOLUTIONS
 By the artisans **HAVEN**
 Up to **10% OFF** with Artisans Haven Smart Solutions e-Voucher
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LOVE18°C chocolate
RM6 OFF for purchase of Love18C chocolates above RM50
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*Terms & Conditions apply.



Grow



Best Practices to Kickstart Your SME

Starting is most often the most difficult part of the journey when it comes to entrepreneurship. If you're thinking of starting a business or looking to improve your current processes, you need to constantly make adjustments and improvements to your daily processes to make them work better for you.

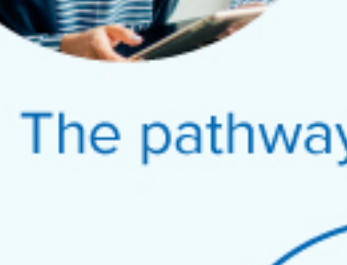
Don't know where to start? Here are some best practices to keep you motivated along your entrepreneurship journey so you can succeed in the near future.

- 1 Know Your Customers and Customise Your Products**
 Conduct product and market testing to identify the right audience. The ability to customise your products can be helpful.
- 2 Remember to Do Your Costing**
 To ensure you make a healthy profit, it is important to do your costing even before producing any customised or original products when it comes to new customers or markets.
- 3 Create an Online Presence**
 Malaysia has the second highest number of e-commerce consumers in Southeast Asia, after Singapore, in terms of percentage of e-commerce users. Hence, looking up for information about your product and company should be easy so that customers can purchase your product conveniently.
- 4 Have a System**
 Being systematic can help you track everything and make running your business smooth and efficient.
- 5 Stay Passionate and Find the Right People to Help You**
 Staying motivated and getting the right fit for the job can help you run your business smoothly. Aside from keeping your business up to date, send your managers and employees for training to upskill them.

This article is brought to you by AFFINGEM, an initiative designed for women entrepreneurs to Grow, Empower and Manage their businesses with special offerings and perks. Got some best practices tips to share with us? Reach out to us at sme@affinbank.com.my. We look forward to hearing from you.
 Source: <https://emag.live/best-practices-for-smes/>

Empower

Pathing the Way to Better Leadership



The pathway to leadership begins right from the beginning of our careers. By creating a pathway right at the beginning, we can achieve diversity at a faster rate.

- #1 Focus on Diversity at All Levels**
 Diversity isn't just a KPI to hit at the top level. It should be implemented across all levels throughout an organisation. So let's get women to apply for entry level jobs and first leadership roles right from the beginning.
- #2 Utilise Our Tools In More Areas**
 Many companies and employers have tools in place these days, these tools are only focused on achieving diversity at the top level of the organisation. If it is deployed to be used at all levels, women have the opportunity to represent the organisation equally from entry level to top management, so the company's culture and structure will be influenced by an equal employee voice all the way through.
- #3 Encourage to Build Confidence**
 Confidence is as important as being competent and should be built and encouraged so that more women will take risks and put themselves forward for roles that can enrich their career and life in the future. As superiors, this could be encouraging subordinate to apply for roles they otherwise wouldn't apply for like an immediate leadership role.

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 Source: <https://www.empoweringambitiouswomen.com/3-ways-to-improve-the-pathway-to-leadership/>

Empower Your Employees Effectively

Employees that are empowered at work are often associated with stronger job performance, job satisfaction and commitment to the organisation. Often, leaders empower their employees by giving them some form of authority, sharing information and asking for their input.

Here are the 3 main results from the study.

- 1 Empowering leaders produced more creative and helpful employees**
- 2 Empowering your employees increases trust in the organisation's leadership**
- 3 Leaders who empowered employees were more effective at influencing employee performance in Eastern cultures compared to Western ones**

Overall, the study suggests that empowering leadership can motivate employees and help fuel their creativity but it can also create additional burdens and stress if not done correctly. The key is to understand the employees' expectations when it comes to defining what they consider empowerment.

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 Source: <https://hbr.org/2018/03/when-empowering-employees-works-and-when-it-doesnt>

Manage

Protect Your Business With These 7 Types of Insurance/Takaful



It is important to learn how to protect your business every step of the way. A business is exposed to certain risks even right from the beginning which could potentially force it to close even before it takes off.

The good news is, there is a wide range of insurance/takaful solutions that you can use to protect your business against potential risks. Here are 7 types of insurance/takaful you need to know that are crucial for your entrepreneurship journey:



With the right coverage in place, your business can avoid huge financial losses due to a lawsuit or catastrophic event. Do check with your banking partner, insurer/takaful provider to find out what insurance/takaful is recommended for your type of business and put those plans in place as soon as you can.

Women need to shift from thinking 'I'm not ready to do that' to 'I want to do that and I'll learn by doing it.'

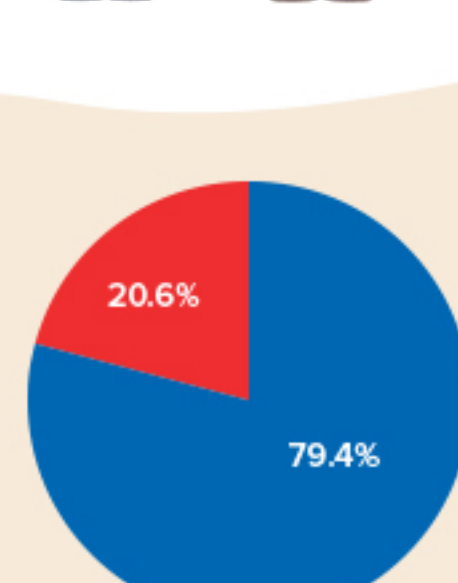
Sheryl Sandberg, COO Facebook



Did You Know?

Did you know that 20.6% of Malaysian SMEs are owned by women?

However, women owned SMEs are growing 8% faster than peers. We are looking forward to see the rise of more successful women entrepreneurs in the future.



Source: Department of Statistics Malaysia, 2015



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