

EMPOWERMENT

Women entrepreneurs to get RM250 million from Tekun Nasional

PUTRAJAYA: Fifty per cent of the National Entrepreneur Group Economic Fund's (Tekun Nasional) RM500 million will be allocated for female entrepreneurs as part of the Women Empowerment Year.

Agriculture and Agro-Based Industry Minister Datuk Seri Ahmad Shabery Cheek said the allocation was meant to help women entrepreneurs start or expand their businesses.

"As announced by Prime Minister Datuk Seri Najib Razak, 2018 is the Year to Empower Women.

"Besides setting a 30 per cent target of decision-making roles to be held by women, another important aspect is to encourage women to be financially independent.

"For instance, there are many cases of wives being abandoned by their husbands, who are the sole breadwinners in the household, or single mothers who are struggling to build a better life.

"Empowerment means giving someone the ability to control their life and be economically in-

dependent. So, the ministry has agreed to give financial assistance of RM250 million, from the RM500 million allocation, to women entrepreneurs," he said after launching the Tekun Pay mobile app here yesterday.

Present were Shabery's deputy, Datuk Seri Tajuddin Abdul Rahman, and Tekun Nasional chairman Datuk Norazita Abdul Rahman.

During the tabling of the 2018 Budget, Najib announced an allocation of RM500 million to Tekun Nasional to assist small-scale entrepreneurs to develop their businesses.

Shabery said studies showed that women entrepreneurs under the Tekun Nasional scheme were consistent in repaying loans than men.

"This is another contributing factor as to why we agreed to allocate 50 per cent of the fund to women entrepreneurs. They are highly committed to repaying their (loans under the) scheme."

On the Tekun Pay mobile app, Shabery said entrepreneurs now had the ability to repay loans at

their fingertips.

He said the app was developed to increase integrity and ensure that transactions were carried out in a transparent manner.

"The borrowers no longer need to go to Tekun Nasional offices and banks to settle their payment. They can use the app to check their balance, view their repayment schedule and make payments.

"Not only does this make the transaction easier, it also ensures transparency and integrity. When they use the app, every transaction is recorded in the system. We will continuously upgrade and improve the app."

Shabery said Tekun Nasional was also planning to develop a system for prospective small-scale entrepreneurs to apply for the financing scheme.

"We want to emulate other countries, where they can apply for the scheme via a system instead of going to Tekun Nasional offices. For instance, in China, they have a system where they can check if a prospective entrepreneur is eligible for a financial scheme.

"It takes them only 15 to 30 minutes to approve the application. We hope we can build such a system, too," he said.



Datuk Seri Ahmad Shabery Cheek