

## **UOB Malaysia and The FinLab to accelerate digital transformation for women-led businesses through Jom Transform Programme**

*The Programme has enabled more than 400 SMEs to embark on their digitalisation journey since 2019*

**Kuala Lumpur, Malaysia, 20 June 2022** – UOB Malaysia and The FinLab<sup>1</sup> today announced the fourth edition of the Jom Transform Programme<sup>2</sup>. This year's programme is set to empower women to transform their businesses through digital acceleration.

Jom Transform Programme (JTP) is specially-curated to provide advisory and assistance in the areas of digitalisation for Malaysia's small- and medium-sized enterprises (SMEs). This year's programme, themed '**JTP: Womenpreneur Edition**', aims to support women entrepreneurs through digital solutions that drive productivity, save costs and grow revenue. The JTP will be conducted virtually on The FinLab Online<sup>3</sup>.

Ms Ng Wei Wei, Chief Executive Officer, UOB Malaysia said, "With women entrepreneurs making up only 20 per cent of Malaysian SMEs<sup>4</sup>, we see potential in supporting female-led businesses to thrive, particularly in e-commerce<sup>5</sup>. And this is why the Bank is creating an ecosystem through Jom Transform Programme to connect women entrepreneurs to one another and open doors to opportunities. As the needs of businesses evolve in line with new market realities, we want to also provide them with the right tools to future proof their businesses in this digitalised world."

The first cohort of the JTP: The Womenpreneur Edition will undergo a three-week business transformation curriculum through The FinLab Online starting 28 June 2022. Apart from receiving the relevant knowledge, tools and skills to digitalise their businesses, participants will also be guided by subject matter experts and mentors from UOB and its regional ecosystem partners in the area of digital transformation. They will also have access to online workshops, video tutorials and webinars in digital

<sup>1</sup> The FinLab is UOB's innovation accelerator.

<sup>2</sup> JTP is an annual digital transformation accelerator programme for SMEs organised by UOB Malaysia and the FinLab.

<sup>3</sup> The FinLab Online is a regional digital platform launched on 17 July 2020 to help SMEs and start-ups tap the expertise of industry mentors from UOB and its regional ecosystem partners virtually.

<sup>4</sup> Source: SME Corporation Malaysia online, 30 January 2019

<sup>5</sup> Source: International Finance Corporation (IFC), June 2022. The gap in sales between female and male vendors could be closed by 2025, Southeast Asia's e-commerce market could increase by some \$280 billion US dollars between 2025 and 2030.

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marketing, business operations and e-commerce. To further accelerate their digitalisation efforts, participants will also enjoy complimentary subscriptions to JomX solution of choice including cloud accounting systems, artificial intelligence and data analytics, by a host of JTP ecosystem partners for up to 13 months<sup>6</sup>.

In the lead-up to the launch of the 2022 edition of JTP, UOB Malaysia hosted a virtual panel discussion on 14 June 2022 entitled, **'Women Entrepreneurs Making A Leap Forward'**. The panel discussion featured four women leaders across industries in education, fashion, wellness, and fitness to share their first-hand experience in their professional and entrepreneurial journey to the audience. The panel comprised of Ms Anne Tham, Founder of ACE EdVenture; Ms Joan Yeoh, Country Director of Love Bonito Malaysia; Ms Melissa Tan, CEO of Getha and Ms Toh Yen Kee, Co-founder of The Playground Fitness.

During the panel discussion, Ms Toh Yen Kee said, "When I first made the move to start my own enterprise, to look for the right solutions and assistance to accelerate my business transformation was a challenge. After having focused my effort to get the necessary funding, I realised that that digitalisation is crucial for my business to implement across its different functions and to analyse its market competitiveness. A platform like JTP can provide the necessary information and mentorship that may complement other programmes that are already available to support women entrepreneurs."

Since the launch of JTP in 2019, the Programme has enabled more than 400 Malaysian SMEs<sup>7</sup> to embark on their digitalisation journey. To register interest for this year's JTP and for further information, please visit <https://thefinlab.com/jom-transform-programme-womenpreneurs-edition/>.

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### **About UOB Malaysia**

United Overseas Bank (Malaysia) Bhd (UOB Malaysia) was incorporated in 1993 but has had presence in Malaysia since 1951. Today, UOB Malaysia is the largest foreign bank operating in Malaysia by total assets, loans and deposits and has 45 branches across the country offering both conventional and Islamic banking services. It offers an extensive range of financial products and services through its branches and subsidiaries such as corporate and commercial lending, investment banking,

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<sup>6</sup> Please see news release, '[UOB Malaysia and The FinLab launch JomX to help SMEs navigate the recovery phases of COVID-19 pandemic through digitalisation](#)', 24 August 2021. Subject to UOB Malaysia's terms and conditions.

<sup>7</sup> Source: UOB Malaysia internal data as at 31 December 2021.

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treasury services, trade services, cash management, custody services, home loans, credit cards, wealth management, and bancassurance products.

UOB Malaysia is rated among the top banks in Malaysia with a long term AAA rating from Ratings Agency of Malaysia. Guided by our rich heritage and values, we have built lasting relationships with our customers and continue to ensure we act in their best interest by delivering solutions that meet their financial goals and suit their lifestyles and preferences.

UOB Malaysia is a subsidiary of UOB, a leading bank in Asia with a global network of around 500 offices in 19 countries and territories in Asia Pacific, Europe and North America. Over more than eight decades, generations of UOB employees have carried through the entrepreneurial spirit, the focus on long term value creation and an unwavering commitment to do what is right for our customers and our colleagues.

UOB believes in being a responsible financial services provider and is committed to making a difference in the lives of its stakeholders and in the communities in which it operates. Just as it is dedicated to helping its customers manage their finances wisely and to grow their businesses, UOB is steadfast in its support of social development, particularly in the areas of art, children and education.

For further information, please visit [www.uob.com.my](http://www.uob.com.my).

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