



**KEMENTERIAN PEMBANGUNAN  
USAHAWAN DAN KOPERASI**  
Ministry of Entrepreneur Development and Cooperatives

## **PRESS RELEASE**

### **MEDAC FORESEES MINIMAL DISRUPTION IN OPERATIONS DESPITE MCO AND NATIONWIDE STATE OF EMERGENCY**

**Putrajaya, 13 January 2021** – Ministry of Entrepreneur Development and Cooperatives (MEDAC), do not foresee any major glitches in its operations and plans despite recent announcement of another round of movement control order (MCO) and the nationwide state of emergency.

Minister Dato Sri Dr. Haji Wan Junaidi Tuanku Jaafar gave the assurance that the recent turn of events will not derail plans and programmes to assist entrepreneurs in this trying times, which include the execution of the second phase of MEDAC's Entrepreneur and Cooperative Recovery Plan, with an approved budget of RM17.1 million. Among the programmes that have been lined up under the recovery plan include:

- (i) E-Commerce Onboarding Coaching Programme (E-Board);
- (ii) i4.0 Accelerator Programme
- (iii) Technopreneurship For Young Graduates (TpYG)
- (iv) Adoption of Digital Solution (ADS)
- (v) Program Recovery Initiatives For Social Enterprise (RISE)
- (vi) *PENJANA Komuniti* as well as other capacity building programmes, mainly to assist in digital and technology adaptation.

He explained the decision taken by the government to impose an MCO and state of emergency are necessary measures to drastically and effectively contain the spread of the pandemic, which has been, alarmingly, on the rise.

"While we do not foresee the situation concerning the pandemic to worsen, we at MEDAC, however, have embraced to the new norm of doing things in today's post COVID era...which is digitalisation. That is why are able to carry out our programmes despite the current situation," he said

Training and entrepreneurial development programmes will be carried out virtually by agencies under MEDAC such as National Entrepreneurship Institute

(INSKEN), SME Bank as well as Cooperative Institute of Malaysia or Institut Koperasi Malaysia (IKM).

Financing programmes by agencies such as SME Bank, Bank Rakyat and TEKUN will be continued as usual. The ministry will also ensure that the financing application process under SME Bank, Bank Rakyat, TEKUN and Suruhanjaya Koperasi Malaysia (SKM) will not only follow the normal procedures prior to the MCO but will also try to further simplify processes involved.

**MINISTRY OF ENTREPRENEUR DEVELOPMENT AND COOPERATIVES**