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*SME Factors Sdn Bhd chief executive officer **Syed Zed Al Qudsy** says the SMEsuccess fund will be doubled to RM400 million by the end of this year*

SME Factors plan financial training seminar for SMEs

KUALA LUMPUR: SME Factors Sdn Bhd will organise a financial training seminar for small and medium enterprises (SMEs) nationwide under its SMEsuccess campaign.

Chief executive officer Syed Zed Al Qudsy said the seminar is due to positive response to the RM200 million SMEsucess fund.

"We find SMEs lacking in financial knowledge so that is why we have decided to top up the whole SMEsuccess package with a seminar, where we will talk about products that are available and the financial tools that SMEs can pick to assist them," he said.

The seminar is only available to Persatuan Badan Berkanun Malaysia (PBBM) members since the package is catered exclusively for them.

It is aimed at educating vendors and contractors on various financial products available under the SMEsuccess programme and how the products can benefit their respective businesses.

Syed Zed said the SMEsuccess fund will be doubled to RM400 million by the end of this year due to the the big number of interested PBBM companies wanting to register for the programme.

"We are already talking to PBBM members to register them for the programme.

"As of now, at he rate that we are going at the moment, we see that we would have to reconsider increasing the amount," he said.

Currently, there are three participating PBBM members who will each receive a fund of RM25 million under the financing programme. This includes Universiti Utara Malaysia, Malaysian Agricultural Research and Development Institute and Inland Revenue Board of Malaysia.

On the growth of SME Factors, Syed Zed said the company will open five new centres in Kuantan, Penang, Johor Baru, Kuching and Kota Kinabalu by year-end.

It aims to double its client base from 2,000 customers currently. **By Bilqis Bahari**