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HSBC'S FORUM HIGHLIGHTS LEVERAGING TECHNOLOGY AS AN ENABLER IN DRIVING WORKING CAPITAL OPTIMISATION

HSBC holds thought leadership forum on working capital for Malaysian businesses

Working capital is an important measure of a company's liquidity and remains a key source of finance. As part of its continuous efforts to support Malaysian businesses, HSBC Malaysia organised the HSBC Working Capital Forum 2019 in Kuala Lumpur recently.

Featuring a strong line-up of expert speakers and panellists, the Forum shared the trends of working capital, tax implications on working capital, as well as the latest economic insights with participants.

The two key sessions during the Forum were the presentation on 'Technology as the Enabler to Improve Working Capital Digital Solutions' by Winfield Wong, Regional Head of Business Development, Asia Pacific, Global Trade and Receivables Finance, HSBC Asia-Pacific as well as the Panel Discussion on 'Technology as an Enabler to Working Capital Management' which drew much interest from the floor.

Andrew Sill, Country Head, Commercial Banking, HSBC Malaysia said, "This Forum demonstrates HSBC's thought leadership in financial matters including working capital. It also highlights our strong commitment and ability to encourage and support Malaysian businesses in embracing technology and digital innovation as a way forward."

The recent HSBC's "Navigator: Made for the Future" survey¹ revealed that businesses across Malaysia believe that the strongest opportunities for future growth lie in prioritising technological innovation, sustainability and developing talent to harness digital innovation.

The survey revealed that innovation is a business enabler, with 34% of companies in Malaysia citing innovation as critical to their future success, which is considerably above the global average of 26%. In fact, almost all (98%) of Malaysian businesses feel that innovation is important, in line with global findings.

"In the pursuit of continuously improving customer experience, HSBC's investment in the latest technology for digital trade will continue at a major scale. We have been actively investing in innovation to elevate our interactivity with our customers, including refreshing our online platforms and launching new digital features to meet the growing needs of businesses by providing a simple and secure platform," Andrew added.

Debbie Mak, Country Head, Global Trade and Receivables Finance, HSBC Malaysia said, "By improving efficiencies in processes and a reduction in capital cost, companies will be able to see profitability enhancements, which will lead to a sustainable increase in their economic profit and higher corporate value."

¹ HSBC's survey of more than 2,500 companies across 14 markets globally including 200 from Malaysia

“Businesses should take a more holistic view of their whole financial supply chain; with all parties making a consistent effort to optimise working capital. It should involve the business’ entire managerial team, not just the finance function alone,” Debbie added.

The event witnessed the attendance of more than 100 participants, including representatives of multinational corporations, large corporates, as well as small and medium enterprises from various industries.

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Note to Editors:

About HSBC Malaysia

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