

ENTERPRISE TECH THAT SIMPLIFIES

The Malaysia Digital Economy Corporation (MDEC) has been driving Malaysia's ambition towards a developed digital economy. It does so via active policymaking and industrial engagement to create a vibrant and robust domestic digital landscape that benefits businesses, the rakyat and the public sector.

Much of this is done through MDEC's InfoTech cluster that works with over 2,000 MSC Malaysia-status companies, particularly those involved in hardware and software as well as tech products and applications such as big data, e-commerce, Internet of Things (IoT) and cloud systems.

InfoTech cluster companies comprise an extensive range of specialists who serve a number

of industries, including financial services, consumer, education, supply chain, security, networking and telecommunications and insurance.

Norhizam Abdul Kadir, vice-president of InfoTech at MDEC says, "Companies under the InfoTech cluster go through a development programme designed to nurture selected high-growth companies to grow their revenue and produce globally recognised MSC Malaysia companies."

"MDEC facilitates and works with the companies to explore opportunities in the areas of regional market access, business matching, sources of funding, as well as participation in knowledge-sharing on the market landscape, coaching and mentoring programmes."

MCDS: Demystifying the customs declaration process

Anyone who has dealt with goods coming in and out of the country can attest to the fact that there are a dizzying number of procedures, bureaucracy and potential taxes to handle. MCDS Software (M) Sdn Bhd is a local software firm that has crafted an easy-to-use solution to take care of part of the headache.

Its flagship software is the Malaysian Customs Declaration Software (MCDS), a cloud-based customs declaration and Goods and Services Tax (GST) accounting software.

The software helps small- and medium-sized enterprises (SMEs) calculate and declare whatever taxes are payable to the Royal Malaysian Customs Department. These taxes include the relevant duties and excise and GST. The software works on Windows and Linux systems. More importantly, it is a comprehensive set of solutions that automates complex business processes for clients.

"MCDS's software is a game changer because SMEs need solutions to handle the changes in tax structure introduced by the government," MCDS CEO David Ung says.

MCDS's clients include licensed freight forwarders, GST-registered agents and multinational corporations.

To be sure, MCDS does compete with other, similar GST software.

"We have to continually evolve to ensure that we are always ahead of our competitors," Ung says.

This means MCDS commits a lot of energy and resources to research and development initiatives to make sure its products keep up with clients' needs.

"We are always engaged with our overseas partners, such as Microsoft and SeaBurger to explore new technology platforms and ideas to be integrated into our system to benefit all MCDS users."

For ease of use, clients purchase the software online via MCDS's website for an annual licensing fee, with the price depending on how many users a company needs.

Apart from having an in-built customs declaration system, the MCDS software also comes with a database server for businesses to store transaction records. It automatically updates itself with information on the latest currency exchange and customs tariff codes.

Ung says MCDS also is exploring opportunities to grow the business in Southeast Asia. In addition, Ung says the company is looking into a potential listing exercise.



“

MCDS's software is a game changer because SMEs need solutions to handle the changes in tax structure introduced by the government. — Ung

BROUGHT TO YOU BY



Webonline: Cashing in on cashless transactions



Over 10 years ago, Webonline Dot Com Sdn Bhd founder and CEO Manirajah Kulanthavelu (picture) already knew that digital transactions and e-money would be the way of the future.

Webonline's core solutions are designed to service small businesses and individuals who are underserved by conventional payment mechanisms.

Webonline's core business is an e-wallet solution called Webcash that allows users to top up their accounts via internet banking or selected ATM machines.

"Our vision is for the general public not to have to carry a wallet, so all they need is a Webcash account for all their transactions. Basically, the idea is to replace cash for people's day-to-day use," Manirajah says.

How this works, is a Webcash user with funds in his or her e-wallet can make e-commerce transactions at some 2,500 merchants that partner with Webonline.

"Users can also do other transactions like fund transfers, earn reward or loyalty points and use it as an e-gift card. Anyone can use Webcash since it is a prepaid service," Manirajah says.

According to Manirajah, Webcash's users are mostly between 21 and 40 years old. Some 60% are based in urban areas while the rest are in semi-urban areas.

Apart from the e-wallet, Webonline also operates a payment gateway targeted at small- and medium-sized enterprises (SMEs) and start-ups that want to get into the e-commerce business.

"By using a payment gateway, SMEs do not need to connect to individual banks. Instead they connect to a payment gateway that gives them all bank payment options," Manirajah says.

The users of the payment gateway tend to be in food and beverage, travel, transport, internet games, services, fashion and so on.

Manirajah believes Webcash is a game-changing solution because it gives users an alternative financial instrument to perform transactions conveniently and instantly.

"When you want to make a RM50 purchase, instead of exposing your entire bank account for that transaction, you can use Webcash and you are only exposing your Webcash account.

"It's like carrying cash in your wallet. You only carry what you need, not the entire amount in your bank account," Manirajah says.

Regional expansion is on the cards for Webonline as Manirajah plans to connect with other e-wallet and payment platforms in Thailand, the Philippines, Indonesia, Singapore and China. "We are also finalising our contract with a payment platform that has a global merchant base of over 95,000," Manirajah says.

As it grows its core business, Webonline is also experimenting with new technology. Its in-house programmers are working with partners to develop software for smartphone payments. This is to facilitate cashless parking for a mobile app involved in offering parking spaces, Manirajah says.