

AFFIN GEM™ x *the artisans* HAVEN™

Elite Mentorship Mentoring Women Entrepreneurs

on their Journey to Success

Breaking barriers and building dreams with AFFINGEM! Our inaugural mentorship programme, in partnership between AFFIN BANK and The Artisans Haven, is off to a fantastic start. We are poised to ignite success and foster a supportive ecosystem for home-based businesses that are ready to soar to new heights! Together, we are shaping the community to overcome obstacles and propel businesses forward, with a special focus on women entrepreneurs.



The Power of Networking: HOW TO BUILD YOUR PROFESSIONAL CIRCLE

In today's fast-paced digital world, networking has evolved beyond traditional methods. Building a strong professional circle is now more accessible and diverse than ever before. Embrace the new era of networking by forging meaningful connections with the right people, whether virtual or in-person, to unlock new opportunities that propel your career or business to new heights. Here's how to make the most of modern networking.

- 1 Enhance Professional Connections**
Connect through industry groups, both online and offline. Engage in events, workshops, and virtual meetups to build your network and increase visibility in your field.
- 2 Boost Your Social Media Presence**
Leverage platforms like LinkedIn, Facebook, and Twitter to showcase your expertise. Active participation and sharing insights can position you as a thought leader, attracting opportunities.
- 3 Connect Through Hobbies**
Don't limit networking to work. Engage in hobbies with like-minded individuals, creating connections that might lead to inspiring professional collaborations.
- 4 Get Involved Locally**
Participating in volunteering and community activities is an excellent way to connect with people who share your values. These connections can lead to referrals and new opportunities.
- 5 Attend Virtual Events**
Virtual conferences and webinars offer convenient way to meet professionals worldwide. Keep a dedicated calendar for upcoming events to stay organized and ready to connect.
- 6 Collaborate with Others**
Joint ventures and collaborations can strengthen relationships within your industry. Teaming up with others opens doors to new skills, perspectives, and broader exposure.

Source: <https://www.brainzmagazine.com/post/the-power-of-networking-how-to-build-your-professional-circle>



Emerging Trends for Women Entrepreneurs:

SHAPING TOMORROW'S BUSINESS WORLD

Women entrepreneurs are redefining the business landscape, breaking barriers, and driving inclusive economic growth. Here are the key trends empowering women in entrepreneurship:

- 1 INCREASE ACCESS TO FUNDING**
Women-focused venture capital, grants, and crowdfunding are levelling the playing field, making it easier for women to secure the capital needed to launch and grow their businesses.
- 2 GROWTH IN WOMEN-LED NETWORKS**
Online and offline networks are offering mentorship, resources, and collaboration opportunities, championing women entrepreneurs on a global scale.
- 3 PROMOTE TECH-DRIVEN INNOVATION**
Women are harnessing technology from e-commerce to AI to innovate, streamline operations, and reach wider markets, creating scalable and efficient ventures.
- 4 FOCUS ON SOCIAL IMPACT**
Women-led businesses are increasingly mission-driven, focusing on sustainability and social issues, meeting the growing demand for companies that make a positive societal impact.
- 5 ADOPT FLEXIBLE WORK MODELS**
Remote work and flexible schedules are making entrepreneurship more accessible, particularly for women balancing professional and personal responsibilities.
- 6 EMPHASIS ON MENTAL HEALTH**
The importance of mental well-being is gaining recognition, with more resources dedicated to supporting entrepreneurs' health, work-life balance, and sustainability.
- 7 RISE OF WOMEN ENTREPRENEURIAL ROLE MODELS**
Successful women entrepreneurs are inspiring the next generation, changing perceptions, and encouraging more women to pursue leadership roles in business.

The Future is Bright for Women in Business

As these trends gain momentum, they are setting the stage for a more inclusive, innovative, and impactful future in entrepreneurship. Women are not just participating, but they are leading the way towards a brighter, more equitable business world.

Source: <https://www.linkedin.com/pulse/emerging-trends-women-entrepreneurs-shaping-future-business-cheang-ewq6/>



Key Corporate Governance Challenges in 2024:

EMBRACING DIGITAL, ESG, AND DIVERSITY

As 2024 progresses, corporate governance remains dynamic, driven by economic, technological, and societal changes. Boards must address key areas to tackle ongoing challenges.

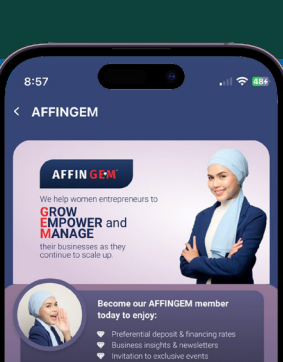
- 1 Digital Transformation, Cybersecurity & Crisis Preparedness**
As companies increasingly rely on technology, cyber risks have become inevitable. Boards must implement robust cybersecurity measures and prepare comprehensive crisis management plans to navigate cyber threats and other unforeseen challenges, such as pandemics or reputational crises.
- 2 ESG Integration & Stakeholder Engagement**
Environmental, Social, and Governance (ESG) factors are now central to business strategy. Boards must adopt sustainable practices, enhance transparency, and actively engage with a broad range of stakeholders to meet growing demands for responsible behaviour.
- 3 Diversity, Inclusion & Shareholder Activism**
Achieving diversity remains crucial for effective decision-making. Boards must also proactively engage with shareholders to address concerns, align on long-term strategies, and prevent activist-driven disruptions.
- 4 Executive Compensation & Long-Term Value Creation**
Aligning executive compensation with sustainable, long-term performance is essential. Boards must design incentives that discourage short-term risk-taking and promote the long-term growth and stability of the company.
- 5 Supply Chain Resilience & Regulatory Compliance**
The pandemic has underscored the need for resilient supply chains. Boards must address risks related to geopolitical tensions and natural disasters while ensuring compliance with evolving regulations in areas such as data privacy and anti-corruption to maintain trust and avoid legal repercussions.

Source: https://www.nst.com.my/business/insight/2024/01/999784/corporate-governance-challenges-2024#google_vignette

5 Anticipated ESG Trends in Malaysia for 2024

- 1 ESG as a Strategic Advantage**
Companies see ESG as a growth driver, not just a compliance requirement. Practices such as solar adoption boost efficiency, reduce costs, and attract investors.
- 2 Technology and Data-Driven ESG**
Transparent data is key for tracking ESG. Technology helps monitor performance and generate sustainability reports.
- 3 Sustainability Reporting Expansion**
More businesses, especially SMEs, are increasing sustainability reporting due to regulatory pressure and showcasing solar energy integration for better compliance.
- 4 Social Responsibility Focus**
The EU's Corporate Sustainability Due Diligence Directive (CSDDD) is driving Malaysian companies to improve ethical labour practices and social responsibility, particularly within their supply chains.
- 5 Government Support for Sustainable Growth**
The Malaysian government is promoting solar energy through incentives, reducing carbon emissions and, advancing clean energy adoption.

Source: <https://www.aq.energy/blog/esg-trends-in-malaysia>



This newsletter is brought to you by AFFINGEM, an initiative tailored for women entrepreneurs to **GROW, EMPOWER** and **MANAGE** your businesses with special offerings and perks.

Share your best practices with us!

Reach out to us at smecare@affingroup.com with the subject line [AFFINGEM TIPS].

Discover the refreshed AFFINGEM experience, now live on the **SME Colony app!** Find out more about how AFFINGEM can support your business growth and milestones by downloading our award-winning SME Colony app.

