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RHB ISLAMIC AND PERNAS TO EMPOWER 42 ASNAF AND B40 PRE-FRANCHISE MICRO-ENTREPRENEURS THROUGH “BEST-BYOB” PROGRAMME

Kuala Lumpur – RHB Islamic Bank Berhad (“RHB Islamic” or “Bank”) and Perbadanan Nasional Berhad (“PERNAS”), a firm owned by the Minister of Finance Incorporated (“MOF Inc.”) and an entrepreneur and franchise industry development agency under the Ministry of Entrepreneur and Cooperatives Development (“MECD”), have partnered to launch the “B40 Empowerment Strategy - Be Your Own Boss” (“BEST-BYOB”) Programme aimed at empowering 42 pre-franchise micro-entrepreneurs from the asnaf and B40 segments through the utilisation of zakat in the form of grants.

The BEST-BYOB Programme combines the unique strengths of PERNAS’ BYOB Project and RHB Islamic’s BEST programme. Together, the enhanced programme creates an even more sustainable, holistic and competitive entrepreneurship course to benefit pre-franchise business owners, especially those from asnaf and B40 backgrounds. In addition, it is also a first-in-market initiative for pre-franchise entrepreneurs that offers zakat assistance together with a comprehensive SME solutions package.

In addition to providing entrepreneurs with financial support, the BEST-BYOB Programme offers two unique initiatives that equip younger and older micro-entrepreneurs with the assistance and knowledge to help them grow their business. This includes structured training,

business matching, financing and business monitoring for six months upon the start of the business.

“The BEST-BYOB Programme pools together valuable resources, and provides access to mentorship and guidance for micro-entrepreneurs based on the Business In Transformation (“BIT”) pre-franchise system. Under this programme, they may apply for grants of up to RM10,000 which is part of RHB Islamic’s zakat Wakalah initiative totalling RM500,000 as well as additional financing under the BIT Pre-Franchise Financing Scheme.

This initiative further expands our RHB Harmoni ecosystem, in particular the adoption of Value-based Intermediation (VBI) in generating positive and sustainable impact to the economy and in implementing Islamic social finance. It also reflects our support towards iTEKAD, an initiative under Bank Negara Malaysia, which is designated to mobilize social finance instruments such as zakat, wakaf and sadaqah. We look forward to extend even more support to eligible asnaf and B40 micro-entrepreneurs to help them build financial resilience and generate sustainable income,” said Dato’ Adissadikin Ali, Managing Director and Chief Executive Officer of RHB Islamic Bank Berhad.

Eligible participants under BEST-BYOB will be matched with various pre-franchise brands under the BIT pre-franchise system such as Nab Peneram, Mekeria, Bubur Ayam Dahlia, Uncle Putu Piring, Golden Takoyaki and many others. BIT pre-franchise brand owners also stand to benefit from the RHB SME e-Solution Package service by RHB Islamic, providing them access to comprehensive internet banking and business account facilities.

"The synergy and strategic partnership between PERNAS and RHB Islamic through the BEST-BYOB program will benefit both parties and create a positive impact economically and socially. From the economic aspect, for example, prospective entrepreneurs can generate daily income while creating more entrepreneurial opportunities for the B40 and asnaf communities, in particular the franchise and pre-franchise business, and at the same time contribute to

economic growth,” said Mazlan Ibrahim, Acting Chief Executive Officer of Perbadanan Nasional Berhad.

Entrepreneurs accepted under the BEST-BYOB Programme may choose to participate in either the Successful Women Entrepreneurship Engagement Talent (“SWEET”) for Muslim women aged between 21 to 60 years, and the Young Entrepreneurship Engagement Talent (“YOUNITY”) for Muslim youths aged between 21 to 40 years.
