



# Accelërate



**The Asia Foundation**  
Improving Lives, Expanding Opportunities

## Executive Summary 2022

# ACCELERATE MY BUSINESS

## THE CHALLENGE

The Covid-19 pandemic has triggered a massive disruption to labor markets across Asia and the Pacific, with 81M jobs lost to Covid in 2020 alone. Coupled with the impact of digital transformation, Covid has created a “double disruption” for workers across the region, with women, youth and other marginalized groups disproportionately impacted. While the Micro, Small and Medium Enterprises (MSME) sector has generally suffered in the region, female entrepreneurs were most affected. They have been facing challenges such as limited access to funding for business ventures, lack of networks and expertise, and gender biases.

Learn more about Accelerate My Business stories in this video:

<https://vimeo.com/750205689/6cfa36be08>

## ABOUT

In response to these challenges, The Asia Foundation collaborated with AT&T and Visa to launch the Accelerate My Business (AMB) program, an initiative to help women-led MSMEs in rural and remote communities in Malaysia and Indonesia to gain practical skills to sustain and grow their businesses. In Malaysia, where the majority of participants were located, the initiative received the full endorsement and support of the Ministry of Entrepreneur Development and Cooperatives. The AMB program is designed to build on the basic digital literacy training provided by the Go Digital ASEAN project and to equip women-led MSMEs with the next level of skills needed to better participate in the digital economy. AMB is part of a wider suite of digital skilling initiatives offered through The Asia Foundation’s Future Skills Alliance (FSA).



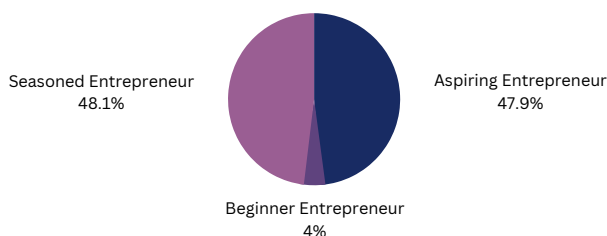
# KEY STATISTICS

**6,500**  
PARTICIPANTS IN  
MALAYSIA AND  
INDONESIA

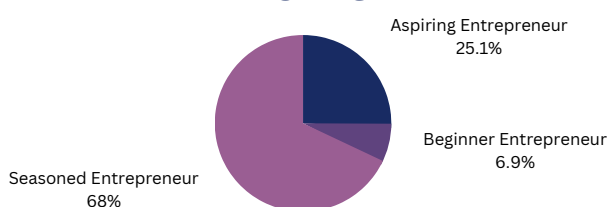
The Accelerate My Business program attracted various types of entrepreneurs in Malaysia. Aspiring entrepreneurs accounted for 47.9% of participants in Malaysia and 25.1% of participants in Indonesia. The least represented category was the beginner entrepreneur, representing 4% and 6.9% of participants in Malaysia and Indonesia, respectively. The seasoned entrepreneur was the most common type in both countries, accounting for 48.1% of Malaysian participants and 68% of Indonesian participants.

## TYPES OF ENTREPRENEURS

### MALAYSIA



### INDONESIA



In total, 6,500 participants completed the Accelerate My Business program. Of these, 5,463 were from Malaysia, and 1,037 were from Indonesia.

As for the participants' locations, almost 3 out of 4 (73%) participants were from Sarawak in Malaysia. This large percentage is due to our partnership with the Sarawak Multimedia Authority. In Indonesia, the geographical distribution of participants was much more dispersed, with Banten (19%) and Nusa Tenggara Barat (17%) as the two most common locations of participants.

**'I gained a lot of knowledge from Accelerate My Business, including learning how to improve the attractiveness of my packaging and becoming more efficient with my cost of production. The experience gave me the confidence and drive to be creative in my business which has now improved my sales significantly.'**

ASMINIWATI, NUSA TENGGARA BARAT, INDONESIA

Participants were asked about their business challenges as part of the Accelerate My Business mentorship program. The most pertinent challenges raised by the participants were:

**Limited capital**

**Promotion of business on social media**

**Managing income, profit, and loss**

**Attracting more customers**

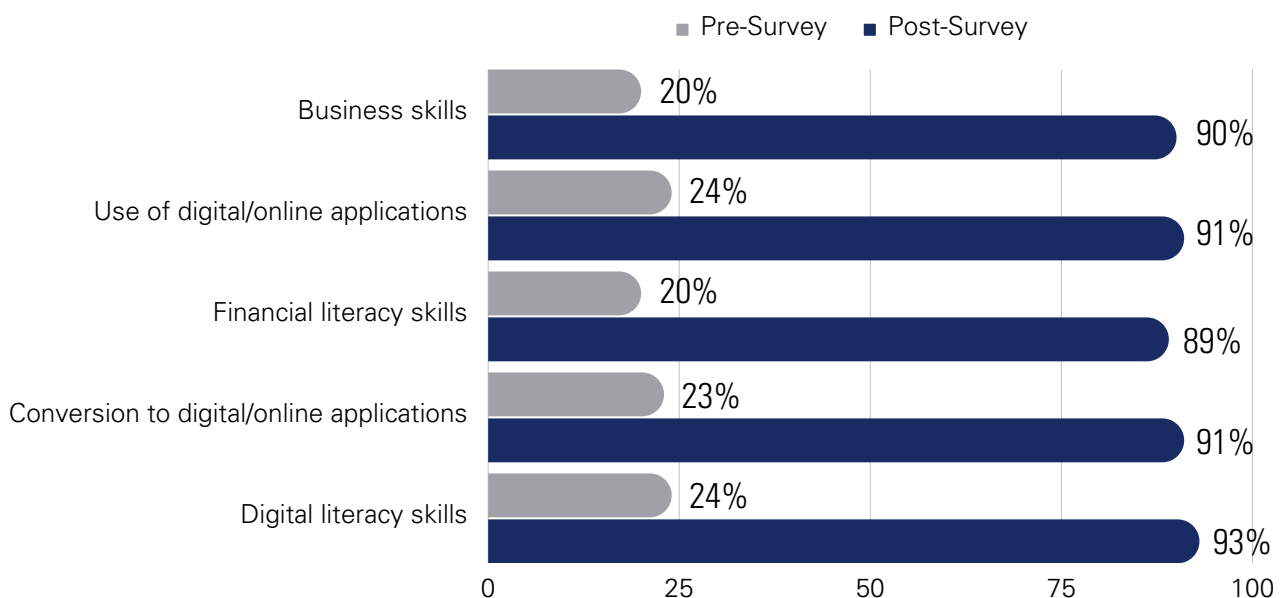
# CHANGES IN CONFIDENCE

Participants of the Accelerate My Business program were significantly more confident in their business, financial literacy, and digital literacy skills after receiving the AMB training.

In Malaysia, the participants who indicated they were confident in their entrepreneurship or business skills jumped from 20% to 90% between pre- to post-surveys, reflecting a 70% improvement.

In Indonesia, participants claiming confidence in their financial literacy skills increased from 45% in the pre-survey to 83% in the post-survey, reflecting a 35% improvement.

## MALAYSIA



## INDONESIA

