



**Asia-Pacific
Economic Cooperation**

Advancing Free Trade
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Ready for the 'Next Normal': How MSMEs Should Adapt to an Evolving Market Landscape

APEC Small and Medium Enterprises Working Group

December 2022



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Economic Cooperation**

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Executive summary

Thailand's Office of the Small and Medium Enterprises Promotion (OSMEP), in collaboration with the Kenan Foundation Asia (Kenan), implemented a project titled "Ready for the 'Next Normal': How MSMEs Should Adapt to an Evolving Market Landscape", sponsored by the SME Working Group of the Asia-Pacific Economic Cooperation (APEC), from February to October 2022. The objective of the project was to build the capacity of micro, small and medium-sized enterprises (MSMEs) across APEC economies to adapt to the changing market landscape resulting from the COVID-19 pandemic. The main activity under the project was a two-day workshop held in Phuket, Thailand on 5-6 September 2022. The workshop aimed to increase understanding of participants, including policymakers and MSMEs, about the key issues, challenges, and opportunities to inclusively promote MSME resilience and recovery post-COVID-19. Policy recommendations on enabling inclusive recovery and resilience for MSMEs are also a key expected outcome from the event.

Pre-workshop research was conducted to provide a foundation for the workshop. The research identified hybrid lifestyle, sustainability concerns, and prioritizations of health and well-being, experience, and control as key 'next normal' consumer trends. These consumer trends have, in turn, created opportunities and challenges for MSMEs. While enterprises can boost their competitiveness by catering to new demands, many may face barriers in their attempt to do so. Notably, the research found that digitalization is key to meeting the consumer trends, but there remain MSME digitalization gaps across business sizes, sectors, and locations. In addition, while the rise of digital platforms has helped reduce the gaps, they have simultaneously created new risks for MSMEs. Therefore, policymakers must address these gaps to help build MSME capacity. Additionally, there is a need to ensure supportive and inclusive policies and practices. To make sure that MSMEs will have a level playing field and be able to increase their competitiveness, policymakers should review and potentially adjust competition law and policy, as well as procurement policies and practices.

The workshop agenda was subsequently designed based on the research findings. The two-day workshop in Phuket was joined by a total of 170 participants, including 22 speakers. Participants included representatives of government agencies, international organizations, large companies, MSMEs/startups, business/trade associations, academic and research institutions, and civil society organizations. Thirteen APEC member economies, including six travel-eligible economies, were represented. In terms of gender proportions, 54% of the 170 participants were women, 44% were men, and 2% preferred not to identify their gender. Of the 22 speakers, 55% were women and 45% were men.

The workshop confirmed the initial research that digitalization is a key concern in the MSME sector, both in terms of opportunities and gaps. Online training, online sourcing, e-procurement, and digital financing are among the trends that could foster the growth of MSMEs. Speakers stressed that the promotion of digital skills and access to digital technology are essential to promoting MSME resilience. Digital platforms were also demonstrated to be beneficial to MSMEs in various ways. Several cases of platform companies facilitating MSME digitalization were discussed. It was also noted that platforms have rich data, which could be used in a variety of ways. Nonetheless, concerns with anti-competitive practices associated with the rise of the platform economy were mentioned.

Other major trends discussed at the workshop included the expansion of wellness and green economies, thanks to increasing health and eco-conscious consumers. Prioritization of experiences and work-life balance was also highlighted when it comes to shifting consumer behavior.

Importantly, concerns with diversity, inclusion, and equity (DEI) were discussed in several sessions throughout the workshop. It was highlighted that policy and interventions to promote MSME resilience must take the diverse nature of MSMEs into account. It was suggested that a policy mix can be developed to address different types of MSMEs, and community-based organizations can be engaged to reach marginalized groups. In particular, getting traditional MSMEs to adopt digital technology may require effort to physically reach and train them.

Furthermore, the workshop demonstrated that one of the ways in which diversity and inclusivity could be promoted is through supplier diversity programs, including through gender responsive procurement. However, there remains a need for better data on MSME ownership, capacity building for both MSMEs and buyers, and advocacy to build diverse supplier alliances.

Moreover, several speakers discussed how to ensure a level playing field for MSMEs when it comes to procurement opportunities and competition law. In particular, it was highlighted that policy instruments to lower size barriers, simplify and standardize procurement processes, address the financial capacity of SMEs, and encourage the use of e-procurement, as well as direct interventions, such as set-asides and price preferences, can facilitate MSME access to procurement. Meanwhile, competition authorities should have a mechanism to ensure that MSMEs' interests are taken into account in competition law and policies.

Another means of promoting MSME inclusion, as well as promoting their resilience and growth, is through digital financing. Some examples of technology and mechanism that facilitate MSME financing were discussed.

The workshop also highlighted that all entrepreneurs should be futurists – i.e. able to look beyond current worldviews into potential future scenarios based on emerging issues and existing factors – in order to be well-prepared for future disruptions. Both policymakers and businesses were encouraged to engage in foresight to expand their boundaries of perception, analyze plausible future developments, identify emerging situations, and support decisions.

Based on the discussions, the following policy recommendations are proposed for MSME policymakers:

1. Provide comprehensive support for MSME digitalization;
2. Partner with digital platform firms;
3. Promote a health-focused sustainability strategy;
4. Facilitate digital supply chain financing;
5. Promote foresight & futuristic mindset;
6. Adopt an omni-channel approach to training & consultation;
7. Establish a diverse-owned MSMEs database;
8. Simplify public procurement processes;
9. Collaborate with community-based organizations; and
10. Ensure MSME representation in competition agencies

Introduction

The COVID-19 pandemic has created widespread disruptions, intensified various global transformations, and shaped what societies consider to be the norm. As economies worldwide are settling into the evolving 'next normal', it is important for businesses to recognize and adapt to relevant trends. However, micro, small and medium-sized enterprises (MSMEs) – though widely recognized as the backbone of the Asia Pacific region – often face challenges in their adaptation due to various barriers related to their financial and human resources. To promote MSMEs' capacity to adapt, policymakers must recognize important trends and barriers, and ensure that policies, processes, and regulatory framework are supportive of MSMEs.

In order to build the adaptation capacity of MSMEs across the Asia-Pacific Economic Cooperation (APEC) region, Thailand's Office of SMEs Promotion (OSMEP), in collaboration with the Kenan Foundation Asia (Kenan), has implemented a project titled "Ready for the 'Next Normal': How MSMEs should Adapt to an Evolving Market Landscape". The project is sponsored by the APEC SME Working Group (SMEWG), with Thailand being the host economy and Chinese Taipei, Republic of Korea, New Zealand, Brunei Darussalam, Singapore, Peru, and Malaysia serving as the co-sponsoring economies. It supports APEC's effort to achieve the Putrajaya Vision 2040 towards 'Strong, Balanced, Secure, Sustainable and Inclusive Growth', and builds upon the 2020 APEC SME Ministerial Statement whereby the SME Ministers committed to developing resilient MSMEs in the new normal and building a future of economic prosperity. Furthermore, the project aligns with La Serena Roadmap for Women and Inclusive Growth, the Boracay Action Agenda to Globalize MSMEs, and the Priority Areas of the SMEWG Strategic Plan 2021–2024.

The main activity under the project was a two-day workshop held in Phuket, Thailand on 5-6th September 2022. The workshop was aimed at raising awareness of best practices in MSME adaptation and policies for fostering MSME resilience. It strived to engage various types of speakers and participants from APEC member economies, including policymakers, business leaders, MSMEs, researchers, and trade/business associations. However, the key audience is policymakers involved in the strategic planning and implementation of policies and interventions for promoting MSME capacity building, especially regarding productivity and market access. Furthermore, as the project is aware of persistent gender inequalities, it has set a target of 50% female participants and 40-50% female speakers for the workshop. This is to promote women's participation and gender-inclusivity. Expected outcomes from the workshop are 1) increased understanding among participants about the key issues, challenges and opportunities to inclusively promote MSME resilience and recovery post-COVID-19; and 2) policy recommendations on enabling inclusive recovery and resilience for MSMEs through innovation and digital transformation.

Prior to the workshop, Kenan, under the supervision of OSMEP, conducted research to analyze key trends, the resulting opportunities and challenges for MSMEs, and examples of MSME adaptation best practices. Secondary research and interviews of four experts from the OECD, ERIA, UN ESCAP, and World Bank were carried out as part of this pre-workshop research, upon which the workshop agenda is based.

Pre-workshop Research Summary

'Next normal' consumer trends

Hybrid Lifestyle: The expert interviews and desk research both point to the likelihood of long-term hybrid retail and work trends, accelerated by the COVID-19 pandemic. In particular, PwC's December 2021 Global Consumer Insights Pulse Survey found that

smartphone shopping was at 'a historic high' but in-store shopping had also recovered to pre-COVID levels (PwC 2021a). Meanwhile, analysis by the McKinsey Global Institute (MGI) shows that the use of digital platforms, including for e-commerce, telemedicine, online fitness, food/grocery delivery, virtual corporate training, and online streaming, will remain higher than pre-pandemic levels (Lund et al. 2021). At the regional level, Google has reported that consumers in Asia Pacific have chosen to stay online despite offline spaces resuming activities, with China becoming the world's first economy to see e-commerce sales surpassing in-store sales (Nathan 2021). Google search trends in 2021 also indicate a trend of omni-channel purchasing behavior with non-linear purchasing decisions (Nathan 2021). Meanwhile, consumers now expect seamless/frictionless experiences throughout their purchasing journey (PwC 2021b; Nathan 2021; Rogers 2022; Angus & Westbrook 2022). Moreover, the growth of the platform economy has been particularly apparent in Asia. The region has seen a phenomenon of super apps as Asian consumers take a 'mobile-first approach to the internet'; hence, many domains of consumers' lives are becoming increasingly integrated (Tonby et al. 2021).

In the sphere of work, evidence shows that a hybrid model with a combination of remote and onsite work is likely to persist. The PwC December 2021 survey reported that 42% of respondents were working from home, a slight decline from 46% in June 2021 (PwC 2021a). Notably, but many jobs cannot be completed entirely virtually. Even in advanced economies, MGI found that only 20-25% of workers could work remotely 3-5 days a week without loss of effectiveness (Lund et al. 2021). At the regional level, Accenture has found that Asia Pacific is readier to adopt a hybrid working model than other regions (Nathan 2021).

Sustainability Concerns: The COVID-19 crisis has prompted a large number of consumers to reevaluate their values and priorities. One of the key trends that has emerged is the increased attention to environmental, social, and corporate governance (ESG). It has become clear that green and social activism are here to stay both globally (Mintel 2022; Angus & Westbrook 2022; PwC 2021b; Rogers 2022) and across Asia Pacific (Nathan 2021; Fi Global Connect 2021; Tonby et al. 2021). The EY Future Consumer Index 2022 reports that 56% of consumers will pay more attention to the environmental impact of what they purchase and 52% will pay more attention to the social impact (Rogers 2022). Euromonitor International has also estimated that one-fifth of consumers will consider increasing second-hand purchases in the future (Angus & Westbrook 2022). Mintel (2022) has further claimed that consumers worldwide want businesses to not only show that they care about ESG but also demonstrate measurable progress against their ESG goals. In the Asia Pacific region, Google has reported growth in online search interests in terms related to sustainability and ethics, such as 'fair trade', 'cruelty-free', 'recycling', 'carbon neutral', 'environmentally friendly', 'biodegradable', and 'renewable resources' (Nathan 2021). Fi Global Connect (2021) has indicated that consumers in Asia Pacific may demonstrate a higher level of concerns about the environment than in western regions. In Kenan's interviews, one of the experts further highlighted that younger consumers generally care more about sustainability than the older counterparts; and that there is a higher proportion of younger consumers in Southeast Asia than in Europe and North America.

Despite the remarkable trend towards increasing care for ESG issues, it must be highlighted that price and convenience still presently matter most to consumers worldwide. According to the EY Future Consumer Index 2022, 47% of consumers intend to only buy the essentials and 30% will buy more secondhand products (Rogers 2022). Earlier, the PwC December 2021 survey found that nearly 70% of consumers prioritized getting the best deal when shopping, while ESG factors were still 'middle-of-the-road priorities' (PwC 2021a).

Well-being Prioritization: In terms of priorities in life, consumers' concerns with their own health and wellbeing have significantly increased. Consumers now demand healthier

products, especially food products, both globally (PwC 2021b) and in Asia Pacific (Fi Global Connect 2021). Activities that improve mental health, such as pet adoption and traveling while working, also influence buying decisions (Angus & Westbrook 2022). In the Asia Pacific region, there has been a growth in online search interest related to wellness, quality, vitamins, mental health, and at-home exercises (Nathan 2021). In addition, there is a shift towards greater appreciation for work-life balance, self-care, and self-love. The younger generation also demands greater flexibility and control of when and where they work, and use remote working as an opportunity to earn more by engaging in multiple jobs (Rogers 2022). Furthermore, there has been a growth in online search interest for terms such as 'self-care tips' and 'self-care plans' across Asia Pacific (Nathan 2021). In Asia, the rapid growth of single-person households have further contributed to the expansion of self-care market as well as the 'lonely economy' (e.g. solo travel, solo dining, pet ownership, digital entertainment, etc.) (Tonby et al. 2021). Related to this is the growth of 'self-love seekers'—that is, consumers who prioritize self-acceptance and splurge in products and services that align with their motivations and identities (Angus & Westbrook 2022).

Experience-First: Another key consumer trend is the pursuit of experiences. According to the EY Future Consumer Index 2022, many consumers plan to live a lifestyle that places a greater value on experiences in the post-pandemic era, with 42% planning to spend more in this category (Rogers 2022). Additionally, Mintel has projected that collective experiences will increasingly gain popularity; and at-home experiences will shift to meet the needs of both single and multi-generational households (Mintel 2020). Furthermore, escapism and enjoyment in all aspects of lives are increasingly valued. About 45% of consumers plan to live more 'in the moment' (Rogers 2022). Related to this, gamification is expected to grow and shopping experiences will be more about playing with products (Mintel 2022).

Seeking Control: Although the COVID-19 crisis has subsided, feelings of uncertainty are expected to continue driving consumers to demand a sense of control over their lives, along with increasingly flexible lifestyles (Mintel 2022; Rogers 2022). Regarding businesses, consumers seek reliable information and more flexibility when it comes to shopping, delivery, and payment options (Mintel 2022; Angus & Westbrook 2022).

Furthermore, financial security is an important area in which consumers want to feel in control. This, coupled with the reevaluation of life priorities, has led consumers to change the way they handle their finances, with some searching ways to save money and others looking at ways to earn from investments (Nathan 2021). In Asia Pacific, Google has reported that online searches for deals, discounts, and couples have surged, with India, Singapore, Malaysia, Indonesia, and Vietnam seeing the highest growth of more than 110% (Nathan 2021). Concerns over money also contribute to changing forms of ownership in Asia, with growing rental and subscription economies as well as secondhand ownership (Tonby et al. 2021). As for investments, search interest for terms such as 'how to invest', 'where to invest', and 'recommendations for small investments', has increased across the Asia Pacific region. In particular, there has been a surge in search interest for cryptocurrency, with Australia, India, Indonesia, Singapore, New Zealand, and Pakistan seeing the largest growth of more than 400% (Nathan 2021). Globally, the job market volatility brought about by the COVID-19 crisis has contributed to the growth of 'financial aficionados'—namely, those with financial literacy who seek alternate income streams, such as investing in stocks and building businesses around their hobbies (Angus & Westbrook 2022).

Opportunities and challenges for MSMEs

The aforementioned consumer trends will have an extensive impact on MSMEs across the APEC economies. In terms of opportunities, businesses can increase their competitiveness by catering to the consumer behavior and demands. For example, they can keep up with the

hybrid retail trend by providing omni-channel shopping experiences; address the increased care for ESG by showcasing ethical practices; and tackle customers' concerns over financial security by offering flexible payment options and using customer data to personalize discounts (PwC 2021a; Rogers 2022; Angus & Westbrook 2022; Mintel 2022). For many of these tasks, digital solutions could be utilized. MSMEs could, for instance, use e-marketplaces and augmented reality technology as part of the omni-channel, experience-rich sales strategy; use social media to communicate brands' values and ESG progress; use a digital supply chain to make their business more transparent and responsive; and use digital payment services to offer buy now, pay later options, among many other possibilities (Rogers 2022; PwC 2021b; Angus & Westbrook 2022).

Significant challenges then lie with gaps in MSME digitalization. Generally speaking, the smaller the businesses, the less likely they are to adopt digital technologies, especially 'when technologies become more sophisticated or mass matters', such as for adoption of big data analytics, data security, and enterprise resource planning (OECD 2021). Gaps also exist across regions, economies, and industries as the COVID-19 pandemic has intensified pre-existing barriers involving access to infrastructure, skills, and financing (OECD 2021). Nevertheless, MSME adoption rates appear to be relatively high for social media and e-commerce (OECD 2021).

Notably, the rise of online platforms, including social media and e-marketplaces, has enabled MSMEs to digitalize more easily. Leveraging digital platforms can provide MSMEs with a wide range of benefits, including expanding customer bases and reach, increasing productivity and flexibility, lowering costs, reducing information asymmetry, overcoming skills gap, and enhancing customer trust (OECD 2021). However, businesses that rely on online platforms also face risks and challenges related to fee structures, digital security, competition distortion, and lock-in effects (OECD 2021). Hence, there remain disparities between businesses that do and do not have the resources to invest in their own internal digital infrastructures. One of the expert interviewees also mentioned recent discussions among UN agencies regarding how to prevent MSMEs from being exploited by digital platforms. Furthermore, it should be noted that the rise of the platform economy has lessened the competitiveness of many traditional MSMEs and render certain business models obsolete (OECD 2021). Therefore, traditional MSMEs would likely need to invest in skill development and innovation to keep up with the disruption.

Another key challenge for MSMEs is balancing between the need to demonstrate sustainable practices while maintaining competitive pricing. Results of consumer surveys indicate that consumers are demanding products/services that are both sustainable and affordable (PwC 2021a; Angus & Westbrook 2022). However, there are costs associated with product/service redesign, supply chain fluctuations, and certifications to sustainability standards—costs which MSMEs often struggle to afford. In 2021, 43% of professionals reported that consumers' unwillingness to pay more for sustainable products hinders business sustainability initiatives (Angus & Westbrook 2022).

Meanwhile, in both the digitalization and sustainability dimensions, there remain issues with gender disparities, which were highlighted during the expert interviews conducted by Kenan. Girls and women continue to lag behind their male counterparts in terms of access to digital-related skills, digital-driven entrepreneurship, and access to leadership in the digital economy (Ajmone Marsan & Sey 2021). Interestingly, however, a recent global survey conducted in January 2022 found that women-led small businesses were more likely to use digital tools than men-led small businesses (84% vs. 80%, respectively); although the same survey found that inequalities between women- and men-led MSMEs remained, with approximately 25% of the former reported being closed, compared with 17% of the latter (Hooton 2022). As for the trend towards sustainability, it has been found that women-led

firms are less likely to invest in adaptation to environmental risks than men-led firms (27% vs. 45%, respectively) (ITC 2021). This is likely the result of gender disparities in terms of business sectors, skills, and access to financing.

One of the ways in which MSMEs, including women-led enterprises, could overcome challenges and adapt to the evolving trends is by exploring partnerships. MSMEs could team up with other businesses within and across sectors to share resources, expand reach, and collectively meet consumer needs in an optimal manner (Rogers 2022; Angus & Westbrook 2022).

Case studies of successful MSME adaptation

Case Study 1: Early digital technology adoption

Ryan Chioh, second-generation business owner, cited that “SMEs should see technology as a tool that can help them scale up and improve their business in key areas” (Sek 2018). With this attitude towards technology, he helped Far East Flora stay a blooming business even after 57 years.

Started in the back of a small van in 1965, Far East Flora has blossomed into a leading flower company in Singapore. The company was an early adopter of digital technologies and has long invested in technologies for customer relationship management, enterprise resource planning, and e-commerce (Lai 2021). It also embraced new technologies to leverage consumer trends. To leverage the shift towards remote/hybrid working, Far East Flora upgraded its call center system to make it possible for employees to assist with customers’ inquiries remotely (Lai 2021). To leverage an increased demand for gift-giving during the pandemic, the company introduced a weekly online flower subscription service, which took off and grew by 500% during the pandemic (Lai 2021). With a well-established technology fundamentals and willingness to continue adopting, the company was able to ride on COVID-driven changes and enjoyed over 300% growth in online revenue (Lai 2021).

Case Study 2: Sustainability-focused online marketing

Cara Nicoletti and her team at Seemore Meats & Veggies live by their philosophy of “eating meat responsibly” (Seemore Meats & Veggies n.d.). Launched during the pandemic, Seemore Meats & Veggies lost approximately \$1.25 million in funding (Fox 2020). Instead of giving up, the team displayed high quality of resilience and quickly bounced back through strategic content marketing via their website and offline partnerships with retailers.

The company paid close attention to what they communicated to consumers and potential partners. In addition to the fact that their sausages consist of 35% vegetables, they emphasized on sustainability. These include the certified farms and mills from which they received ingredients and the carbon credits they purchased to offset emissions. These sustainable and ethical practices are strong marketing points that resonated with consumers and businesses who have growing concerns for environmental sustainability. This made it easier for consumers to support the brand, and for potential partners to get onboard with business concept. Since the pandemic, the company has gained 64 new partners and was able to recover 80% of the initial funding amount (Fox 2020). Seemore Meats & Veggies was able to utilize the idea of sustainability and technology to their advantage by making “product more approachable” in time of hardship (Adams 2022).

Case Study 3: Flexible digital payment solutions

Since before COVID-19, tattoo studio Artful Ink had an online presence to complement its in-person service. However, its leader Kiara Martino knew that more technology integrations were required for the shop to stay relevant and up to date. Fortunately when the pandemic

hit, she already secured partnership with financial solution company Square to help process payments, create a website, and install a payroll software. Hence, many processes were shifted online without significant difficulties.

Having a great understanding of clients' pain points and solutions for them gave Artful Ink a good reputation for their customer service. For example, Kiara leveraged Afterpay, a buy-now-pay-later service by Square, to make it more convenient for her younger clientele to pay for their tattoos. She is aware that this group of clientele may not be financially stable and the cost at Artful Ink can quickly add up to \$400 (Findling 2022). This explains why they have a strong customer base and saw 300 new clients trying to get an appointment during lockdown (Perrett 2021).

Policies for inclusive growth

While the case study examples demonstrate ways in which MSMEs could adapt their businesses to the changing market landscape and come out on top, it is clear that a large number of MSMEs still struggle to achieve similar feats. To support MSMEs across APEC economies in their adaptation to the next normal, policymakers should address key barriers faced by MSMEs, including those involving skills, financing, and infrastructure. It was also highlighted during Kenan's expert interviews that policymakers must understand the diverse nature and ambitions among MSMEs. Simply put, not all enterprises want to scale up nor do they need every type of technologies available. Hence, policies for supporting MSMEs, including in their achievement of digitalization and ESG goals, should be tailored to different areas and sectors, rather than being a one-size-fits-all approach.

More generally, to foster inclusive growth, MSMEs require supportive business conditions. Support from both governments and large firms, especially lead firms in value chains, is crucial. Notably, it is important for governments to review and adjust competition law and policy to ensure that they are MSME-friendly, given their role in influencing the ways in which businesses make decisions (ESCAP 2022). While each economy has relatively similar competition laws at a macro-level, competition laws and competition law agencies often work differently on a micro level in different economies. Thus, they provide varied conditions under which MSMEs operate. In some APEC economies, competition agencies may not focus on MSMEs as much as they do on larger businesses (ESCAP 2022). Moreover, the COVID-19 crisis has resulted in several competition law issues as policy responses have presented both opportunities and threats to MSMEs' competitiveness (ESCAP 2021; UNCTAD 2022). In order to promote MSME growth and economic growth, both during and post-COVID, it is essential that competition agencies recognize the importance of MSMEs and their interests.

Another important aspect of inclusive growth policy is procurement. Promoting supplier diversity by engaging MSMEs, especially those owned/managed by members of diverse groups, in procurement is a win-win for both the MSMEs and procuring entities. Facilitating access of more MSMEs to corporate and public procurement opportunities would expand their market access, strengthen their capacities, and foster the overall growth of the MSME sector, which would in turn result in broader economic and social benefits (OECD 2018; Unilever 2022). Meanwhile, the procuring entities would gain from a larger and more diverse pool of suppliers. They could achieve better value for money as well as more innovative and responsive solutions (OECD 2018; Unilever 2022). In particular, facilitating MSME access to procurement opportunities amidst the COVID-19 crisis could help promote the recovery of MSMEs and local economies, address the growing social inequalities, and improve the supply chain resilience of procuring entities (APEC 2022). Furthermore, gender responsive procurement by both governments and large firms can help with women's empowerment and reduction of gender disparities in the MSME sector (UN Women 2021).

Workshop Summary

Following the pre-workshop research and consultation with OSMEP, Kenan developed the agenda for the workshop on Ready for the 'Next Normal': How MSMEs Should Adapt to an Evolving Market Landscape. The workshop topics and speakers are shown in Table 1 (see Appendix I for the full finalized agenda and APEC II for speakers' biographies).

Table 1 Workshop topics and speakers

Topics	Speakers
DAY 1	
Opening Speech	Dr. Wimonkan Kosumas , OSMEP
Keynote Address	Norlela Bte Suhailee , APEC SMEWG
Panel Discussion + Q&A - Evolving Trends in the Next Normal: Implication on MSMEs and Policymakers	Michael Bäk , Facebook Thailand from Meta Dr. Giulia Ajmone Marsan , Economic Research Institute for ASEAN and East Asia Luke Tay , Cornucopia FutureScapes, Singapore Dr. Chao-Chiun Liang , Industrial Technology Research Institute, Chinese Taipei
Presentation + Q&A - Digital Market and Platform Economy: How Should MSMEs Navigate the Rise of Online Platforms?	Jamie Brennan , Amazon Global Selling Srihanath Lamsam , Robinhood, Thailand Malcolm Luey , Ministry of Business, Innovation and Employment, New Zealand
Panel Discussion + Q&A - The Role of Competition Law and MSME Market Access	Ben McCarthy , UNESCAP Leah Won , Australian Competition and Consumer Commission Dr. Akarapon Houbcharaun , Trade Competition Commission of Thailand
Presentation + Q&A - Enhancing Resilience: Case Studies of MSME Promotion and Adaptation	See Pei San , FarEastFlora.com Pte Ltd. Tin Ledesma , Soak Artisan Soap Yingyong Tanthanapongphan , Selfmade Finance
DAY 2	
Presentation + Q&A - Markets of Last Resort: Corporate & Public Procurement in light of the COVID-19 Pandemic	Erika Bozzay , OECD Siriporn Rathie , UN Women Nusra Chankaew , Unilever Zhu Li , Ministry of Finance, China Kobsak Duangdee , Thai Bankers' Association
Presentation + Q&A - Keeping Up with Shifting Consumer Behavior: Opportunities and Challenges for MSMEs	Shirley Ng , Hong Kong Trade Development Council Sumi Soorian , Phuket Hotels Association
Workshop - Scenario Planning for the Ways Forward	Kiranjit Singh , Ipsos Strategy3
Closing Remarks	Dr. Wimonkan Kosumas , OSMEP

The workshop was successfully held on the 5th and 6th of September 2022 at SAii Laguna Phuket in Phuket, Thailand and via the Zoom virtual meeting platform.

A total of 170 people attended the event, significantly exceeding the originally proposed audience size of 45. In terms of participation format, 60% of the participants chose to join on-

site while the rest 40% joined virtually. There was a slight decrease in the number of participants on Day 2 compared to Day 1 of the workshop (see Table 2).

Table 2 Total Number of Participants

Attendance	Day 1	Day 2	Unique No. of Participants
On-site	64	52	102
Online	36	38	68
Total per day	100	90	170

The participants consisted of 22 speakers (excluding OSMEP’s deputy director-general) and 148 non-speakers. The largest proportion of the speakers represented government or government-nominated agencies (e.g. Chinese Taipei’s Industrial Technology Research Institute, New Zealand’s Ministry of Business, Innovation and Employment, the Australian Competition and Consumer Commission, the Trade Competition Commission of Thailand, China’s Ministry of Finance, and the Hong Kong Trade Development Council). Other major companies (e.g. Meta, Amazon, Unilever, Robinhood, and Ipsos); international organizations (e.g. ERIA, OECD, UNESCAP, and UN Women); MSMEs and startups (e.g. Cornucopia FutureScapes, Far East Flora, Soak Artisan Soap, and Selfmade Finance); and trade associations (e.g. the Thai Bankers’ Association and the Phuket Hotels Association). The APEC SMEWG Chair also delivered the keynote address, while the Deputy Director-General of OSMEP gave the opening and closing speeches.

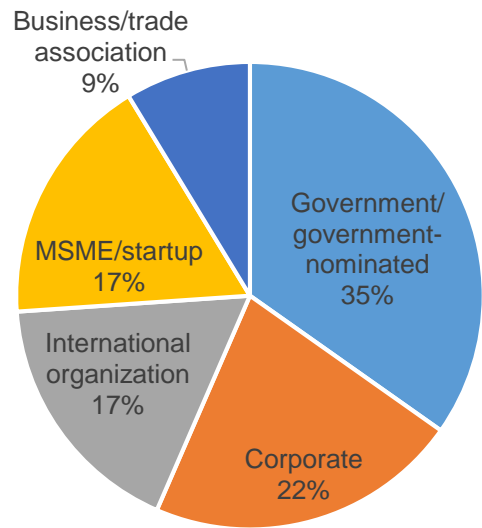


Figure 1 Speakers by Organization Type

Meanwhile, the 148 non-speaker participants comprised 68 government officials (including five OSMEP officials), 29 corporate representatives, 14 MSME representatives, 14 NGO representatives (including 10 Kenan staff members), 12 business/trade association representatives, eight academics, and three APEC Secretariat delegates (see Figure 2). Apart from OSMEP, the other Thai government officials were from the Office of the National Economic and Social Development Council, Trade Competition Commission of Thailand, Department of Business Development, Department of Trade and Industry, Department of Industrial Promotion, Department of Skill Development, Electronic Transactions Development Agency, State Enterprise Policy Office, Board of Investment, SME Development Bank, Export-Import Bank, Thai Credit Guarantee Corporation, Department of Intellectual Property, Department of Employment, Department of Agricultural Extension, and Department of Agriculture. Government representatives from other economies included

officials from Enterprise Singapore; the Ministry of Finance and Economy, Brunei Darussalam; the Australian Treasury; China's Ministry of Finance; US Department of State and Department of Commerce; Philippines' Department of Foreign Affairs; New Zealand's Ministry of Business, Innovation and Employment; and Innovation Science and Economic Development Canada.

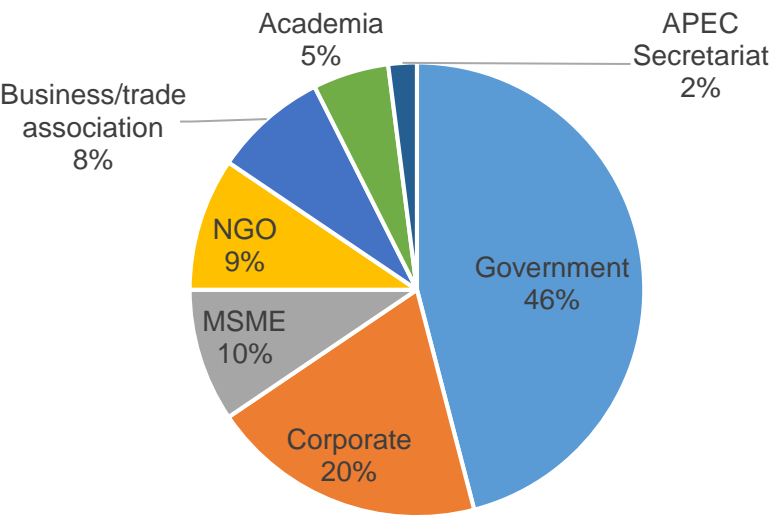


Figure 2 Non-Speaker Participants by Organization Type

Unfortunately, the event fell short of the target goals in terms of APEC economies participating. The goal was to have all 21 member economies and 11 travel-eligible represented at the workshop. However, the event saw 13 member economies represented. Of which, six were eligible for APEC funding as highlighted in light green (Table 3).

Table 3 List of APEC Economies Presented

APEC Economies Presented		
Day 1	Day 2	Total Workshop*
11	12	13
Australia	Brunei	Australia
Brunei Darussalam	Canada	Brunei Darussalam
Canada	China	Canada
China	Malaysia	China
Malaysia	New Zealand	Malaysia
New Zealand	Peru	New Zealand
Peru	The Philippines	Peru
The Philippines	Russia	The Philippines
Russia	Singapore	Russia
Singapore	Chinese Taipei	Singapore
Thailand	Thailand	Chinese Taipei
	USA	Thailand
		USA

In terms of gender proportions, the event met its targets of 50% female participants and 40-50% female speakers. Of the 170 participants, 54% (92 persons) were female, 44% (75 persons) were male, and 2% (three persons) preferred to not identify their gender.

When breaking down the participants into speakers vs. non-speakers, 12 of the 22 speakers at the workshop were female and 10 were male, accounting for 55% and 45% of all speakers, respectively (Figure 3).

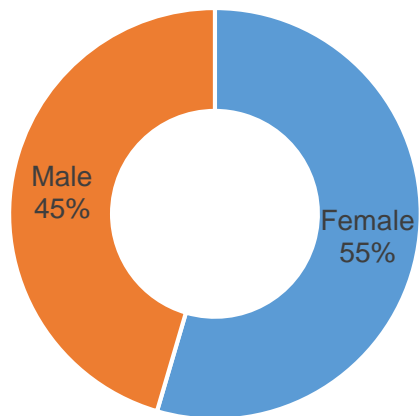


Figure 3 Share of Speakers by Gender

As for the non-speaker participants, approximately 54% were female, 44% were male, and 2% preferred not to identify their gender (Table 4; Figure 4).

Table 4 Percentage of Non-Speaker Participants by Gender

Gender	Percentage
Female	54.1%
Male	43.9%
Others	2.0%

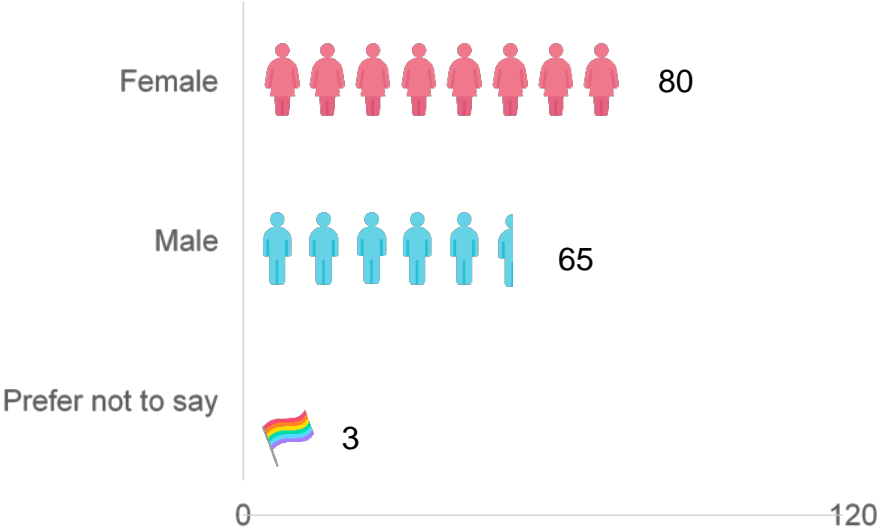


Figure 4 Number of Non-Speaker Participants by Gender

Keynote Address

Ms. Norlela Suhailee, Chair of the SMEWG, began her keynote address by highlighting the spirit of collaboration – thanking not only Thailand for leading the project and hosting the workshop, but also Chinese Taipei, Republic of Korea, New Zealand, Singapore, Peru, and Malaysia for co-sponsoring it. She then proceeded to discuss the workshop's relevance, particularly against the backdrop of COVID-19 and the various paradigm shifts it introduced.

The importance for MSMEs to recognize and adapt to these changes was highlighted, and policymakers were encouraged to ensure a conducive and supportive ecosystem for MSMEs to do so. Access to digital tools and infrastructure were identified as factors that would enable MSMEs to harness technologies that promote their competitiveness, specialization, innovativeness, and increase their ability to expand into international markets.

On behalf of the SMEWG, Ms. Norlela Suhailee reaffirmed the working group's position as the Asia Pacific's champion for supporting the growth and development of MSMEs. The significance of the Strategic Plan 2021-2024 and its five priority areas were emphasized as a vital guiding force behind the SMEWG's work, especially in view of a post-pandemic world.

Further to support programs, the importance of appropriate policies and a multi-faceted approach to MSME development was also emphasized, with a view to ensure meaningful impact. She outlined that MSMEs face both internal (e.g. lack of knowledge, skills, and financing) and external barriers (e.g. access to information, logistics costs, customs procedures, foreign regulations, tariffs, and constantly evolving technology) that prevent them from leveraging new trends. Hence, policymakers must provide both a favorable policy environment and effective programs and initiatives to help MSMEs overcome these barriers.

In this regard, Ms. Norlela noted that the SMEWG's initiatives serve as a great platform for both private and public sector stakeholders to learn and exchange best practices and policies that support MSMEs. She further pointed out that this workshop is a testament to this while calling attention to the relevance and timely nature of the workshop's agenda.

Finally, the SMEWG Chair wished participants a fruitful and productive discussion throughout the 2-day workshop, and offered a hopeful message that the workshop would contribute towards “an open, resilient and peaceful Asia Pacific as envisioned by the Putrajaya Vision 2040”.

Discussion Summary

Day 1: 5 September 2022

Session 1: Panel Discussion - Evolving Trends in the Next Normal: Implication on MSMEs and Policymakers

The panel discussed focused heavily on the pandemic-accelerated trend of digitalization. It was suggested that the promotion of MSME adaptation to the digitalization trend must be done in a comprehensive manner. In the case of Chinese Taipei, it was explained that the government would first identify bottlenecks and the digital solutions required to address these bottlenecks. Then, such digital solutions would be made accessible and affordable for MSMEs; and promotion and consulting teams would be appointed to provide the skills and consultation needed to help with the digital adoption.

Importantly, it was also pointed out that the great acceleration in digitalization has widened the digital divides among MSMEs by gender, size, and location. Simply put, a micro woman-owned enterprise in a rural area would be much less likely to reap the benefits of digital transformation than a larger man-owned SME in a hyper-connected city.

Other important trends discussed by the panel were green and social activism, health consciousness, and reshoring and nearshoring. One of the panelists made the observation that consumers have become more concerned with living more simply within planetary boundaries, and increasing their preferences for local production to become self-reliant and reduce food insecurity. He also noted that the health, wellness, and nutrition market would become a key interest for MSME progress in the future.

Furthermore, the panel emphasized the diverse nature of MSMEs, and the need for policymakers to recognize the differentiated experiences and demands of MSMEs. This would then allow policymakers to develop a policy mix that targets different MSME types according to their respective needs. Additionally, it was suggested that policymakers should provide workable regulations that encourage innovation, and ensure inclusive approach to training delivery. In particular, policymakers could work with community-based organizations to reach business owners with marginalized backgrounds. Oftentimes, this would require onsite training delivery so that marginalized entrepreneurs could be reached where they are physically located.

Moreover, the panelists noted the importance of collaboration and co-creation. Several examples of public-private partnership in support of MSMEs were provided. In particular, successful cases studies of collaboration between governments and tech/platform companies were discussed. In addition, the likely role for corporates, incubators, and trade associations in further development of the MSME sector, and the need for multi-economy knowledge exchange and collaboration was also mentioned.

Finally, it was suggested that all entrepreneurs should be futurists—i.e. being equipped with tools and mindset that would enable them to think beyond the obvious and the near-term into future scenarios based on emerging issues and existing factors. This would then allow them to develop capacities and create new values accordingly.

Session 2: Presentation - Digital Market and Platform Economy: How Should MSMEs Navigate the Rise of Online Platforms?

The presenters discussed various benefits of digital platform adoption for MSMEs, including expanding customer reach, increasing sales, and protecting brands. It was also indicated that platform firms have the power to drive large-scale changes. For instance, the presenter representing a Thai platform company was planning to introduce a subscription model that

would allow platformized drivers/delivery workers to use electric vehicles instead of combustion engine vehicles in order to increase the workers' profits and promote sustainability. He further mentioned that the digital footprint of MSMEs on digital platforms could be turned into data for credit scoring – thus facilitating MSME access to financing. More generally, the session highlighted that platform firms have rich data and extensive reach. Therefore, they could help with reaching MSMEs and understanding their needs.

In terms of MSMEs' capacity to leverage digital platforms and other digital tools, all speakers emphasized the need for skill development. This often requires a combination of online and offline efforts. While platform firms and governments could help a large number of MSMEs by offering online training/tutorials, traditional MSMEs that lack digital literacy may be excluded. Face-to-face onboarding and training, whereby platform firm/government staff physically seek and reach out to the business owners, would likely be required for such MSMEs. Continued support, such as a virtual helpdesk service, is also important. Furthermore, governments may develop tools to facilitate MSMEs' digital engagement. For instance, the New Zealand government recently released 'Checkable' – an online tool that conducts free assessments of a business's digital presence.

Another important topic from this session was cross-border e-commerce (CBEC). It was highlighted that digital platforms enable MSMEs to participate in CBEC and support them operationally in many ways—e.g. systematic selection methodology, advertising, and brand protection. Nevertheless, there remain cost, regulatory, information, and capability challenges in CBEC for MSMEs. Therefore, policymakers should address these challenges by providing support, especially in the forms of grants, overseas logistics support, and upskilling.

Session 3: Panel Discussion – The Role of Competition Law and MSME Market Access

This panel stressed the importance of providing a level playing field for all businesses. It was noted that competition law and regulation often work in favor of entrenched interests and large firms. Hence, governments should consider how existing law/policy is applied in practice across sectors and regions of the economy. Due to fewer resources, MSMEs can be vulnerable to unwittingly breaching competition regulations, less able to defend themselves against accusations, and less able to bring cases to court.

Therefore, competition authorities should conduct outreach, studies, and consultation to ensure the level playing field. In addition, they may consider putting a structural mechanism in place to take MSMEs' interests into account. For instance, the Australian Competition and Consumer Commission has established a small business consultative committee to advise on MSME-related matters when developing or amending competition law and policy. Additionally, there is a mandate to appoint at least one commissioners with a focus and expertise in the matter of small businesses.

The panel also discussed how competition authorities responded to the COVID-19 pandemic. It was highlighted that, in times of crisis, the main duty of competition authorities is to ensure that existing laws/policy do not hinder business recovery and resilience. Exemptions and selective enforcement may be used to support MSMEs. The speed at which MSMEs receive financial assistance is also an important matter, especially during crises. Competition authorities may help address the issue by streamlining relevant processes and revising law/policy on credit terms. Furthermore, it was suggested that policymakers should adopt a transparent and incremental approach when introducing a new law/policy or reforming an existing one.

Finally, at present, the rise of digital platforms has raised concerns over potential anti-competitive practices of platform firms. Competition authorities are suggested to conduct thorough studies on digital platforms to inform their regulatory framework design.

Session 4: Presentation - Enhancing Resilience: Case Studies of MSME Promotion and Adaptation

The session demonstrates that MSMEs could foster their resilience through three main actions. First, they should invest in technology. Potential technologies that could help drive resilience and growth include a website, an enterprise resource planning system, cloud computing, last-mile solution integration, a virtual call center, cybersecurity, online learning, etc. A less costly option, which has also proved pivotal in today's business climate, is leveraging social media platforms. Social media enables MSMEs to observe trends and demands, as well as to actively engage and directly obtain suggestions from customers.

Second, MSMEs should pay consistent attention to consumers, including where they are, what they need, and what kind of experience they want. Additionally, it was noted that online shopping and eco-consciousness are important consumer trends to which MSMEs should pay attention.

Third, MSMEs need to invest in their human resources. These include building up a culture that develop people in a trusting environment. High levels of trust and accountability are needed to ensure that everyone would deliver what is required.

Furthermore, the session highlighted that government support is essential for fostering MSME resilience. One of the presenters explained how the Singaporean government provided her business with subsidies, training, HR management support, and opportunities to learn through mission trips, which have contributed significantly to the business's success.

Another area in which governments could help MSMEs is through supporting fintech companies. Fintech firms typically have a lean system, which better enables them to provide small-sized loans than traditional banks. They also operate more flexibly, thanks to the ability to leverage technology. The presenter, who represented a neobank, explained how his company uses technology to analyze supply chain data to give credit scores and provide credits to MSMEs. With future technology development, fintech companies would also be able to customize loan products for specific business needs. Moreover, it was explained that the use of digital technology would be increasingly important for financing. The future of lending business requires consideration of alternative data—e.g. supply chain, mobile, browser, and application data—not just traditional data from banks and credit bureaus.

Day 2: 6 September 2022

Session 1: Presentation – Markets of Last Resort: Corporate & Public Procurement in light of the COVID-19-19 Pandemic

The session included three main topics – MSME participation in public procurement, supplier diversity, and digital financing to promote procurement. Regarding public procurement, it was discussed that complexity of the procurement system and processes; quality of information provided; huge sizes of contracts; administrative burden; and difficulties relating to the proportionality of qualification and financial requirements are key challenges for MSME access to procurement opportunities. To address these, it was first emphasized that a legal framework is required to enable MSME access. Several types of policy instruments could then be adopted. These include tools to lower size barriers, simplify and standardize procurement processes, and lower transaction costs, as well as the use of e-procurement. Additionally, direct interventions, such as set-asides and price deductions, were discussed. It was noted that different set-aside proportions and different rates of deductions could be

allocated for different types of projects. For instance, in China, the proportions/rates differ between projects in the construction sector vs. goods and services sectors, as well as between micro and small enterprises vs. medium enterprises. The presenters further highlighted that there is no one-size-fits-all solution, and that measures should be taken to ensure proper reporting and monitoring, and to safeguard competition when applying some of these interventions.

As for the topic of supplier diversity, the presenters first explained how a supplier diversity program, including gender-responsive procurement, would be beneficial for both the suppliers and buyers. They then offered recommendations on how supplier diversity initiatives could be implemented. These include establishing definitions and frameworks, building suppliers and buyers' capacities, forming networks and alliances, and advocating for the programs. It was highlighted that one of the key first steps in promoting supplier diversity is to determine the definitions for diverse-owned suppliers, such as a definition for 'women-owned business', and compile databases of these suppliers.

Finally, a presentation was delivered to demonstrate how digital supply-chain financing could help increase MSMEs' access to finance, thus improving their ability to participate in procurement opportunities. This type of financing leverages blockchain technology and indicates once again that there is a need for governments to digitalize their processes to reduce barriers for MSMEs.

Session 2: Presentation – Keeping Up with Shifting Consumer Behavior: Opportunities and Challenges for MSMEs

The session discusses how online purchasing, personalized/quality experiences, and increased concerns over environmental sustainability, work-life balance, and health and wellness are among key consumer trends in the post-COVID-19 era. Additionally and specifically for the tourism industry, it has been observed that consumers have become more spontaneous with their travel decisions, with shorter booking windows, longer stays, and higher spending.

MSMEs could take advantage of these trends, but many may face challenges in adopting new practices as well as revamping product lines and marketing infrastructure. Such challenges may, in turn, require the need to find new partners and markets. Importantly, investment in human resources is essential. In the tourism industry, this is a particularly difficult feat since many workers left the industry during the peak of the COVID-19 crisis. MSMEs should also remain up-to-date with supply chain development and technology, as well as marketing trends and best practices.

Furthermore, it was noted that in-person interactions and experiences remain crucial for consumers and buyers in many industries despite the digitalization trend. The presenters pointed out that MSMEs need to consider their own target customers and existing resources in their digitalization investment.

Another key topic discussed in the session was the trend of online sourcing, as part of the broader digitalization trend. It was highlighted that suppliers need to use trusted platforms, establish credibility, and ensure easy and prompt communication with buyers when engaging in online sourcing.

Session 3: Scenario Planning for the Ways Forward

The presenter/facilitator explained that the purpose of foresight is to expand the boundaries of perception, analyze plausible future developments, identify emerging situations, and support decisions. He argued that foresight is useful in future proofing businesses by testing strategies against future worlds, offering agility in the face of uncertainty, and monitoring key dimensions of uncertainty.

He further discussed how governments and businesses could think like a futurist, embrace uncertainty, and innovate from the future. ‘The Ipsos Theory of Change’ was presented as one alternate way to think about the future. The framework could be used to consider macro forces, shifts and signals. In particular, the macro force of aging population, the shift towards localization, and signals towards de-globalization were highlighted as important factors to be considered in future planning.

Additionally, it was explained that there are four plausible future directions: ‘familiar future’, ‘transforming future’, ‘local future’, and ‘fractured future’. To decide on the most plausible future outcome, one would need to consider the combination of global certainties and uncertainties. The importance of looking into society shifts was also emphasized in order to contextualize macro insights and trends in a broader landscape. The presenter further pointed out that the global community needs to rethink the overemphasis on economic growth and establish firm commitments towards social causes.

Policy Recommendations

From the workshop on “Ready for the ‘Next Normal’: How MSMEs should Adapt to an Evolving Market Landscape”, two focus areas concerning MSME promotion could be identified: 1) fostering business resilience, and 2) promoting diversity, equity, and inclusion (DEI). Based on the workshop discussions, a list of 10 policy recommendations are proposed and grouped together under the two focus areas, as follows:

Table 5 List of Policy Recommendations

Focus Area	Policy Recommendation
Fostering Business Resilience	1. Comprehensive Support for Digitalization
	2. Partnership with Digital Platform Firms
	3. Health-Focused Sustainability Strategy
	4. Digital Supply Chain Financing
	5. Foresight & Futuristic Mindset
Promoting DEI	6. Omni-channel Training & Consultation
	7. Diverse-Owned MSMEs Database
	8. Procurement Process Simplification
	9. Collaboration with Community-Based Organizations
	10. MSME Representatives in Competition Agencies

Fostering Resilience

Comprehensive Support for Digitalization

There is little doubt that adoption of digital technologies has become essential for fostering business resilience in the next normal. To promote MSME digitalization, policymakers should provide comprehensive support to address multiple challenges MSMEs face in technology uptake, including a lack of digital awareness and leadership, high costs, internal skills gaps, operational bottlenecks, etc. Awareness campaigns could be run to make MSMEs aware of digital tools and practices that would be beneficial for their businesses. Grants/subsidies and support for access to financing would increase MSMEs’ capacity to adopt technologies, especially high-cost ones. Training is required to address the digital skills gaps. Consultation services are also needed to ensure continued support. Finally, policymakers should support the research and development of digital solutions for MSMEs.

Partnership with Digital Platform Firms

Given the rise of the platform economy, large platform companies have an immense power to influence the market as well as support MSMEs. They have wide reach that often extend to MSMEs in particular sectors across an entire economy, or even across multiple economies. In addition, they have knowledge over their own technology – which could be shared to help MSMEs operate more efficiently. Furthermore, platform firms possess rich data, which could potentially be used for a variety of purposes. At the same time, the immense power of some large platform companies pose a risk of anti-competitive practices and monopolization. The unequal power relations they have with businesses that rely on their platforms to generate income could also be cause for concern. Given these conditions, policymakers could engage in partnership with platform companies for several purposes. First, they could work with platform firms to foster sustainable practices across the market by having such practices embedded in the ways platforms and those occupying the platforms operate. Second, they could rely on platforms' expertise and reach to jointly deliver training to MSMEs. Third, they could negotiate for the use of data from the platforms to help promote the MSME sector, such as establishing credit scoring for MSMEs and compiling databases of diverse-owned businesses, provided that consent is given. Fourth, ongoing dialogues between governments and platforms could potentially help with mitigating the concerns with anti-competitive practices monopolization risk, and unequal power relations with MSMEs on their platforms.

Health-Focused Sustainability Strategy

Policymakers could leverage the health- and eco-conscious consumer trends to promote a health-focused sustainability strategy. The combination of pre-workshop research and workshop discussions suggest that consumers are willing to invest in their health and wellness, but may be more price sensitive when making decisions to purchase sustainable products and services, despite their desire to promote sustainability. The health, wellness, and nutrition market have been identified by several workshop speakers as a key interest for the MSME sector. Thus, resources devoted to research & development and MSME promotion/incentivization could be allocated towards products and services that simultaneously promote health & wellness and sustainability.

Digital Supply Chain Financing

The future of financing will rely increasingly on digital technology and alternative data. This could help MSMEs meet the needs for financing. Nonetheless, the use of certain types of alternative data, such as data from websites and mobile application, may require more work to safeguard data privacy. On the other hand, supply chain data could likely be used more easily to facilitate MSME access to financing. Governments could develop a platform to provide digital supply chain financing. Additionally, they could potentially provide fintech companies with supply chain data, as well as facilitate partnerships between fintech companies, large firms, and financial institutions in order to make use of supply chain data, to provide credits to MSMEs.

Foresight & Futuristic Mindset

A large proportion of MSMEs only have enough cash flow to last for a short period of time. This was particularly evident when the COVID-19 crisis hit. Generally speaking, these MSMEs tend to lack foresight and a futuristic mindset required to help them weather through major disruptions. With experiences from the pandemic, policymakers could emphasize the needs for MSMEs to better prepare for the future. MSMEs could be trained on how to engage in foresight activities, or be provided with readily-available and easily-understood foresight reports. Importantly, while not MSMEs need to conduct foresight and/or scenario

planning themselves, they need to have the capacity to think and act like a futurist – i.e. able to look beyond the obvious and consider the long-term impact of emerging factors. Governments could help develop MSMEs' skills for futuristic thinking. Related to this, they should be trained on how to engage in business continuity planning.

Promoting DEI

Omni-channel Training & Consultation

In recognizing that MSMEs have diverse needs, MSME policymakers should adopt an omni-channel approach to skill development. This means that training and consultation for MSMEs should be delivered through an integration of multiple channels across their learning journey. Face-to-face training is ideal for promoting engagement and networking, and remains essential for traditional MSMEs lacking digital literacy and/or those located in remote areas with limited internet connectivity. At the same time, online channels are advantageous in terms of reach and convenience. Furthermore, the situation, needs, and maturity stage of each MSME can change over time. Virtual training/consultation via a video conferencing platform, on-demand tutorials on a website/mobile application, an online self-assessment tool, a live chat function, and a phone helpdesk are among the potential ways in which training and consultation could be made available to MSMEs. Much like omni-channel marketing, training/consultation could be delivered across various offline and online channels in a seamless manner to ensure that all MSMEs could develop skills in ways that work best for their needs at a given time. To do this, internal capacity building of the agencies providing the training/consultation is also essential.

Diverse-Owned MSMEs Database

It has been demonstrated that promoting supplier diversity programs not only fosters inclusive growth, but also constitutes a win-win for both the government/corporate buyers and MSME suppliers. However, in many economies, efforts to promote supplier diversity remain challenging due to the lack of data. Simply put, buyers would not be able to procure from diverse-owned MSMEs if they do not know which MSMEs are diverse-owned in the first place. This lack of data also makes it difficult to ensure inclusive training of MSMEs. In economies with the lack of data on diverse-owned businesses, efforts should thus be made to compile such databases. Target groups would need to first be identified and clear definitions for each group of diverse-owned businesses would need to be established. Forming of certification bodies dedicated to certifying different types of diverse-owned businesses may also be considered. To facilitate these processes, economies that lack the database and certification bodies may collaborate with those that already have them. Such cross-economy collaboration could also help with the internationalization of diverse-owned MSMEs.

Procurement Process Simplification

One of the biggest and most common challenges for MSME access to procurement opportunities is the complexity of the procurement system and processes, as MSMEs generally have fewer resources than large firms to focus on tender document preparation. Hence, to increase MSME participation in public and corporate procurement, efforts should be made to simplify and standardize procurement processes. Procuring entities could develop standard procurement templates and provide supplier self-declaration tools. In addition, they could establish an e-marketplace for low-value contracts to make it easier for MSMEs to seek procurement opportunities. Furthermore, the use of e-procurement, and e-government services more broadly, is strongly encouraged since it would help, not only with process simplification, but also with increasing transparency.

Collaboration with Community-Based Organizations

Government agencies generally aim to have the broadest reach possible in order to deliver services to an entire economy. However, this often means that they tend to lack the resources to target a specific community and reach out to marginalized groups. Therefore, governments should work with community-based organizations in their MSME promotion work, especially to ensure the inclusion of MSME owners with more marginalized backgrounds. ‘Community’ in this case refers to both place-based communities (e.g. those in remote areas) and communities of people with common characteristics and/or circumstances (e.g. those of an ethnic minority group, those living with disabilities, those with economic disadvantages, etc.). In particular, MSME policymakers could work with community-based organizations to deliver inclusive training and to implement supplier diversity programs.

MSME Representatives in Competition Agencies

Competition law and policy tend to work in favor of larger firms. Hence, a structural mechanism should be put in place within a competition authority to make sure that MSME interests and needs are taken into account. In economies where this remains lacking, an MSME consultative committee could be established within a competition agency. It should also be mandatory for competition agencies to include at least one commissioner with an MSME focus and expertise. Such MSME representatives could help ensure that competition law/policy development, reform, and enforcement would provide a level playing field for MSMEs. At the same time, competition authorities could work with MSME promotion authorities to find the right balance between supporting MSMEs and safeguarding fair competition.

Workshop Survey Results

Workshop participants were asked to complete an evaluation survey following each day of the event. The survey template from the Guidebook on APEC Projects (16th Edition) was adopted for this. Ultimately, the organizing team received 49 completed evaluations – 29 out of the 100 participants from Day 1 and 20 out of the 90 participants from Day 2. This constituted response rates of 29% and 22% on Day 1 and Day 2, respectively.

Overall, the survey results demonstrate an above-average satisfaction with the workshop (see Table 5). All evaluation items that were ranked from disagree to strongly agree received more ‘agree’ and ‘strongly agree’ responses than ‘disagree’ responses. However, the item with the highest ‘disagree’ rates was “The time allotted for the sessions was sufficient”, with 21% of respondents disagreeing on Day 1 and 15% disagreeing on Day 2. This indicates that time management could have been done more efficiently.

The survey results also demonstrate slight preferences for the second day over the first day of the workshop. According to the responses, the second day was rated higher in terms of achieving its intended objectives, relevant agenda items and topics, well-organized and easy-to-follow content, gender inclusion, and speaker’s knowledge and preparedness. It should be noted, however, that survey respondents on Day 1 and Day 2 might not necessarily be the same set of people. Thus, the ways in which the ratings were given may be different across the two days.

Table 6 Workshop Survey Results: Items 1-8

	Question	Level of Opinion	Day 1		Day 2	
1	The objectives of the session(s) were clearly defined.	Strongly Agree	14	48%	11	55%
		Agree	15	52%	8	40%
		Disagree	0	0%	1	5%
2	The session(s) achieved its intended objectives.	Strongly Agree	8	28%	10	50%
		Agree	21	72%	10	50%
		Disagree	0	0%	0	0%
3	The agenda items and topics covered were relevant.	Strongly Agree	10	34%	10	50%
		Agree	19	66%	10	50%
		Disagree	0	0%	0	0%
4	The content was well organized and easy to follow.	Strongly Agree	8	28%	10	50%
		Agree	20	69%	10	50%
		Disagree	1	3%	0	0%
5	Gender issues were sufficiently addressed.	Strongly Agree	7	24%	11	55%
		Agree	17	59%	8	40%
		Disagree	5	17%	1	5%
6	The speakers were well prepared and knowledgeable about the topic.	Strongly Agree	13	45%	13	65%
		Agree	16	55%	7	35%
		Disagree	0	0%	0	0%
7	The materials distributed were useful.	Strongly Agree	9	31%	7	35%
		Agree	18	62%	11	55%
		Disagree	2	7%	2	10%
8	The time allotted for the session(s) was sufficient.	Strongly Agree	7	24%	6	30%
		Agree	16	55%	11	55%
		Disagree	6	21%	3	15%
		Total	29	100%	20	100%

When asked to rank how relevant the workshop sessions were to the participants and their economy, the majority of the respondents – 69% (20 persons) on Day 1 and 80% (16 persons) on Day 2 - rated this within the range of ‘mostly’ to ‘very’ (see Table 6). Hence, the topics discussed on the second day of the workshop appeared to be more relevant to the participants and their economies. However, the distribution of data is wider on the second day than the first. Additionally, 31% of the respondents (nine persons) on Day 1 rated the relevance as just ‘somewhat’ and 5% of respondents (one person) on Day 2 said the sessions were only ‘a little’ relevant to them.

Table 7 Workshop Survey Results: Item 9

	Question	Level of Opinion	Day 1		Day 2	
9	How relevant was this session(s) to you and your economy?	Very	8	28%	5	25%
		Mostly	12	41%	11	55%
		Somewhat	9	31%	3	15%
		A Little	0	0	1	5%
		Not Much	0	0	0	0%
		Total	29	100%	20	100%

Regarding the evaluation of knowledge increased. It was found that 57% of the respondents indicated that they had gained increased knowledge from the workshop (Table 7). However, this fell short of the 75% target committed. Nevertheless, Table 5 still indicates that the overall content and its benefits are above satisfactory for the participants.

Table 8 Participants' Knowledge Evaluation Results

Criteria	Amount
Participants reporting knowledge increase	28
Participants surveyed	49
	57.14%

Nevertheless, upon analyzing the characteristics of the respondents, it was found that the 2-day workshop achieved its target goal of increasing the knowledge of female participants. Of the 28 evaluations received from female respondents, 15 indicated that their knowledge had increased (Table 8). This accounted for 53.57% of the female respondents, which exceeded the target goal of 33%.

Table 9 Women’s Knowledge Evaluation Results

Criteria	Amount
Women reporting knowledge increase	15
Women participants surveyed	28
	53.57%

The workshop also achieved its target goal of increasing the knowledge of participants from developing APEC economies. Of the 34 respondents, 58.82% (20 respondents) said their knowledge had increased (Table 9). This again exceeded the target, which was set at 25%.

Table 10 Developing APEC Economies' Knowledge Evaluation Results

Criteria	Amount
Participants from developing APEC economies reporting knowledge increase	20
Participants from developing APEC economies surveyed	34
	58.82%

Apart from the rating scores and knowledge gained results, the survey also asked the participants to answer the following questions:

10. In your view what were the workshop’s results/achievements?

Explanation: According to the survey results, the workshop successfully gave a broad range of perspectives on the common problems MSMEs faced during and after the pandemic. Along with workable policies from different APEC economies, a number of participants gained the knowledge and experiences shared through speakers from both public and private sectors on the challenges in digitalization and creating a proper climate for MSMEs in APEC economies. Additionally, some participants were intrigued by the foresight matter and expected to apply it at work later on the second day of the workshop. They also appreciated the opportunity to network and discuss with like-minded organizations that aimed to promote SMEs and gender-responsive policies.

11. How was your capacity built by this workshop? What new skills and knowledge did you gain?

Explanation: Mostly, the respondents indicated that they gained a better understanding of how important it is to capture the digital economy and the implication of barriers for MSMEs to adapt to today's market, as well as the policy approaches to support them. Furthermore, some topics were brand-new to the participants, including current trends, scenario planning, well-adopted programs in other economies, public procurement knowledge, and gender-responsive policies.

12. How will you use the skills and knowledge gained from this workshop to build capacity in your home economy? Please provide examples (e.g. develop new policy initiatives, organize training, develop work plans/strategies, draft regulations, develop new procedures/tools, etc.).

Explanation: Some of the participants have experienced best practices and got new ideas on developing courses to enhance MSMEs or their own businesses. Moreover, they gained insight about relatable policies by government authorities, such as competition laws and SMEs digitalization programs. More importantly, the discussion about women's empowerment and See Pei San's success story inspired some business owners, who indicated that they would implement suitable technology and support gender inclusion in their workplace.

13. What needs to be done next by APEC? Are there plans to link the workshop's outcomes to subsequent collective actions by fora or individual actions by economies?

Explanation: Several participants suggested potential methods in order to maximize its benefit for the public, including providing public data for MSMEs, continuing to reduce the gap and digital divide of the disadvantaged SMEs, building a long-term cohort of participants across different events, and continuing policy dialogue that emphasized MSMEs and inclusions. However, some of respondents indicated that they wanted to have more precise information on SME support, more examples of resilient SMEs, and women-led business data.

14. How could this workshop have been improved? Please provide comments on how to improve the project.

Explanation: Although the survey results indicated an overall satisfaction with the workshop and its content, the time control was mentioned most frequently as an area needing improvement, especially for the first day. There was a comment that some sessions took too long or were out of place, and that more time could have been allocated for interaction or Q&A sessions between speakers and participants. Furthermore, there were suggestions that the workshop could have been improved by giving more samples of SMEs to showcase, providing slides prior to the session, and arranging more supportive seating. Additionally, some MSME participants indicated their preference for the workshop to have more proper accommodation, better logistics, and a bigger meeting room filled with more local MSMEs. Lastly, there was a comment about the lack of representation from Latin America.

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Appendix I: Finalized Workshop Agenda

Ready for the 'Next Normal': How MSMEs should Adapt to an Evolving Market Landscape

Dates: September 5-6, 2022 (UTC+7)

Similan B Room, SAii Laguna Phuket, Phuket and via Zoom

Time (UTC+07:00)	September 5, 2022
09:00 – 9:30	Registration and Networking
9:30 – 9:50 (20 min)	Opening Speech <ul style="list-style-type: none"> - Dr. Wimonkan Kosumas, Deputy Director General, OSMEP Keynote Address <ul style="list-style-type: none"> - Norlela Bte Suhailee, Chair of the APEC SME Working Group
9:50 – 10:00	Group Photo
10:00 – 11:20 (1 hr 20 min)	Panel Discussion + Q&A - Evolving Trends in the Next Normal: Implication on MSMEs and Policymakers This session provides an overview of key trends that have been accelerated by the COVID-19 pandemic. It focuses on how these trends have impacted MSMEs and what policymakers should do to support MSME adaptation to the trends. Panelists include: <ul style="list-style-type: none"> - Michael Bäk, Country Head of Public Policy, Facebook Thailand from Meta - Dr. Giulia Ajmone Marsan, Director of Strategy and Partnership, Economic Research Institute for ASEAN and East Asia (<i>virtual</i>) - Luke Tay, Founder, Cornucopia FutureScapes, Singapore (<i>virtual</i>) - Dr. Chao-Chiun Liang, Business Director, Industrial Technology Research Institute, Chinese Taipei
11:20 – 11:30	Break
11:30 – 12:30 (1 hr)	Presentation + Q&A - Digital Market and Platform Economy: How Should MSMEs Navigate the Rise of Online Platforms? The session aims to share insights into the ways in which MSMEs can leverage online platforms, and demonstrate how governments may support MSMEs in their digital adoption. Presenters include: <ul style="list-style-type: none"> - Jamie Brennan, Head of Global Selling Thailand, Amazon - Srihanath Lamsam, Chief Executive Officer, Robinhood, Thailand - Malcolm Luey, Director, Digital Boost, Ministry of Business, Innovation and Employment, New Zealand (<i>virtual</i>)
12:30 – 13:30	Lunch Break
13:30 – 14:45 (1 hr 15 min)	Panel Discussion + Q&A - The Role of Competition Law and MSME Market Access This session aims to discuss factors that are important in developing competition laws and policies, the relationship between competition law and MSME market access, as well as how competition agencies can support MSMEs both during and post-pandemic. Panelists include: <ul style="list-style-type: none"> - Ben McCarthy, Associate Economic Affairs Officer with the Trade, Investment and Innovation Division, UNESCAP - Leah Won, General Manager, Competition Enforcement and Financial Services Branch, Australian Competition and Consumer Commission (<i>virtual</i>) - Dr. Akarapon Houbcharaun, Executive Director of Foreign Affairs Division, Trade Competition Commission of Thailand
14:45 – 15:00	Break

15:00 – 16:15 (1 hr 15 mins)	Presentation + Q&A - Enhancing Resilience: Case Studies of MSME Promotion and Adaptation The session showcases examples of creative approaches by MSMEs in their adaptation to the COVID-19 crisis and new trends. It also features a presentation by a neobank that provides digital working capital loans for MSMEs to increase their resilience. Presenters include: <ul style="list-style-type: none"> - See Pei San, General Manager, FarEastFlora.com Pte Ltd - Tin Ledesma, Owner, Soak Artisan Soap (<i>virtual</i>) - Yingyong Tanthanapongphan, Founder & Chief Executive Officer, Selfmade Finance
16:15 – 16:30 (15 min)	Day 1 Wrap-Up
Time (UTC+07:00)	September 6, 2022
09:00 – 09:30	Registration and Networking
09:30 – 09:45 (15 min)	Welcome & Recapitulation of Day 1
09:45 – 11:45 (2 hr <i>including break</i>)	Presentation + Q&A - Markets of Last Resort: Corporate & Public Procurement in light of the COVID-19 Pandemic The session discusses MSME-friendly procurement policies and practices. The presentations cover policy tools to facilitate SMEs access to public procurement opportunities, supplier diversity programs, gender-responsive procurement, and digital financing to increase procurement opportunities. Presenters include: <ul style="list-style-type: none"> - Erika Bozzay, Senior Policy Adviser, Infrastructure and Public Procurement Division, OECD (<i>virtual</i>) - Siriporn Rathie, Thailand Programme Manager for WeEmpower Asia, UN Women - Nusra Chankaew, Global Strategy and Insights Director, Unilever - Zhu Li, Deputy Director, International Affairs Division, Treasury Department, Ministry of Finance, China (<i>virtual</i>) - Kobsak Duangdee, Secretary General, Thai Bankers' Association
11:45 – 12:30 (45 min)	Presentation + Q&A - Keeping Up with Shifting Consumer Behavior: Opportunities and Challenges for MSMEs This session provides a deep dive into the shifts in consumer behavior with important implications for MSMEs. It provides an overview of key consumer trends, sourcing trends, and trends that are specifically relevant to the tourism industry. Presenters include: <ul style="list-style-type: none"> - Shirley Ng, Director, Thailand and South Asia, Hong Kong Trade Development Council (<i>virtual</i>) - Sumi Soorian, Executive Director, Phuket Hotels Association
12:30 – 13:30	Lunch Break
13:30 – 16:30 (3 hr)	Workshop - Scenario Planning for the Ways Forward This session provides an introduction to trends, foresight, and scenario planning. It also engages participants in open discussions and mini-exercises to develop future scenario, enabling reflection upon the knowledge gained throughout the two-day workshop. Presenter & Facilitator: <ul style="list-style-type: none"> - Kiranjit Singh, ASEAN Regional Head, Ipsos Strategy3
16:30 – 16:45 (15 min)	Closing Remarks – Dr. Wimonkan Kosumas , Deputy Director General, OSMEP Photo

Moderator: Varin Sachdev, News Anchor/Show Host, TNN 16 and Nomad Media Thailand

Appendix II: Speakers' Biographies

Opening & Closing Remarks

Dr. Wimonkan Kosumas, OSMEP, Thailand

Dr. Wimonkan Kosumas has been designated as Deputy Director General of the Office of Small and Medium Enterprises Promotion of Thailand since 2010. With her main responsibilities in international cooperation issues, she served as Chair of the APEC Small and Medium Enterprises Working Group during 2013-2014, as well as Chair of the ASEAN Small and Medium Enterprise Working Group in 2015. Dr. Wimonkan holds a Ph. D. in Foreign Affairs (majoring in International Political Economy, University of Virginia, USA). She has 30 years of experience and expertise in foreign affairs and international cooperation as well as solid background in SMEs promotion.

Keynote Address

Norlela Bte Suhailee, APEC SMEWG Chair

Norlela Suhailee ("Lela") has more than 25 years of working experience with highly reputable organizations in Brunei Darussalam in various fields, notably in local business and entrepreneurial development. In supporting the development of MSMEs in Brunei, Lela started to engage herself closely with the local business community through her stint as Business Development Manager at the Brunei Economic Development Board, and as Program Manager-cum-Acting Managing Director of the Youth Development Resources, a voluntary organization to help encourage entrepreneurship among local youth and the underprivileged community. Today, Lela's involvement in supporting local business development is further enhanced through her leading role as Head of Business Development & Support at Darussalam Enterprise, a focal MSME agency in Brunei. Lela has also been actively participating in regional MSME-related engagements as Head of Brunei Delegation for APEC SMEWG and ASEAN Coordinating Committee on MSMEs (ACCMSME). She chaired ACCMSME in 2017 and is currently Chair of APEC SMEWG (2021-22). In 2020, she was selected as the 2020 cohort of Southeast Asia Women, a curated database that aims to increase the visibility of women leaders in Southeast Asia.

Evolving Trends in the Next Normal: Implication on MSMEs and Policymakers

Michael Bäk, Facebook Thailand from Meta

Michael Bäk is the Head of Public Policy for Facebook Thailand from Meta. His career has spanned nearly 25 years in Southeast Asia – most as a diplomat and UN official. At Meta, Michael drives work in the digital and creative economy, working with government, academics, civil society leaders and trade associations. He has integrated diversity and inclusion into Meta's public policy programs by partnering with community organizations to ensure our SME and digital citizenship initiatives include historically marginalized and under-represented communities. Prior to Meta, he served as Senior Strategic Advisor to the chief UN official in Thailand, was a director and principal shareholder in the boutique start-up consultancy Strategic Asia (based in London and Jakarta), and spent 13 years with USAID in Southeast Asia and East Asia. He led the US Government's initial response to the 2004 Indian Ocean Tsunami in Aceh Province and US support to the Indonesian government and Free Aceh Movement's historic peace agreement in 2005. He currently serves on advisory boards for non-profit foundations, including Equal Asia Foundation and APCOM, and co-leads AmCham Thailand's Creative Economy Council.

Dr. Giulia Ajmone Marsan, Economic Research Institute for ASEAN and East Asia (ERIA)

Giulia Ajmone Marsan is the Director of Strategy and Partnership of ERIA. She works in close connection with ASEAN policy makers, regional and global organisations to support the ASEAN process of socio-economic integration. Dr Ajmone Marsan is strengthening ERIA's activities in several areas including science, technology and innovation policy; SMEs, entrepreneurship and start-up creation; skills and the future of work; the digital economy. She has recently launched the ERIA E-S-I Knowledge Lab, a new initiative to understand how entrepreneurship, start-ups and innovation are shaping a more inclusive post-pandemic recovery. Before joining ERIA, Dr Ajmone Marsan worked as an Innovation Economist at the OECD. During her career, she has advised policy makers on how to

support and strengthen innovation eco-systems at both **domestic** and regional/local level, in Europe, North and Latin America, Africa and Asia.

Luke Tay, Cornucopia FutureScapes & Lee Kuan Yew School of Public Policy

Luke Tay is the founder of Cornucopia FutureScapes and Singapore Futures Fellow at Lee Kuan Yew School of Public Policy. He leads a globally oriented foresight and strategy consultancy with a focus on food security, food-energy-water and sustainability, technology, and geopolitics. Working with corporates, institutions, governments, universities, and international organisations, he advises on emerging issues, scenarios, and strategic opportunities, and supports foresight capability development on future-readiness initiatives. He speaks and writes at a range of international sustainability, foresight, entrepreneurship and innovation platforms. In addition, as Resident Futurist at venture builder Budding Innovation, Luke helps shape BI's work to ideate, innovate, and implement future-ready health, wellness, and sustainability solutions. Before founding Cornucopia, he served for two decades in the agrifood and transport spheres of the Singapore public service. A historian and political scientist by training, Luke graduated summa cum laude from the University of Pennsylvania, and was trained in foresight methodologies in the Singapore public service and at Stanford University. Luke is a member of the World Futures Studies Federation, and the Asia-Pacific Futures Network.

Dr. Chao-Chiun Liang, Industrial Technology Research Institute (ITRI), Chinese Taipei

Dr. Chao-Chiun Liang is Business Director at the ITRI. He started his career in Electronics Research & Service Organization at ITRI. His research interests mainly focused on display electronics, touch technology, user interface, and system integration. Furthermore, Dr. Liang's research achievements include 17 journal papers, 80 conference papers, 23 patents, the 2011 R&D 100 award, and both the 2010/2011 WSJ TIA awards. His mission was to promote R&D and innovation international cooperation, through APEC and bilateral platforms including APEC— in order for Chinese Taipei industry and research organizations to enhance competitive advantages, and create new values for themselves. Moreover, Dr. Liang current endeavors include foresight planning on industrial technology, such as Artificial Intelligence, Factories of the Future, and Future Internet. With the purpose behind it being - inspiring science and technology innovation, and also upgrading Chinese Taipei industries.

Digital Market and Platform Economy: How Should MSMEs Navigate the Rise of Online Platforms?

Jamie Brennan, Amazon Global Selling

Jamie Brennan is currently Head of Amazon Global Selling in Thailand, where she oversees strategic efforts to help Thai and ASEAN businesses launch and scale their brands to reach over 300 million customers globally through Amazon stores and programs. She spent the past 15 years in roles of increasingly scope and responsibility in international ecommerce, sustainability, marketing, trade and technology. Jamie is especially passionate about helping women entrepreneurs build their businesses in the digital economy, first working in this space in Seattle, where she engaged non-profits in developing impactful digital education programs and platforms. She later expanded her work to mentoring women startup accelerators, such as Grow Green Girl with the UNEP, and continues her work today in international e-commerce with Amazon Global Selling.

Srihanath Lamsam, Robinhood, Thailand

Srihanath Lamsam is currently Chief Executive Officer at Purple Ventures Company Limited, which develops the first Thai food delivery service and upcoming travel business digital platform called "Robinhood". For twenty years in his career, Srihanath has experienced and performed important roles in innovation, digital transformation, and disruptive technology field especially digital payment system in Thailand; Prompt pay and QR code standardized payment. He started his career at AIS, Thailand's largest telecommunication operator, by developing a new business model known as MobileLife—a mobile banking service for all eight commercial banks in Thailand. Moreover, he founded Advanced mPay Company Limited – Thailand's first mobile payment company. Before his SCB journey, Srihanath was also Senior Vice President in Innovation Banking Service at KBank, the first bank focusing on Digital Banking in Thailand. In addition, he worked with the Bank of Thailand and Ministry of Finance to launch a National E-Payment roadmap and develop to Thailand's E-Payment infrastructure in 2016. At SCB, he first assumed the position of Executive Vice President of

Payment Product Solution and Management in 2016 and stepped forward to build Robinhood Super Application under Purple Ventures Company Limited in 2020.

Malcolm Luey, Ministry of Business, Innovation and Employment (MBIE), New Zealand

Having worked in the public service for 28 years, Malcolm has worked in a range of public service agencies and departments. This has included positions in the Health & Disability Commissioner's office, Ministry of Foreign Affairs & Trade, Ministry of Justice, Crown Law Office, Department of Prime Minister & Cabinet, Customs and the Ministry of Education. His experience includes policy development, service design and implementation, constitutional, criminal and national security law reform, international negotiations, Crown litigation, central agency-led sector co-ordination and the creation or management of public/private partnerships to achieve public service outcomes. In his current role as Director of Digital Boost (MBIE), Malcolm leads a small team working in partnership with the private sector to rapidly create and implement the Digital Boost Programme which includes the free Digital Business Education platform and the Digital Boost Alliance – 30 + private sector organisations committed to the acceleration of digital adoption in New Zealand.

The Role of Competition Law and MSME Market Access

Ben McCarthy, UNESCAP

Benjamin McCarthy is an Associate Economic Affairs Officer with the Trade, Investment and Innovation Division of ESCAP. In this role, Ben researches the role of MSMEs in Asia-Pacific economies, and the effects that various policies applied by the region's governments have on smaller businesses. Ben also coordinates the Asia Pacific MSME Policymakers Network. In addition to his current work with ESCAP, Ben has worked in the UN System with the Economic Commission for Africa, in Addis Ababa, and UNCTAD, in Geneva. Ben has made contributions to flagship publications such as the *Africa Sustainable Development Report*, and also conducted capacity building missions to train policymakers in developing economies to understand and apply the principles of international development agendas. Ben is originally from Adelaide, Australia, where he worked as a consultant for EY, and with the Australian Energy Regulator, specializing in the regulation of domestic power networks.

Leah Won, Australian Competition and Consumer Commission (ACCC)

Leah Won is the General Manager of the Competition Enforcement and Financial Services Branch of the ACCC. In this role, Leah leads teams with responsibility for conducting competition investigations and enforcement action across the Australian economy. She is also responsible for the team which conducts market studies and advocacy work to promote competition in the financial services sector. Before taking on her current role, Leah worked across a range of other areas of the ACCC, including consumer protection enforcement and cartels. Leah came to the ACCC after many years as a lawyer in private practice, where she worked on large-scale competition litigation, mergers and advised clients in relation to a broad range of competition and consumer law issues.

Dr. Akarapon Houbcharaun, Trade Competition Commission of Thailand (TCCT)

Dr. Akarapon Houbcharaun is the Executive Director of Foreign Affair Division, TCCT. He has over 15 years' experience in economic and development policies with responsibilities at TCCT ranging from competition policy development and advice to participating as a lead negotiator in initiating competition chapter of several free trade agreements, which provide competition policy framework on international and regional levels. Prior to joining TCCT, Dr. Houbcharaun served as a member of taskforce working group for driving Thailand's National Reform Plans, National Strategy and National Reconciliation under Ministry of Agriculture and Cooperatives (MoAC). He was also a focal point of climate change and agricultural development policy of MoAC.

Enhancing Resilience: Case Studies of MSME Promotion and Adaptation

See Pei San, FarEastFlora.com

Pei San is the General Manager of FarEastFlora.com. She is an empathetic leader who is passionate about uniting people to work towards positive change. She advocates for customer experience and puts the customer at the centre of everything the company does. Pei San joined FarEastFlora.com in

2000 when it was a small 8-person team. Today she helms the management of Singapore's largest e-commerce floral gifting company. In the 22 years she has been with the company, she built teams, pushed boundaries and saw the business through its transformation from a traditional mail order company to becoming Singapore's largest ecommerce site for floral gifting. From 2006 to 2010, she ventured to Hong Kong, China and set up the FarEastFlora.com's first overseas branch and grew it to a HKD10 million operation before returning to Singapore to assume the General Manager role. Pei San is currently working on aligning the subsidiaries under the FarEastFlora Group towards a digital focus, and giving customers a more cohesive group brand experience.

Tin Ledesma, Soak Artisan Soap

Tin Ledesma is the owner of Soak Artisan Soap, which started as an artisan soap-making hobby before blossoming into a full-blown business that has amassed more than 20,000 followers combined on social media platforms. As a small business owner, Tin takes on a variety of roles within her enterprise, from product development to creatives to marketing and branding. Prior to launching her own business, she was a freelance fashion stylist and previously worked as a fashion styling teacher at the Fashion Institute of The Philippines.

Yingyong Tanthanapongphan, Selfmade Finance

Yingyong Tanthanapongphan is the owner of Selfmade Finance, a digital lending fintech for Micro SMEs. He is also a former Royal Thai Government scholarship student, and holds extensive experience in intellectual property law. Yingyong started his career in the office of the prime minister - and further went on to becoming an assistant to the member house of representatives. Before proceeding to join the office of the council of state, and eventually the SCG legal team. Since then, Yingyong has additionally gone on to be the co-founder at CARTRUST and CREDIT OK.

Markets of Last Resort: Corporate & Public Procurement in light of the COVID-19 Pandemic

Erika Bozzay, OECD

Erika Bozzay joined the OECD in early 2014 and currently works as a senior policy adviser at the Infrastructure and Public Procurement Division at the OECD. In her current position, she is leading different works streams and projects on sustainable and strategic public procurement. In 2020-2021, she was leading the OECD Programme on Incorporating Responsible Business Conduct into Public Procurement. She also works across other public procurement topics including gender-responsive public procurement, circular public procurement or digitalisation of public procurement systems. Prior to joining OECD, she worked in Hungary's civil service for more than 12 years, in the final years as State Secretary in the Ministry of National Development and Economy.

Siriporn Rathie, UN Women

Siriporn Rathie is with UN Women Regional Office for Asia and the Pacific. Currently, she is the Thailand Programme Manager for WeEmpower Asia (WEA) and WE RISE Together. She manages Thailand women's economic empowerment programs creating gender-inclusive policies and practices in the business community in alignment of Women's Empowerment Principles (WEPs). Siriporn has been working with development agencies including USAID and UN agencies for over 15 years with solid experience in human rights and women's rights. With the WEA Thailand, she mobilized over 60 companies to join the gender inclusive WEPs community, leads the policy work on women economic empowerment in the business sector in partnership Thai key government agencies and will continue to work on gender inclusive business practices. Upcoming priority includes supplier diversity and gender inclusive gender responsive procurement.

Nusra Chankaew, Unilever

Nusra Chankaew currently holds the position of Global Strategy and Insights Director for Unilever, responsible for driving Global Procurement Strategy for the spending of 31 Billion Euro. Nusra is a global Procurement leader with a depth of experience in FMCGs, at market and global levels, based in Thailand, Singapore, Indonesia and Netherlands. Her passion is in Sustainability, Diverse and Inclusivity. Nusra has successfully led the launch of Supplier Diversity program in Unilever Thailand and Australia/New Zealand in year 2020.

Zhu Li, Ministry of Finance, China

Zhu Li is Deputy Director of the Government Procurement International Affairs Division, Treasury Department, Ministry of Finance of People's Republic of China. Her department is in charge of formulating government procurement policies and conducting supervision, administration and inspection, and is responsible for undertaking multilateral and bilateral negotiations on the opening-up of Chinese government procurement market, including accession to the Government Procurement Agreement of the WTO, free trade agreements, and bilateral trade agreements, in which Zhu Li is mainly engaged.

Kobsak Duangdee, Thai Bankers' Association

Kobsak Duangdee has been the Secretary General of the Thai Bankers' Association (TBA) since 2015. He has extensive experiences in finance and banking from both local and international financial institutions. He started his banking career with Siam Commercial Bank before joining Bank of Thailand. Then he spent more than 30 years with Scotiabank, Canada, leading businesses in Thailand, Lao PDR, Cambodia, and Myanmar. Later on, he was a Board Member of Thanachart Bank and Thanachart Securities. He also represents Thailand in the APEC Business Advisory Council (ABAC), ASEAN Business Advisory Council (ASEAN-BAC), and East Asia Business Advisory Council (EABC). In addition, he is a project leader of the ASEAN-BAC Digital Trade Connect.

Keeping Up with Shifting Consumer Behavior: Opportunities and Challenges for MSMEs**Shirley Ng, Hong Kong Trade Development Council**

Shirley Ng is currently Director of Thailand and South Asia at the Hong Kong Trade Development Council (HKTDC). Based in Bangkok, she oversees the Council's promotion programmes in Thailand and South Asia, and also serves as Advisor of Thai Hong Kong Trade Association (THKTA) and Secretary General of Myanmar Hong Kong Chamber of Commerce and Industry (MHKCCI). Prior to her current position, Shirley was Sales Manager of Exhibitions Department from 2018 to 2020. In this capacity, she was responsible for formulating and implementing sales strategies for a series of international trade fairs in Hong Kong, China. Shirley joined the HKTDC in 2006 and has extensive experience in leading a variety of promotional campaigns across various sectors and regions, including being responsible for a series of important initiatives related to the Belt and Road Initiative, high-level bilateral business committees and the Federation of Hong Kong Business Associations Worldwide.

Sumi Soorian, Phuket Hotels Association

Sumi Soorian is the Executive Director at Phuket Hotels Association. She joined the Association since its inception as Development Director in 2016 and oversaw the strategic direction of the association through memberships and fundraising events, and organizes their two key international major events each year. She is a marketing and management professional with a specialization in project and business development. Sumi spent her formative career in Sydney, Australia for IDP Education, an international leader in student recruitment agency where she held roles such as Client Business Manager and Global Brand Manager before being seconded to IDP China where she took over as Senior Manager for Sales and Operations based in Beijing and Shanghai respectively.

Session 3: Workshop - Scenario Planning for the Ways Forward**Kiranjit Singh, Ipsos Strategy3**

With an engineering and business management background, Kiran brings with him years of experience in managing and developing a diverse range of businesses, which includes Public Sector, Industrial and Service-based enterprises. His experiences have been broad, with stints in Europe, USA, and Asia. Presently, he serves as the ASEAN Regional Head for Ipsos Strategy3. Ipsos S3 specializes in helping businesses grow by exploring markets, understand customers, build brands, and develop new products.