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FOR IMMEDIATE RELEASE

MPC and Taylor's University inked MoU to boost Retail and F&B productivity

2 August 2022, Petaling Jaya – Malaysia Productivity Corporation (MPC) and Taylor's University inked a Memorandum of Understanding (MoU) to boost the productivity growth of the Retail and Food & Beverages (F&B). The MoU cemented MPC-Taylor's University collaboration in talent development and future workforce, research and development and commercialisation and innovation (R&D&C&I), and technology and digitalisation.

In his speech, Dato' Abdul Latif bin Haji Abu Seman, MPC Director General, trusted that the government-industry-academia triple-helix collaboration through the MoU was expected to boost the Retail and F&B industry capabilities with knowledge, skills, and tools to advance the industry further.

"The Retail and F&B productivity growth contracted by -1.7 per cent in 2021. Yet the outlook is promising for the subsector to return to its positive growth."

"Malaysia's services sector recorded double-digit revenue growth of 10.4 per cent year-on-year, valued at RM473 billion, in the first quarter of 2022. The wholesale and retail, F&B, and accommodation segments drove this increase. E-commerce further strengthens the industry. In the first quarter of this year, e-commerce income increased by 9.3 per cent year-on-year, valued at RM278.2 billion".

"These numbers indicate positive growth momentum in the Retail and F&B industry. Yet, efforts to boost the subsector further should multiply, given the current issues and challenges, especially the rising cost of doing business", added Dato' Abdul Latif.

Dato' Abdul Latif signed the MoU on behalf of MPC, and Taylor's University was represented by Professor Dr. Pradeep Nair, Deputy Vice-Chancellor and Chief Academic Officer.

The signing ceremony also witnessed an MoU signed between Old Town White Coffee and Taylor's University. Deric Yeo, Chief Development Officer of Kopitiam Asia Pacific and also Champion for the Retail and F&B Productivity Nexus (RFBPN) said, "RFBPN has been working with Taylor's University to build the capacity and capability of the F&B industry players. Today's MoUs foster tripartite synergy to increase the industry's growth".

"The MoUs charters the way forward of this collaboration. In the pipeline is a pilot project to build F&B entrepreneurs and boost R&D&C&I of the industry. I believe Taylor's University, the leading private university in Malaysia and the region, has much to offer to the industry. This is the opportunity for the University to commercialise their research and the industry to improve product and service quality. This is a win-win situation".

"Kopitiam Asia Sdn. Bhd. will take the lead to be the first company to experiment the collaborative interventions. We have a strong network with our franchisees, who are keen to be part of this project. I trust that the synergy built with Taylor's University, strongly supported by MPC, will boost the Old Town White Coffee brand into the high value-added segment", said Deric, speaking on behalf of RFBPN and Kopitiam Asia Sdn. Bhd.

RFBPN is one of the Productivity Nexus established under Malaysia Productivity Blueprint (MPB) since 2017 to impact productivity growth at the sectoral and enterprise levels.

Under the Twelve Malaysia Plan (12MP), the Productivity Nexus are responsible for planning and executing high-impact productivity improvement programmes for their respective industries, as well as revising the existing programmes to fit the mould of the present situation. Currently, 11 Productivity Nexus are working closely with the industries, the government, and academia to deliver the mandate.

End.

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About Malaysia Productivity Corporation (MPC)

Malaysia Productivity Corporation (MPC) is a statutory body under the Ministry of International Trade and Industry (MITI). MPC promotes productivity, quality and competitiveness to the industries and organisations in Malaysia. MPC's vision is to be the leading organisation in productivity enhancement for global competitiveness and innovation.

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