PRESS RELEASE

Jakarta, 11 Oktober 2020

BKPM Continues to Finalize Plans to Match Big Investors With Local Entrepreneurs and MSMEs

Jakarta, 11 October 2020 - Responding to the text circulating in the Whatsapp chain messages regarding the Indonesia Investment Coordinating Board (BKPM) program to encourage big investments in partnership with Micro, Small and Medium Enterprises (UMKM), BKPM Deputy Chairman for Investment Supervision and Controlling Imam Soejoedi clarified that the delivered information is not an official statement from BKPM. BKPM does have Key Performance Indicators (KPI), one of which is a partnership between foreign investors or big domestic entrepreneurs with regional entrepreneurs and MSMEs in their business locations. This is in accordance with the mandate of President Joko Widodo.

Currently, the UMKM partnership program is still in the stage of identifying UMKM actors who have the capacity and capability to collaborate with foreign investment (PMA), domestic investment (PMDN), as well as State-Owned Enterprises (BUMN).

BKPM will select and ask big companies and UMKM to be partnered according to their business fields. "We are still preparing the program to make it optimal. We plan to involve all entrepreneurs in various provinces in Indonesia, who are certainly registered in the OSS (Online Single Submission). Therefore, we need time to finalize the concept and implementation. Indeed, it is not easy to ask big entrepreneurs to cooperate with UMKM, but the BKPM Chairman’s direction is clear that investment must be able to provide maximum benefit in the region, “explained Imam.

BKPM ensures that the state takes sides in protecting UMKM, especially after the ratification of the Job Creation Law. This law guarantees UMKM, starting from simplifying UMKM licensing, improving the quality of UMKM, and strengthening UMKM from the informal to the formal sector so that UMKM can have capital access to banks. The existence of UMKM is a way to open up jobs to encourage the National Economic Recovery (PEN), also the future of Indonesia. "BKPM is committed to encouraging this. However, please be patient. We are racing to complete it soon so that new partnerships can be created," said Imam.

BKPM records big companies and UMKM through the submission of a Business Identification Number (NIB) submitted through OSS. Then, the data will be verified and surveyed to suit the needs and conditions in the field. After the validity of the identities of both parties is confirmed, BKPM will bring together the two parties and encourage mutually beneficial and strengthening cooperation. (*)

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