



PROGRESS MONITORING (MALAYSIA EDITION)

# **B-READY (2023)**

# REMINDER TASKS

No.	Workshop	Deliverable
1	<b>Workshop 1:</b> <i>Capacity Building on public and private sectors to understand B - READY framework</i>	1) Increased knowledge and understanding on topic 2) Expert from TWG members 3) Key constraints on B-READY Framework (If any)
2	<b>Workshop 2:</b> <i>Develop baseline &amp; strategy for improvement based on the topics</i>	1) Baseline 2) Improvement Strategy 3) Communication Strategy
3	<b>Workshop 3:</b> <i>Validating related stakeholders and regulations</i>	1) Presentation 2) Final Report

## Notes:

- 1) 1<sup>st</sup> Workshop to deliver list of expert / officer
- 2) 2<sup>nd</sup> Workshop to deliver the Report
- 3) 3<sup>rd</sup> Workshop has been rescheduled to **2024**

**Kindly provide the updated TWG information on this platform.**

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**Do not share with external parties**

# PROGRESS OF 10 TOPICS 2023

NO	TOPIC	TEAM	STATUS						OUTPUT
			W 1 (Building Capacity)	W 2 (Develop Baseline)	Baseline Report	Way Forward	W 3 (Validate)	Additional Workshop 2024	Link Report
1	Business entry	T4	✓	22 - 23 Feb 2024					
2	Business location	T1	✓	✓	✓				BR: <a href="https://shorturl.at/ktuDU">https://shorturl.at/ktuDU</a>
3	Utilities Services	T1	✓	✓	✓			8 Feb 24	BR: <a href="https://shorturl.at/arL19">https://shorturl.at/arL19</a>
4	Labor	TDS	✓	✓	✓	✓	29 Feb 24		<a href="https://shorturl.at/coRV7">https://shorturl.at/coRV7</a>
5	Financial Services	T2	✓	✓	✓				<a href="#">FINAL B READY Financial Services Report.pdf</a>
6	International Trade	MITI/T3	2024	2024					
7	Taxation	T2	✓	✓	✓	✓	17 Jan 24		<a href="https://shorturl.at/gtW19">https://shorturl.at/gtW19</a>
8	Dispute Resolution	T3	✓	27-28 Feb 2024					
9	Market Competition	SP	✓	✓	1 <sup>st</sup> draft			14 Feb 2024	
10	Business Insolvency	T4	✓	✓	✓		28 Feb 2024		<a href="https://shorturl.at/jlnMR">https://shorturl.at/jlnMR</a>

# STRATEGY FOR IMPROVEMENT

## Topic 1: Business Entry

Questionnaire No.	Improvement Recommendation	Critical / Semi-Critical	Short / Medium Term	Stakeholders	Proposed Start Date	Completion Date	Budget (RM)
	Recommendation will be updated after Workshop #2 (proposed date 22 - 23 Feb 2024)						RM25,000

Notes\*:

- Only list out initiatives that are critical or semi-critical
  - Critical:** Questions that can add scores and can be implemented in short term
  - Semi-critical:** Questions that can add score and be implemented in medium term due to a complex process

Notes:

- Short – Term:** < 6 months project
- Medium Term :** > 6 months

# STRATEGY FOR IMPROVEMENT

## Topic 3: Utilities Services

Questionnaire No.	Improvement Recommendation	Critical / Semi-Critical	Short / Medium Term	Stakeholders	Proposed Start Date	Completion Date	Budget (RM)
	1. Recommendation will be updated after Workshop #2 2.0 (proposed date 8 Feb 2024)						40,000 (TBC – Hilmi)

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# STRATEGY FOR IMPROVEMENT

## Topic 2: Business Location

Questionnaire No.	Improvement Recommendation	Critical / Semi-Critical	Short / Medium Term	Stakeholders	Proposed Start Date	Completion Date	Budget (RM)
	1. JKPTG to reform the regulation to allow Alternative Dispute Resolution mechanism for an out-of-court compensation for payments to parties who suffer losses due to an error in title registration.		Medium	JKPTG	June	2025	TBC
	2. KPWKM and Professional Bodies to introduce incentives to encourage women participations. KPWKM may need to reform the regulations for its implementation.		Medium	KPWKM/Profesionals	Aug	2025	TBC
	3. PTG to provide the online system for due diligence checking for property ownership transfer on a single platform where all these checking can be done without being redirected to different websites.		Medium	PTG	May	2025	TBC
	4. PTG / JKPTG to provide a fully functional online platform to register the transfer of property ownership. This will require amendment to be made to the National Land Code (NLC) and relevant regulations.		Medium	JKPTG/PTG	Oct	2025	TBC

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Notes:

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# STRATEGY FOR IMPROVEMENT

## Topic 4: Labor

Questionnaire No.	Improvement Recommendation	Critical / Semi-Critical	Short / Medium Term	Stakeholders	Proposed Start Date	Completion Date	Budget (RM)
	1. Social Contribution Costs- Financial reporting style needs to be improved on aggregate vs disaggregate cost. To promote the EPF e-payroll among the business.		Medium	EPF	June	2025	TBC
	2. Proportion of filled vacancies- Reporting on projection planning ie regulatory vs non-regulatory post. To benchmark reporting practices and reward accordingly		Medium	MOHR/ JTK	June	2025	TBC
	3. Labor Inspectorate – In the case of compliance, report is not issued. To update post-inspection reporting for compliant firms		Medium	MOHR/ JTK	June	2025	TBC
	4. Time & Cost for dismissal, time & cost to resolve labor dispute – To develop a mechanism and incentives the employers to report time & cost for dismissal and resolving labor dispute		Medium	MOHR/ JTK	Aug	2025	TBC

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Notes:

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- Medium Term :** > 6 months

# STRATEGY FOR IMPROVEMENT

## Topic 4: Labor

Questionnaire No.	Improvement Recommendation	Critical / Semi-Critical	Short / Medium Term	Stakeholders	Proposed Start Date	Completion Date	Budget (RM)
	5. Social protection – Develop and implement policies that encourage formal employment and provide incentives for informal workers to transition to the formal sector. Extend social protection coverage to informal sector workers, including access to healthcare, pension schemes and unemployment benefits.		Medium	MOHR/ EPF/ Malaysia Social Protection Council (MySPC)	Aug	2025	TBC
	6. Reform pension and retirement schemes – review and update pension systems to ensure their sustainability considering demographic changes and increasing life expectancy.		Medium	JPA/ KWAP/ EPF	Sept	2025	TBC
	7. Promote Skill Development and Employment Opportunities – Collaborate with industries to design training programs that align with market demand and promote job placement. Support entrepreneurship and small business to create more employment opportunities.		Medium	MOHR/ JTK/ JTM/ JPP/ PTPK/ SOCSO/ TalentCorp	Sept	2025	TBC

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Notes:

- Short – Term:** < 6 months project
- Medium Term :** > 6 months



# STRATEGY FOR IMPROVEMENT

## Topic 4: Labor

Questionnaire No.	Improvement Recommendation	Critical / Semi-Critical	Short / Medium Term	Stakeholders	Proposed Start Date	Completion Date	Budget (RM)
	8. Coordination and Governance – Establish a centralized coordinating body to oversee and streamline social protection programs and policies across different government agencies. Enhance data-sharing and communication among relevant ministries to improve the effectiveness of social protection initiatives.		Medium	Malaysia Social Protection Council (MySPC) / JPM - BPKP	Sept	2025	TBC

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Notes:

- Short – Term:** < 6 months project
- Medium Term :** > 6 months

# STRATEGY FOR IMPROVEMENT

## Topic 5: Financial Services

Questionnaire No.	Improvement Recommendation	Critical / Semi-Critical	Short / Medium Term	Stakeholders	Proposed Start Date	Completion Date	Budget (RM)
Q39-99 Q18-26	To expediate the operation of collateral registries and establishment of new secured transaction legal framework	Semi-critical	Medium Term	SSM	Feb	May 2025	TBC
	To enhance the communication strategy for B-Ready overall, with a specific focus on Financial Services, by creating an impactful awareness video.	Critical	Short	MITI/MPC	March	June	15k

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Notes:

- Short – Term:** < 6 months project
- Medium Term :** > 6 months

# STRATEGY FOR IMPROVEMENT

## Topic 6: International Trade

No.	Action Plan	Output	Proposed Start Date	Completion Date	Budget (RM)
1.	Workshop #1 (Building Capacity)	Mapping	Feb – Mac 2024	Mac 2024	20k
2.	Workshop #2 (Develop Baseline)	Baseline report	Apr – May 2024	May 2024	15k
3.	Workshop #3 (Recommendation)	Strategic reform	Jun 2024	Jun 2024	15k

Questionnaire No.	Improvement Recommendation	Critical / Semi-Critical	Short / Medium Term	Stakeholders	Proposed Start Date	Completion Date	Budget (RM)
	Strategy for reform will be updated after Workshop #1 and #2 (Jun 2024)				Jun 2024		TBC

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Notes:

- Short – Term:** < 6 months project
- Medium Term :** > 6 months – 1 year

# STRATEGY FOR IMPROVEMENT

## Topic 7: Taxation

Questionnaire No.	Improvement Recommendation	Critical / Semi-Critical	Short / Medium Term	Stakeholders	Proposed Start Date	Completion Date	Budget (RM)
	To publish internal tax guidance online	Critical	Short	IRBM/JKK	With Immediate Effect		
	To publish private binding rulings online. (This includes publication of the edited version of the rulings, without any personal or identifying private information to protect the privacy of the applicant)	Critical	Medium	IRBM/JDP	TBA		
	The tax dispute resolution process is codified into the single legislative act	Semi-critical	TBA	TBA	TBA		
	The findings of sex-disaggregated analysis made publicly available	Non-critical	Short	IRBM – JPS & JKK	Jan-24		
	To share company deregistration data to the tax authority	Critical	Medium	SSM/IRBM JDPC / JOC	TBA		

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Notes:

- Short – Term:** < 6 months project
- Medium Term :** > 6 months

# STRATEGY FOR IMPROVEMENT

## Topic 7: Taxation

Questionnaire No.	Improvement Recommendation	Critical / Semi-Critical	Short / Medium Term	Stakeholders	Proposed Start Date	Completion Date	Budget (RM)
	Present improvement recommendation to top management to obtain approval <ul style="list-style-type: none"> <li>Based on selected topics</li> <li>Published based on prospective ruling issued starting from approval date</li> <li>Singapore ITA 1947- paragraph 18 on 7th Schedule – there is provision for applicant consent for publication</li> </ul>	<b>Semi-Critical</b>	<b>Short</b>	<b>IRBM/JDP</b>	<b>Jan 2024</b>	<b>Dec 2024</b>	
	Establish the process, work instruction and officer-in-charge to publish all future private binding rulings going forward	<b>Critical</b>	<b>Medium</b>	<b>IRBM/JDP</b>	<b>Jan 2024</b>	<b>NA</b>	
	Work with JKK to enable the edited private binding rulings to be uploaded to the relevant webpage of IRBM portal for public access	Semi-critical	Short	IRBM – JDP & JKK	Jan 2024	NA	

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Notes:

- Short – Term: < 6 months project**
- Medium Term : > 6 months**

# STRATEGY FOR IMPROVEMENT

## Topic 8: Dispute Resolution

Questionnaire No.	Improvement Recommendation	Critical / Semi-Critical	Short / Medium Term	Stakeholders	Proposed Start Date	Completion Date	Budget (RM)
	Recommendation will be updated after Workshop #2 (proposed date 27 –28 February 2024)						20,000

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Notes:

- Short – Term:** < 6 months project
- Medium Term :** > 6 months

# STRATEGY FOR IMPROVEMENT

## Topic 9: Market Competition

Questionnaire No.	Improvement Recommendation	Critical / Semi-Critical	Short / Medium Term	Stakeholders	Proposed Start Date	Completion Date	Budget (RM)
	Recommendation will be updated after Workshop #2 2.0 (proposed date 14 February 2024)						20000

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Notes:

- Short – Term:** < 6 months project
- Medium Term :** > 6 months

# STRATEGY FOR IMPROVEMENT

## Topic 10: Business Insolvency

Questionnaire No.	Improvement Recommendation	Critical / Semi-Critical	Short / Medium Term	Stakeholders	Proposed Start Date	Completion Date	Budget (RM)
	<b>1. Enhance Expertise and Specialization:</b> <ul style="list-style-type: none"> <li>Invest in continuous training and development programs to stay updated with the latest insolvency trends and regulations</li> </ul>		Medium	JIM, SSM, LHDN	May 2024	2025	TBC
	<b>2. Legal and Regulatory Compliance:</b> <ul style="list-style-type: none"> <li>Develop a robust compliance framework to ensure all business practices align with legal requirements.</li> </ul>		Medium	JIM, SSM, LHDN, Professionals	June 2024	2025	TBC
	<b>3. Cross-Border Expertise:</b> <ul style="list-style-type: none"> <li>Strengthen expertise in handling cross-border insolvency cases. Develop a specialized team with knowledge of different legal systems and international regulations to provide comprehensive solutions and benchmarking.</li> </ul>		Medium	JIM, SSM, LHDN, Professionals	June 2024	2025	TBC

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Notes:

- Short – Term:** < 6 months project
- Medium Term :** > 6 months