

# GRTU NEWSTRING

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## SME Conference: SME Year in Review

On 25th October, over 200 business owners and entrepreneurs met at the stunning venue 'Villa Arrigo' for the occasion of GRTU Malta Chambers of SME's successful event - The SME Conference: Year in Review, co-hosted by Business First.

Opening the conference, the Honorable Minister Chris Cardona said that "SMEs are our country's biggest generator for jobs and prosperity. Listening to our businesses' needs and outlooks is essential for us to create meaningful change and adopt accordingly. GRTU is helping us do that.



Our collaboration has undoubtedly benefited our local business and economy greatly”.

This year’s conference focused on economic growth and the results the study GRTU conducted, were published and presented by GRTU’s Vice-President Mr Marcel Mizzi.



GRTU President, Mr Paul Abela stated that “Our economy is doing very well and the figures are testament of this. When looking deeper however one finds that not all businesses are experiencing it in the same way. It is our duty and that of our policy makers to understand what is happening on the ground and make sure that the distribution of wealth is reaching all our economic sectors.”

The study on economic growth shows mixed results in terms of which businesses are doing well with respondents split - half saying they are doing well and the other half saying they are not feeling the benefits of the strong economy. Out of those that are doing well 30% said that their turnover increased by 5%, 47% of respondents said by 10% and 16% said that the increase went up to 20%. To the contrary, the other half of the respondents mostly quoted too much competition and increased costs, which are offsetting the benefits of increased demand.

Human resources related issues are a major concern for businesses. When asked about wage levels 85% said that they have experienced wage increases in the last 3 years, out of which 19% said that the increase was of 5% overall, 42% said up to 10% and 21% said it was up to 20%. When asked if wage increases have resulted in increased productivity 42 % ranged between the disagreed and strongly disagreed and 28% agreed with this statement. The remaining respondents were uncertain. Many have also quoted labour shortages as the main reason why their business is not working to its potential.

In relation to their opinion on the overall wealth and economic growth, most businesses have stated that they attribute the economic growth to the gaming sector and the construction sector are the main players; followed by tourism and the influx of foreign workers.

When asked about the new developments of digital currencies and finance such as cryptocurrencies and blockchain, 42% said that they don't know much about them, 21% said they found them confusing and another 21% said that they find them intriguing. 16% said that they are untrusting and that they think it is a scam that will soon end.

The Innovation Panel GRTU designed was focused on entrepreneurs who are innovating their business and adapting to the growing demand of society. Mr Philip Maurice Mifsud, Revolut Brand Ambassador for Malta was joined by Mr Chris Peregine, LovinMalta and Ms Joanne Bondin from MISCO.



GRTU also organised four workshops in collaborations with various entities.

## 1. EU Funds and Lessons Learnt

Director General for the Measures and Support Division, Ms Moira Attard, delivered a presentation on what businesses need to do to apply for funding and what the process should be. She also brought along a couple of businesses to share their experience.

## 2. Understand and preparing for BREXIT

One of the main issues at the moment is the consequences of BREXIT. This is why GRTU brought together the British High Commissioner Mr Stuart Gill, Head of BREXIT Taskforce Mr Glenn Micallef, our very own Council Member who represents the Pharmaceutical Industry Mr Mario Debono and Mr Godwin Warr from the Commerce Department.

## 3. Human Resources implications, a way forward

The survey unveiled that companies are finding it difficult to find employees. Therefore it was natural for GRTU to collaborate with JobsPlus who gave light to the situation. The discussion focused on the need to use the available resources and how possible it is to expect the population to grow in a sustainable manner, whilst also sub-generating the interest of our country.

## 4. The digital journey and electronic payments

This much awaited workshop included a session with the Malta Communications Authority (MCA) and Revolut. MCA divulged information on how to pay and stay safe online, whilst Revolut introduced Revolut Business for Maltese entrepreneurs and gave out the only free session during our conference. More sessions will be organised throughout the year.

After the workshops ended, Ms Marika Tonna gave her closing speech remarking on the development and evolution of Business First.



# GRTU Meeting MEP Candidates

This month, GRTU met with three MEP candidates: Dr Frank Psaila, Dr Peter Agius and Dr Michael Brigulio to discuss what SMEs need from the European Union and how they can help should they be elected to Parliament next May.

At the beginning we discussed the importance of having the MEPs elected in constant contact with us, and not just come when the election is round the corner.

With all candidates we discussed our budget proposals and what we expected the government to propose for the coming year. These included enforcing the checks at the harbour where the Catamaran docks to ensure that VAT is being paid.

Additionally, we discussed proposals put forward by the European Commission that will affect Maltese businesses, such as the Work Life Balance Directive and discussed its implications. Furthermore, we discussed what the European Union could do more of.

GRTU believes that the EU could benefit much more if it protects the interests of SMEs which are the backbone of the Union's economy, as they represent 99% of businesses. Therefore, while its good that measures do exist to protect employees—GRTU believes that it is also important to reduce the burden on SMEs that would allow the business to keep growing.



# A Budget that is void of creativity, that does not reflect economic growth.

While the budget had a few positive aspects about it, GRTU is still very disappointed that the proposals made during the consultations sessions were not upheld and considered by this year's budget. These included proposals such as the setting up of a retail school to refine some much needed skills.

GRTU also feels that whilst the budget continued some of its incentives directed at SMEs, it also noted that no new initiatives were introduced. This results in a negative notion that SMEs were excluded from benefiting from the economic growth, considering the new difficulties they are facing, such as employee retention and labour shortages.



GANADO  
ADVOCATES



## Competition Law in Practice

By Dr Sylvann Aquilina Zahra

Free Info Session  
Business First

Thursday 15th November  
15:00

If interested in attending, please RSVP through <https://bit.ly/2OwZqqB> or call on 21232881.



## Brexit Preparedness: What does Brexit mean for my business?

The United Kingdom is set to depart from the EU and the Customs Union this coming March the 29th. The EU and the UK are currently negotiating on a trade agreement, however businesses and their staff should be prepared.

When the UK leaves the EU next March it will be automatically treated as a third country and, as so, different customs regulations will apply.

If a business actively imports or exports products from and to the UK, these goods will have to be declared. This also applies for the transportation of said goods through the EU. Excise goods will also be affected. Businesses will not only have to deal with the procedures of the EMCS, but they will also have to file an import/export declaration.

Everyone is hoping for the best, but we should be prepared for the worst. So until an agreement is reached the Customs Department urges businesses to kindly get familiar with declaration procedures as all trade activities with the UK will have to be declared to Customs.

For more information visit [https://ec.europa.eu/info/brexit/brexit-preparedness/preparedness-notices\\_en#tradetaxud](https://ec.europa.eu/info/brexit/brexit-preparedness/preparedness-notices_en#tradetaxud) or on <https://customs.gov.mt/bus/what-does-brexit-mean-for-my-business> or get in touch via email on [malta.customs@gov.mt](mailto:malta.customs@gov.mt)

# GRTU chooses Revolut Business for the benefit of Maltese companies

Revolut, the fastest growing FinTech in Europe, which officially launched in Malta in September, providing advanced and more affordable digital banking alternatives is the banking of choice for GRTU Malta Chamber of SMEs.

Revolut will be providing GRTU members with an **exclusive 3 month free subscription!**

It is estimated that this incentive will potentially reach close to € 1 Million in value for 7,000 companies based in Malta. GRTU believes in the principles Revolut stands by and is a welcome breath of fresh air as a digital banking alternative. GRTU has been fighting and arguing against exorbitant and hidden fees and expensive access to finance. Revolut so far have provided a very good first step and we are excited to continue working together and developing new products for the needs of our members. It is high time that Maltese businesses are charged a straightforward cost that is not percentage based and does not include exorbitant costs, hidden profits or fees.

GRTU President Paul Abela stated that "GRTU joins our Prime Minister Joseph Muscat in welcoming Revolut to Malta and we will endeavour the best of our efforts for it to succeed and give a much needed service to Maltese enterprises".

60,000 companies around Europe already signed up for Revolut Business, so it's perfect timing for Malta to join the party!

Revolut Business provides a comprehensive service by linking their product to other software that facilitates the monitoring of cash flow, automation of workflows and automated accounting amongst others, all linked to the company's digital banking. Revolut will be holding a number of workshops with its counterparts for GRTU members during the year to come. Companies can also enjoy free international bank transfers and fee-free currency conversion. This is particularly interesting for companies who are doing international business and need to move money fast, safe and without paying ridiculously high banking fees. Companies can also benefit by issuing corporate cards for their staff, and track the whole team's business expenses instantly, set spend limits for each employee and easily block cards if they are lost. Last but not least, Revolut Business offers a modern Open API that allows companies to seamlessly integrate their business bank account into their workflow. As a result, they can automate cross-border business payments, send payouts to clients or employees and monitor transactions according to business' needs.

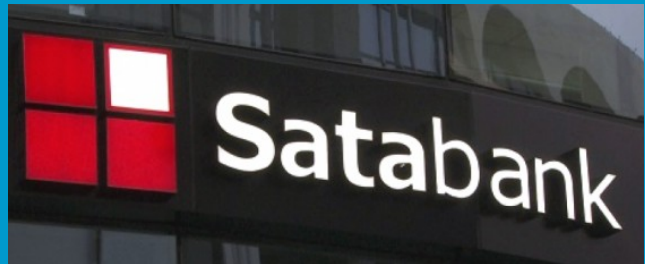
This is what businesses need in this digital era and this is the service that consumers expect. GRTU and Revolut are committed to make it happen.

GRTU already started holding workshops for its members to start making use of Revolut Business and to understand this service.



# Enterprises affected by the SataBank issue urged to get in touch with us!

Alarmed due to the plight of this issue, GRTU is concerned about the effect this is having on retail sales. The fact that Satabank users cannot use the funds in their account means that on the consumer side they are unable to receive moneys and spend and on the business side they are unable to utilise such accounts to trade and sell. The problem is being felt most prominently in the Msida, Gzira, Sliema and St Julians areas.



GRTU is asking businesses who have accounts in SATABANK to contact it urgently as a meeting is being held in order to inform members who are Satabank clients on what corrective measures can be taken to resolve individual businesses' issues with Satabank as soon as possible.

GRTU is also currently working with the relevant authorities and its members in order to find a suitable solution.

Kindly email [admin@grtu.eu](mailto:admin@grtu.eu) or call at 21232881 to voice your concerns.

Għid tiegħek dwar  
**L-EWR**  **PA**

*Konsultazzjonijiet maċ-ċittadini*

Mal-Prim Ministru Joseph Muscat   
9 ta' Novembru, 2018

  
MINISTRU GHALL-APPARJET EWROPEJ  
Għall-Valletta

**meusac**  
Connecting citizens to the EU

## Citizens' Consultation Final Event with Prime Minister Joseph Muscat

The Citizens' Consultations themed 'Għid tiegħek dwar l-Ewropa' will come to a close on November 9 with an event which will see the participation of Prime Minister Joseph Muscat. The event, the seventh of the series, will focus on the feedback received during the previous consultations in the same series, serving as a wrap-up.

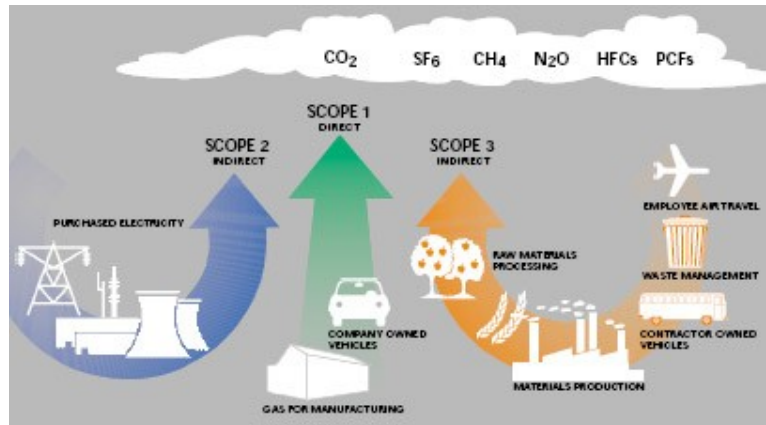
This event will be held on Friday, **November 9**, at **7pm**, at **Auberge d'Aragon**, Independence Square, Valletta.



# Low Carbon Development Strategy

The Ministry for the Environment, Sustainable Development and Climate Change (MESDC) has commissioned EY and Eunomia to assist in the development of Malta's Low Carbon Development Strategy (LCDS). This Strategy maps out a plan till 2050 for the reduction of carbon emissions. In light of this, a survey is being carried amongst SMEs in Malta to inform the LCDS. The project team are collecting data from SMEs in industrial and manufacturing sectors to help inform the current understanding of energy use in the sector, and where any potential for reducing greenhouse gases may exist.

You are kindly invited to fill in the following survey by clicking here or the link below– it should not take you longer than 10 minutes. Your responses will be fully anonymised to protect commercial confidentiality, and information collected will only be utilised in an aggregated form. We would appreciate your feedback by Friday 23rd November 2018.



If you require any further information, kindly do not hesitate to contact Josianne Muscat (MESDC, 22926298) or Chris Meilak (EY, 23471231;chris.meilak@mt.ey.com)

Many thanks for participating in this important study.

URL: [https://www.surveymonkey.co.uk/r/Malta\\_LCDS\\_SME\\_Survey](https://www.surveymonkey.co.uk/r/Malta_LCDS_SME_Survey)

## MCCAA introduces user-friendly measures to their online system



This system will transform the way the MCCAA interacts with consumers through the simplification of its forms related to the handling of enquiries and complaints managed by the Office of Consumer Affairs.

The system will provide the authority with a structured system that will improve the process

by which consumers are informed about the progress on their enquiries and complaints and will also streamline the work for the authority's customer care personnel. Consumers need not visit MCCAA offices to provide the necessary documentation pertaining to their claim but can do so from the comfort of their homes through the online system.

More details about the authority's services may be accessed through [www.mccaa.org.mt](http://www.mccaa.org.mt) or by calling 23952000.

# GRTU Calendar of Events

EVENT	DATE	TIME	LOCATION	REGISTRATION
<b>COMPETITION LAW IN PRACTICE</b>	THURSDAY 15TH NOVEMBER	15:00	BUSINESS FIRST	<a href="https://goo.gl/forms/x51p3jX9xnOdJisO2">https://goo.gl/forms/x51p3jX9xnOdJisO2</a>
<b>BUSINESS ENHANCE ERDF SCHEME</b>	WEDNESDAY 21ST NOVEMBER	15:00	BUSINESS FIRST	<a href="http://www.business1st.grtu.eu/">http://www.business1st.grtu.eu/</a>
<b>EMPLOYERS INFO SESSION</b>	THURSDAY 29TH NOVEMBER	15:00	TBA	<a href="https://goo.gl/forms/PucC5R5OJvrOhde2">https://goo.gl/forms/PucC5R5OJvrOhde2</a>



## Is Daylight Saving Time the right way forward the EU?

President of the EU Commission, Jean-Claude Juncker, vowed to abolish the

Daylight Saving Time rule by the end of his reign after a survey among Europeans showed that they are very much against it. Therefore, Juncker is proposing to end the practice of adjusting clocks by an hour.

Daylight Saving Time has proven to disrupt the human's circadian rhythms and this is mostly problematic for the elderly. Industries who work with night shifts also face the issue that an employee always works an hour more or less than the allotted usual shift.

From a business perspective, extra sunlight might encourage more people to go shopping. The change in time also reminds people that the holiday season is around the corner, and this in itself encourages consumers. Less sunlight will however increase businesses spending on electricity.



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### FUNDRAISING PARTY

THROWBACK TO THE 60s & 70s

IN AID OF CANCER RESEARCH

THROUGH THE UNIVERSITY OF MALTA  
Research, Innovation & Development Trust

9<sup>th</sup> NOVEMBER 2018

at VILLA ARRIGO NAXXAR, from 20:00 onwards  
LIVE BAND & DJ

**Come join us for fun and a good cause.**

Donation €35 per person. Included: Welcome Drink, Finger Food/Selection of pasta; Water Cash or preferably Cheque payable to Cancer Research, RIDT

Raffle tickets with prizes to be won.

Dress Code: Smart Casual (60s/70s costumes encouraged). Prize for best costume

**Contacts:** SMS or PM

Marcelle Abela: +356 99471287; Marisa Perici Calascione: +356 99442299;

Marise Bugeja: +356 99429958

@ showyoucare2018@gmail.com

ShowYouCare-Support Cancer Research

**Tickets from:**

MALTA FEDERATION OF PROFESSIONAL ASSOCIATIONS - 127, Professional Centre, Sliema Road, Gzira

EUROSPORT - Psalla Street, B'Kara

MIDAS - 34, Triq le-Xatt, Marsaxlokk

Contact GRTU Malta Chamber of SMEs on **21232881 / 3** or e-mail **admin@grtu.eu**



Operational Programme II – Cohesion Policy 2007 – 2013  
Empowering People for More Jobs and a Better Quality of Life  
Project may be part-financed by the European Union  
European Social Fund (ESF),  
Co-financing rate: 85% EU Funds; 15% National Funds



Investing in your future