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**Tajuk** : Cooperative Movement Needs To Embrace Digitalisation To Boost Competitiveness, Says ANGKASA

## **Cooperative Movement Needs To Embrace Digitalisation To Boost Competitiveness, Says ANGKASA**

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KUALA LUMPUR (Aug 18): The cooperative movement needs to adapt to the use of technology to remain competitive and provide the best service to members, especially in these very challenging times, said Angkatan Koperasi Kebangsaan Malaysia Bhd (ANGKASA).

President Datuk Abdul Fattah Abdullah said the Covid-19 pandemic opened up opportunities for cooperatives to engage in online business to offer products and services in a more effective way, as well as increase customer reach.

.“This is the time for the cooperative movement to embrace digitalisation to move forward and out of the traditional way of working and increase the presence of this sector in the world of entrepreneurship.

"Business conducted digitally is also more transparent, faster and can reduce human error," he said in a statement today.

Earlier, Abdul Fattah delivered the opening speech of the Perak state general meeting which was held online and was attended by 427 delegates.

He said ANGKASA, through its associate company MyANGKASA Digital Services (MDS), had applied for an Islamic digital banking licence from Bank Negara Malaysia in collaboration with strategic partner Boustead Holdings Bhd.

MDS will focus on the B40 market segment and small and medium enterprises, especially in the cooperative movement, to enhance overall economic growth," he said.

Abdul Fattah said that if approved, the cooperative movement would also receive a positive impact as ANGKASA's position would be further strengthened.

ANGKASA can also play a bigger role in transforming the development of the movement as an institution of fair economic distribution to all Malaysians, he added.