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BUSINESS

COOPERATIVES

ANGKASA EYES RM150M IN BUSINESS TRANSACTIONS

New collaboration will see it leverage Pos Malaysia's extensive network

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THE Malaysian National Cooperative Movement (Angkasa) targets between RM100 million and RM150 million worth of business transactions next year, driven by its partnership with Pos Malaysia Bhd and by leveraging the company's 700 post offices nationwide.

Angkasa signed a memorandum of understanding with Pos Malaysia here yesterday.

Its president Datuk Abdul Fattah Abdullah said the collaboration was in line with Pos Malaysia's National Blue Ocean Strategy (NBOS) objective, emphasising community-driven economic growth. It also aligns with Angkasa's target to further strengthen its cooperative businesses.

"The collaboration will have a positive impact on cooperative businesses, which, in turn, will enable them to contribute to our income," he said.

Abdul Fattah said cooperatives would benefit Pos Malaysia's extensive network throughout Malaysia.

"Pos Malaysia will serve as cooperative membership registration agent and cooperative financing payments can be made at any Pos Malaysia branch.

"Cooperatives can use Pos Malaysia's strategic locations by optimising the use of its office spaces in expanding its business," he added.

Abdul Fattah said Angkasa would see about 10 per cent growth in business transactions annually, giving it market access to more than seven million cooperative members.

"The collaboration allows cooperatives to explore business opportunities through NBOS, furthering their business activities to be more competitive and dynamic," he said.

Pos Malaysia group chief executive officer Datuk Mohd Shukrie Mohd Salleh said the company would gain an income commission of about RM2.2 million next year through the collaboration.

"The strategic partnership with Angkasa is timely to promote and enhance the cooperative sector."