

Budget 2023 Should Focus on A Safer, Fairer, Greener Workplace; BrioHR

Heeding the call of the Ministry of Finance for stakeholders to share inputs to ensure a comprehensive and holistic Budget 2023, BrioHR, Kuala Lumpur's fastest growing end-to-end HR platform, makes recommendations on HR measures that could be included.

Benjamin Croc, Co-Founder and CEO of BrioHR, says, "The 2023 Budget supports growth while focusing on reforms to improve the rakyat's well-being, income, and social protection. It also aims to boost Malaysian businesses' competitiveness and move them up the value chain, while also strengthening the nation's resilience to future shocks and consolidating the government's fiscal position.

"The impact of the pandemic is still being felt, from salary cuts to retrenchment and the closure of several businesses. Our research shows that 28% of employees are still receiving reduced pay, while 29% reported that their pay has returned to pre-pandemic levels. 15% received a small raise, while 28% received a large raise.

"According to the **Department of Statistics Malaysia (DoSM)**, Malaysia's April 2022 unemployment rate fell below 4% for the first time since the COVID-19 outbreak began in early 2020, at 3.9%. Malaysia's employed population increased to 15.85 million in April 2022 from 15.77 million the previous month, while the unemployed population decreased to 649,300 from 669,200."

Our Vision for Economic Recovery

"The pre-2023 budget has outlined some excellent measures for bolstering the recovery of the economy. COVID-19 provided both the need and the opportunity to reimagine our economy for the future. The pandemic has revealed deep-rooted labour market inadequacies and socioeconomic disparities among low-paid workers, young people, women, ethnic minorities, the self-employed, and informal and fixed-term workers.

Thus, policymakers must think beyond recovery policies and begin the task of constructing a future of work that is safer, fairer, greener, and more effective in mitigating the effects of future crises on jobs and incomes.

"Our recommendations that we hope the government will take into consideration include:

Improving working conditions: We propose that the government look into developing policies that ensure equal treatment of workers regardless of employment status, as well as that all workers have adequate working conditions.

Gender Equality: We also hope that the government will consider strengthening care leave policies and introducing family-friendly working conditions. We hope that they will also encourage female entrepreneurship and participation in managerial and leadership roles.

Strengthening and Growing SMEs: Between January and May 2020, 26% of SMEs worldwide closed permanently as a result of the pandemic, with South Asia bearing the brunt of the losses at 46%. In the Asia-Pacific region, SMEs account for 98% of firms and 50% of employment. With this, we hope

that more help will be extended to SME's, including credit and interest repayment extensions. These steps would make it easier for SMEs to obtain loans to grow their businesses and employ more people.

Working Together to Rebuild

"We hope that the above measures will be considered because we believe they will greatly aid Malaysia's recovery and rebuilding." We also hope that all parties—the business community, labour unions, community advocates, and every Malaysian—will see this as a collective responsibility and work together to rebuild Malaysia. It must be our common goal."

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