

\$340m in business deals, thanks to SBF

BUSINESS missions overseas and visits from foreign companies spearheaded by the Singapore Business Federation (SBF) helped member companies secure some \$340 million worth of business deals last year.

Most of these were inked with Middle Eastern firms.

The SBF revealed at its seventh annual general meeting yesterday that 29,000 participants benefited from the 275 activities and programmes it organised and supported last year.

Its efforts included business seminars, workshops, overseas missions, dialogues and networking sessions.

"The wide coverage of interests provided members with clarity on policy issues, as well as useful business up-

dates and leads to pursue," said an SBF spokesman.

The SBF council is chaired by Mr Tony Chew, who was elected to the post in June last year, succeeding Mr Stephen Lee.

Helping members develop their businesses is just one of the areas that SBF focuses on.

It also helps companies with their ventures internationally. Members are provided with assistance to tap local and overseas business opportunities.

Last year, the SBF – which represents more than 15,000 companies – supported 13 missions overseas, while receiving 49 business delegations from 22 countries, including Iran and North Korea.

It also helps its members by speaking up on issues deemed crucial to the business community here.

For example, the SBF initiated a dialogue between business leaders and the Ministry of Trade and Industry and the Ministry of Finance to discuss the difficulties companies faced in business costs and cash flow.

It also organised more than 20 key national policy briefings to update firms on government help schemes and issues relating to wages, employment and security.

The federation responded quickly to the credit crunch and deteriorating economic climate by updating members on the latest data, making key recommendations to members as early as

last October.

SBF is also helping firms build up their skills in the midst of the slow-down through a range of schemes such as the Global Sourcing Hub, Mentorship Programme and EnterpriseOne Business Advisory Services.

The FundsAssist@EBIS programme, in particular, gave tips to member companies to help them get bank loans.

In a commitment to environmental sustainability, SBF has also initiated the Clean Energy Business Group and Clean Energy Testbedding Community to facilitate the commercialisation and adoption of clean energy solutions.

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