Collaborating to shape the business future

2017 highlights
Key Figures and Statistics

- **25,832** members
- **25,322** members
- **51%** of members were satisfied or highly satisfied with SBF’s service and support on a scale of 1 – 6

**Membership**
- **25,832** members
- **25,322** members
- **34** Trade Association and Chamber Members
- **510** Associate / Constituent Members

**Engagement**
- **73,093** participants engaged in 387 activities*
- **23,393** number of participants who have engaged in our networking, capacity building and overseas business expansion activities
- **795** media stories Valued at **$10.2 million**
- **373** number of partners, associates and sponsors engaged and assisted

*This refers to the event-driven and non-event driven activities that were either organised or co-organised by SBF. Examples of non-event driven activities include surveys, Business Advisory Council and Business Group meetings, and membership assistance.
Seminar on the Committee on the Future Economy’s Recommendations
13 February

Following the release of the recommendations by the Committee of the Future Economy (CFE), SBF jointly held a seminar with the CFE Secretariat to share the key points of the report and obtain the business community’s views and feedback. Attended by some 330 participants, the Seminar included a panel discussion led by Mr S Iswaran, Minister for Trade & Industry (Industry). Panelists fielded questions on the importance of embracing innovation and disruption, collaboration between large and small companies, venturing overseas, as well as help for businesses to withstand the immediate challenges of economic restructuring.

Dialogue between Trade Associations & Chambers and Government on Budget 2017
28 February

SBF organised the annual Budget 2017 briefing for the Trade Associations and Chambers (TACs) for them to better understand the measures and tap on opportunities to deepen collaboration with the Government. Attended by 140 TAC representatives from 51 TACs, one highlight was the Q&A panel session moderated by Mr Ho Meng Kit, CEO of SBF, with representatives from MOF, SPRING Singapore and the Media Development Authority. With this year’s Budget focusing strongly on preparing businesses for the future economy, TACs play a critical role in helping their members build new capabilities, leverage technology and expand overseas.

SME Committee Budget 2017 Recommendations
4 January

The SBF-led SME Committee’s (SMEC) Budget 2017 recommendations to Government focused on the development of a new growth engine driven by technology, innovation and entrepreneurial talent to assist growth-oriented Singapore-owned companies to value-add to the economy and the business ecosystem. It also called for broad-based support to help SMEs tide through the protracted slow growth. SBF welcomed the medium to long-term measures for Budget 2017 on internationalisation, innovation and development of digital capabilities to pave the way for the future economy. SMEC will continue to provide the platform for Government and businesses to work together to transform our industries.

Seminar on 2017 Business Outlook - Challenges and Implications for Business
17 January

With the global economic outlook for 2017 expected to be challenging, compounded by developments such as Brexit, China’s slowdown and Trump’s presidency, the seminar provided insights on implications for businesses, as well as strategies to manage risks and opportunities in specific markets such as China. Participants were also updated on the findings of the SBF National Business Survey 2016/17 and SMEC’s Budget 2017 recommendations.
Inaugural SBF Overseas Market Workshop on Myanmar’s construction sector

15 June

SBF collaborated with the Building Construction Authority and Suncaged Consulting to present insights on Myanmar’s construction sector. Forty-five participants from 38 companies attended the workshop, which included highlights such as visits to Thilawa Special Economic Zone and briefings by Shwe Taung Group and Keppel Land, networking sessions and customised business matching sessions with Burmese businessmen.

Since 2012, SBF has actively organised several major market development activities in Myanmar to help Singapore companies seize growth opportunities there. These include five business missions to Myanmar, three International Business Fellowship–Executive Programmes and four major industry trade shows in Yangon. Through these initiatives, SBF has engaged over 600 companies keen to venture into the Myanmar market.

ASEAN Conference 2017 cast spotlight on the region’s strengths and diversity as the next economic force

4 May

Jointly organised by SBF and founding partners UOB, Rajah & Tann LLP and RSM Chio Lim LLP, the Conference examined diversity and niche strategies for the ASEAN region with a focus on Indonesia, as well as potential opportunities arising from the disruption caused by digital economy and e-commerce in the region. Themed The Next Economic Force, the Conference was graced by Guest-of-Honour, Mr Lim Hng Kiang, Minister for Trade and Industry (Trade). Other notable speakers included Philippines Trade Secretary Mr Ramon Lopez and Deputy Chairman for Investment Promotion at the Indonesia Investment Coordinating Board (BKPM) Dr Himawan Hariyoga.

IE Singapore and SBF sign MOUs with Poland and Czech Republic

20 May

In conjunction with Singapore President Dr Tony Tan Keng Yam’s state visit, SBF jointly led a mission to Poland and Czech Republic with IE Singapore from 21 to 26 May, signing MoUs with the Polish Investment and Trade Agency, the Czech Trade Promotion Agency, and the Confederation of Czech Industries. SBF also renewed its MOU with the Confederation of Czech Industries to facilitate information exchange, promote bilateral trade and investment among the business communities from both countries and avail platforms for technical cooperation.

With Central Eastern Europe comprising some of the fastest-growing economies in the European Union with GDP growth rates above the EU average of 1.5%, both countries expect to see growth rates of between 2.6 – 3.4%.

Mission highlights included the Poland-Singapore Business Forum in Warsaw and the Czech Republic-Singapore Business Forum in Prague. This was SBF’s third mission to Poland and the second to Czech Republic.

Inaugural business mission to Bangladesh

7 July

Together with the Singapore Indian Chamber of Commerce and Industry, Bangladesh Business Chamber of Singapore and International Enterprise (IE) Singapore, SBF jointly led an inaugural business delegation to Dhaka and Chittagong from 8 to 14 July 2017. Delegates explored opportunities in fast moving consumer goods and general trade, construction, real estate, energy, oil and gas and education. Three MoUs were signed with the Federation of Bangladesh Chambers of Commerce and Industry and Bangladesh Investment Development Authority to facilitate information exchange, trade and investment opportunities.
Family Business Forum

1 August

Themed Managing Change in Today’s Uncertain Environment, the second edition of the Forum was attended by some 220 participants and featured distinguished family businesses from a wide cross-section of Singapore’s multi-ethnic and international heritage. Family business leaders discussed the importance of embracing change while preserving family values, even as the next generation of successors focus on the role of technology and innovation in helping their businesses transform.

Singapore Regional Business Forum 2017 and launch of BRI Connect Platform

15 August

A flagship event of the SBF and supported by the Ministry of Trade and Industry, the Embassy of the People’s Republic of China in Singapore and IE Singapore, the third edition of the Singapore Regional Business Forum (SRBF) was themed Seizing Business Opportunities through Regional Cooperation and focused on business opportunities along the Belt and Road. This year’s event featured a plenary session and four discussion tracks, alongside exciting highlights such as business matching and networking sessions, launch of BRI Connect (an online/offline platform to connect relevant parties to facilitate the concretization and implementation of BRI projects in Singapore, China and countries along the Belt and Road), the Belt & Road English Portal and the inaugural BRI regional business survey report.

Guest-of-Honour Mr Lawrence Wong, Minister for National Development and Second Minister for Finance, delivered the keynote speech and shared insights into ongoing engagements between Singapore and China. Mr Justin Yifu Lin, Former Senior Vice President and Chief Economist of the World Bank and Vice Chairman of All-China Federation of Industry and Commerce, delivered the opening keynote address while H.E. Carlos Dominguez III, Secretary of Finance from the Republic of the Philippines, addressed the audience as a special guest speaker.

SBF unveils repositioned role and focus at official opening

5 September

In a milestone event marking a double celebration, SBF held the official opening of its new premises at SBF Center in conjunction with its 15th anniversary. The occasion was graced by Prime Minister Lee Hsien Loong, Minister for Trade and Industry (Industry) Mr S Iswaran, Minister in Prime Minister’s Office and Secretary-General of the National Trades Union Congress Mr Chan Chun Sing, Senior Ministers of State for Trade and Industry Ms Sim Ann and Dr Koh Poh Koon, and Senior Parliamentary Secretary Ms Low Yen Ling.

SBF elaborated on its new role at a media conference before the event, which aims to intensify efforts to resolve burning issues which businesses face. Slated to come into force on 1 January 2018, the repositioned SBF will be a stronger, objective and constructive voice to promote the growth and vibrancy of our business community.

Also announced at the official opening event was the formation of the Trade Association and Chamber (TAC) Alliance, comprising 31 Singapore TACs and business groups as founding members and signatories of the TAC Compact. The TAC Compact aims to unify Singapore-based TACs as strategic partners and collaborators to further the interests of members and facilitate the growth of the business community.

The event was attended by some 150 guests comprising business leaders, SBF Board of Trustees, Council and corporate members, as well as SBF Foundation’s Board members and founding donors.
SBF leads business mission to 14th CAEXPO
13 September

SBF led a delegation of 138 business representatives from 12 to 15 September 2017 to participate in the 14th China-ASEAN Expo (CAEXPO) in Nanning, Guangxi, which marked a significant milestone for China-ASEAN relations with the establishment of China-ASEAN Year of Tourism Cooperation.

At CAEXPO, the Singapore National Pavilion themed Singapore – A Liveable and Sustainable City for Connectivity, featured 29 Singapore companies with expertise in hospitality and tourism, info-communication technology, infrastructure, professional services and transportation. The Commercial Pavilion featured 33 companies and eight trade associations and chambers, including Singapore brands focusing on tourism and related services, design and fashion, F&B, consumer goods, and legal and financial services, serving to enhance Singapore’s image as a modern and liveable city to both Chinese and ASEAN investors. Dr Koh Poh Koon, Senior Minister of State for National Development & Trade and Industry, toured the Singapore pavilions at CAEXPO and attended the Singapore-Guangxi Networking Dinner.

Co-sponsored by China and 10 ASEAN member states, CAEXPO serves as an international economic and trade event to promote economic cooperation between ASEAN and China.

Four MoUs signed at Singapore-Hungary Business Forum
27 September

The Singapore-Hungary Business Forum was jointly organised by SBF, Hungarian National Trading House and International Enterprise (IE) Singapore in conjunction with the visit of Prime Minister of Hungary Viktor Orban and a 100-strong delegation of official and business representatives. The delegation comprised representatives from industries spanning agriculture and food, construction and engineering services, consultation and services, machinery and ICT. Four MOUs were inked at the Forum, which will avail platforms for bilateral trade and investment as well as areas for collaboration between the two countries.
SME Convention 2017
13 October

Themed Opportunities in 2018, the SME Convention 2017 focused on capability building for local SMEs and accessing markets for business expansion. The Convention saw the release of the SBF-led SME Committee’s “Government Procurement: A Best Practices Guide” to better help SMEs leverage growth opportunities in government procurement projects, which outlines essential steps for business keen on tendering for Government contracts.

Senior Minister of State for Trade and Industry and Culture, Community and Youth, and Advisor to the SBF-led SME Committee, Ms Sim Ann, delivered the keynote address as Guest-of-Honour and participated in a panel discussion.

SME Convention 2017 was attended by some 500 participants from the SME community, sponsors, partners and stakeholders.

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SBF honours individuals, businesses and TACs for significant and impactful contributions at its 15th anniversary celebrations

6 October

SBF held a gala dinner at the Ritz-Carlton Millenia Singapore to round off its 15th anniversary celebrations a month after the official opening of its new premises at SBF Center. Attending as Guest-of-Honour was Dr Tony Tan Keng Yam, Former President of the Republic of Singapore, who called for more active collaboration among the business community, as well as for business leaders to serve on SBF’s Issues Committees to share ideas for Singapore’s economic future.

Also present were Government leaders including Minister for Manpower Mr Lim Swee Say, Minister for Communications and Information Dr Yaacob Ibrahim, Senior Minister of State in the Prime Minister’s Office Mr Heng Chee How, Senior Minister of State for Defence and Foreign Affairs Dr Maliki Osman, and Senior Minister of State for Trade and Industry, and Culture, Community and Youth Ms Sim Ann.

Highlights of the dinner included the SBF Appreciation Awards, honouring individuals for their sustained and exceptional contributions and service to SBF, which were presented to the following:

- Mr Tony Chew, Chairman (June 2008 - June 2014)
- Mr Philip Ng, Honorary Secretary (June 2010 - June 2016)

The SBF Recognition Awards acknowledge the contribution and support of individuals and organisations to the Federation. Receiving the SBF Recognition Awards were the following:

- Mr Gautam Banerjee, Vice Chairman (since June 2011)
- Mr Shabbir H. Hassanbhai, Vice Chairman (August 2003 - June 2004; June 2012 - present)
- Mr Lawrence Leow, Honorary Treasurer (since March 2014)
- Mr Bob Tan, Honorary Treasurer (June 2008 - March 2014)
- Dr Robert Yap, Vice Chairman (November 2011 - June 2014)
- DBS Bank Ltd
- Olam International Ltd
- Singapore Hotel Association
- Singapore Indian Chamber of Commerce and Industry
Inaugural Future Economy Conference and Exhibition
1 - 2 November

Held over two days at the Sands Expo and Convention Centre, the first edition of the Future Economy Conference and Exhibition drew more than 1,000 participants from the business community, government agencies, and trade associations and chambers (TACs). Gracing the event as Guest-of-Honour was Mr Heng Swee Keat, Minister for Finance and Chairman of the Future Economy Council, who delivered the keynote address.

Previously known as the Singapore Productivity Conference and Exhibition and organised annually since 2014, the central theme was transformation, with focus on the Industry Transformation Maps (ITMs) on how businesses can become future-ready by understanding their industries’ transformation plans and the support and assistance available.

The event also saw the signing of a MoU between SBF and IMDA to help enable digital adoption and transformation across the Singapore business community. The partnership will facilitate, identify and recommend programmes and initiatives to assist the SBF-led Digitalisation Issues Committee chaired by Ms Janet Ang, SBF Council Member and Vice President, Industry Solutions, IBM Asia Pacific.

SBF and the Business Community hosts President Halimah Yacob to Networking Dinner and Dialogue
3 November

Supported by 400 senior representatives from companies and 25 trade associations, local and foreign business chambers, SBF hosted President Halimah Yacob to a networking dinner and dialogue, where SBF Chairman Mr S S Teo congratulated President on her appointment and wished her a fruitful term, reaffirming the support of the business community. President fielded various questions during the dialogue ranging from the role of businesses in growing Singapore’s economic prosperity to supporting social causes, and the role of businesses in contributing back to society.