

MAKING AN IMPACT

21ST
ANNUAL GENERAL MEETING
22 JUNE 2023



2022 IN NUMBERS

28,992

**members
as of 31 Dec 2022**

698

**activities
organised**

25,070

**participants
engaged**



Look Back

LOOKING BACK @ 2022



20TH ANNIVERSARY

20 YEARS OF CONNECTING BUSINESSES : SERVING, BRIDGING, FACILITATING



Guest of Honour
President Halimah Yacob as GOH



Special Guests
ESM Goh Chok Tong, DPM Heng Swee Keat, Mr George Yeo

20

Insights

100

Participants

- SBF and the Future Economy Council (FEC) jointly launched the "20 Conversations" commemorative book.
- Insights from 20 outstanding business leaders, and highlights their unique journeys in leadership, business resilience, innovation and transformation.
- Instill confidence, inspire transformation and incite pursuit of new opportunities



2022 : KEY HIGHLIGHT

SINGAPORE **APEX** BUSINESS SUMMIT

5

Conferences

>4000

Participants

95

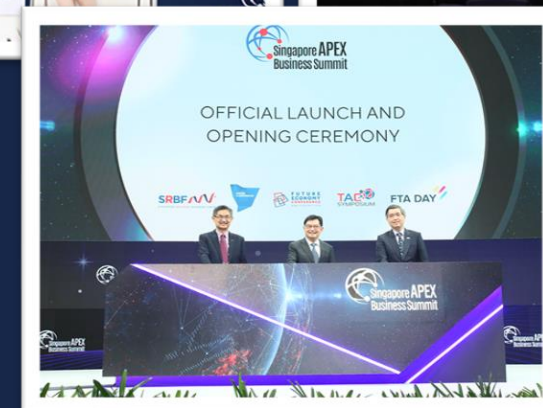
Speakers & panellists

16

Sponsor Partners

54

Supporting Organisations



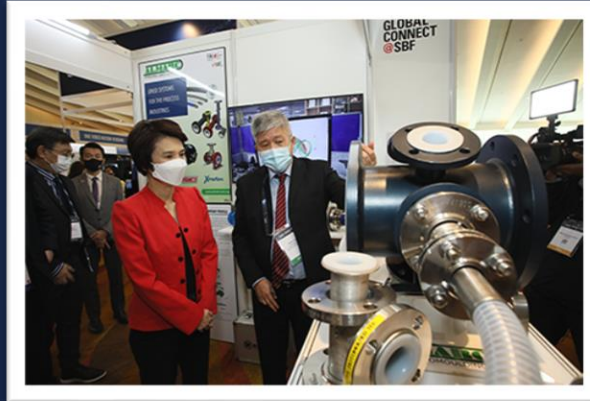
ADVISORIES



OVERSEAS MARKET WORKSHOPS (OMW)



- Japan
- Vietnam
- Thailand
- The Netherlands
- UAE
- Bangladesh



Almarc Engineering Pte Ltd

A Singapore-based manufacturer of PTFE/PFA Lined Piping Systems and solution provider for corrosion problems, sought expansion opportunities in the Thailand market.

- GlobalConnect@SBF provided market advisory and information to support their plans.
- They were also connected with local Thai law firms and corporate secretariat for streamlined recruitment processes in the future.



Stag Match Education and Training Group (SMET)

SMET, a prominent education business, offers a specialised curriculum for learners of all ages. With plans to expand into Malaysia, SMET sought market insights and assistance.

- GlobalConnect@SBF provided advisory support and facilitated the company's successful setup and recruitment of local staff in Malaysia.

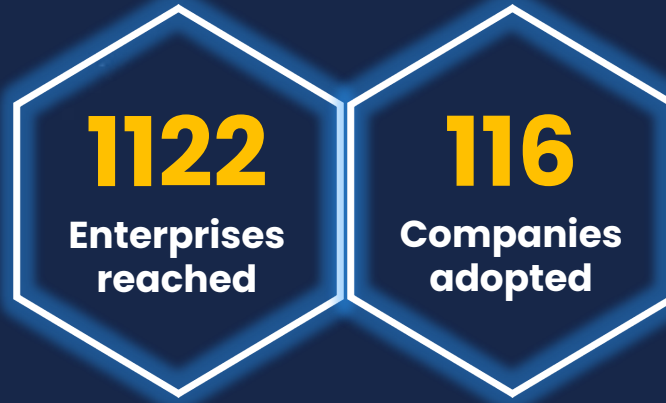
CTO **as-a-Service**



CTO as a Service

Connects SMEs with digital consultants to provide expert guidance and support to help SMEs make informed technology decisions for digital transformation and innovation.

INVOICE **NOW**

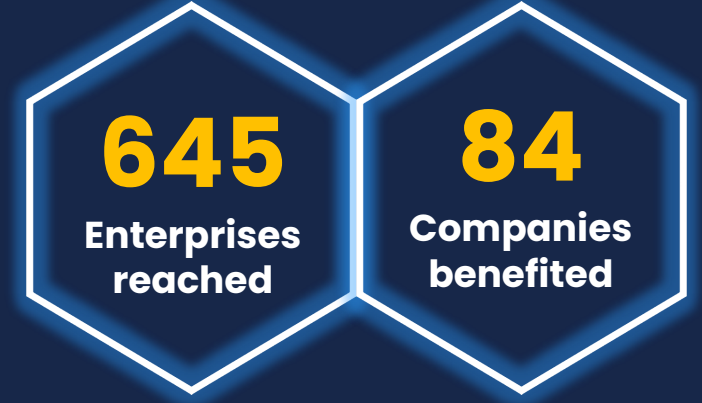


InvoiceNow

E-invoicing solution that enables businesses to send and receive invoices digitally in a standardised format.

Enables faster invoice processing, reduced paperwork, improved accuracy, enhanced cash flow management and increased productivity.

SMEs GO DIGITAL



SMEs Go Digital

Offers SMEs tools and knowledge of digital solutions that can cut costs, improve productivity, enhance customer engagement and access new markets.

BOOST-UP



Help companies achieve growth through capability development in identified themes. Comprise a series of complimentary workshops offered by partner organisations.

MAP ON SUSTAINABILITY



Helps companies embark on their sustainability journey through workshops, technology demonstrations and one-to-one consultations from partners.

Jobs Development Partner

>50

Companies

13

TACs

Help companies, especially SMEs, to accelerate industry transformation, spur job creation and job redesign.

SGUnited Traineeship Programme

2591

Trainees onboarded

2591 trainees were onboarded for this Programme from January to March 2022.

Concluded on 31 March 2022 and was converted to SGUnited Mid-Career Pathways Programme on 1 April 2022.

SGUnited Mid-Career Pathways Programme

1074

Mid-Career onboarded

Support mid-career individuals aged 40 and above in their search for permanent jobs by widening their professional networks and gaining meaningful industry-relevant skills and experience.

JOBS & SKILLS

SBF Business Institute



SBI supports SBF members and the wider business community in building and strengthening core capabilities to achieve transformative, sustainable, and international growth through training programmes

CAPABILITY BUILDING & RESKILLING

Career Conversion Programme



Provides training, support and resources, and focuses on developing expertise in internationalisation, environmental sustainability and advanced manufacturing.

JOBS & SKILLS



Teo Garments Pte Ltd

A home-grown apparel manufacturer specialising in top quality children and baby knitwear. Has manufacturing facilities in Cambodia, China and Vietnam.

- Participated in **Career Conversion Programme for Internationalisation (CCP-I)**.
- CCP-I provided subsidised training and equipped the staff with practical skills to support them in their overseas business expansion plans.

SUCCESS STORIES



BestOfMe

A digital coaching and mentoring platform founded in 2021 that aims to shape the future of learning by integrating training and learning.

- Enrolled a mid-career hire in the **SGUnited Mid-Career Pathways Programme**.
- Trainee transformed from a former marketer with more than 2 decades of corporate experience, to a highly effective startup consultant.
- Reinvented herself and helped BestofMe uncover strategic blind spots, validated product market fit and assisted in building the company's value proposition.

ADVOCACY & POLICY

MINISTERIAL DIALOGUES & ENGAGEMENTS

SBF CONVERSATIONS

30

Ministerial
Dialogues

15

Ministers

8

Themes

5800

Participants

Budget feedback . Geopolitical developments
Flexible work arrangements
Internationalisation . Manpower
Talent development . Branding . Design



5

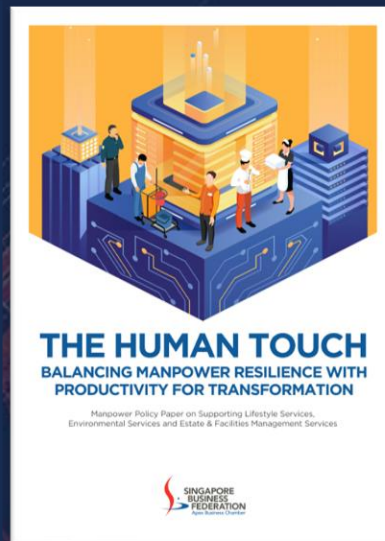
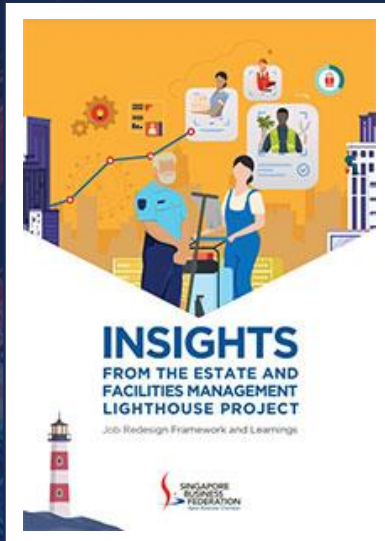
Surveys
conducted

12

Policy Papers
published

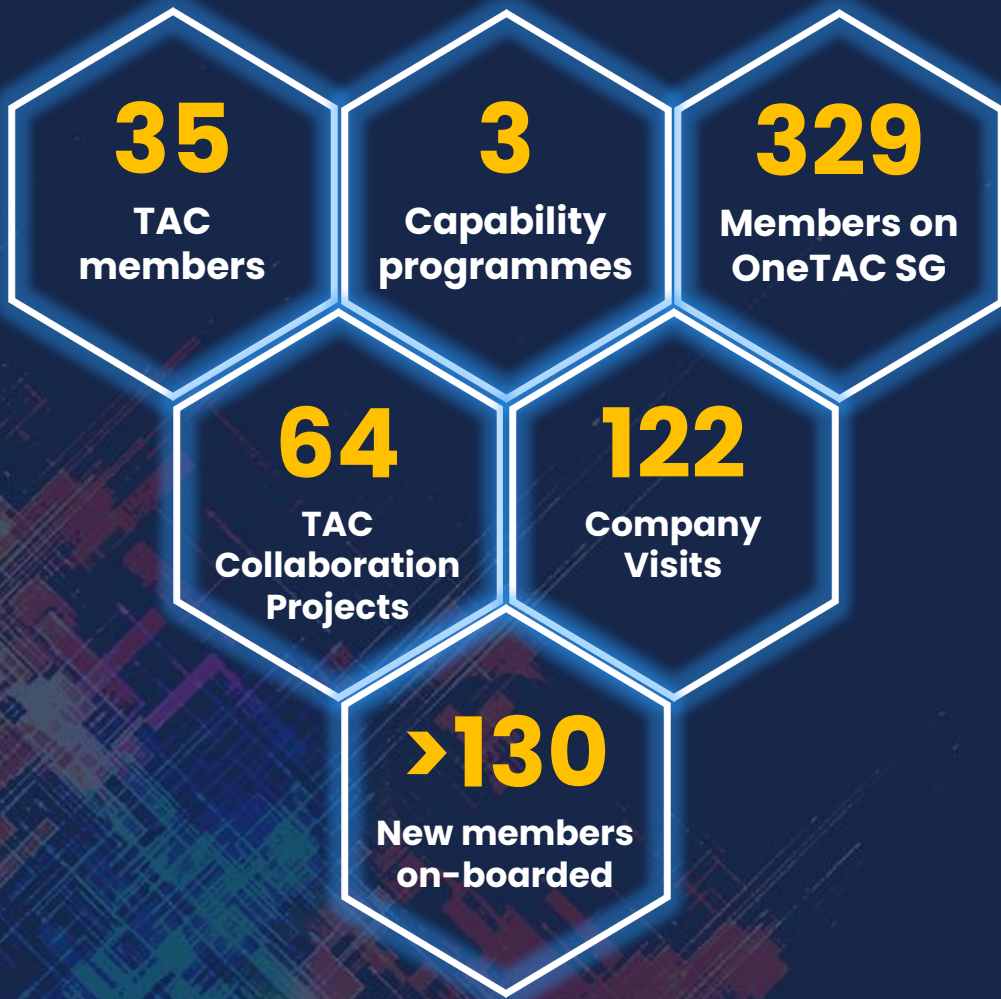
Manpower Policy Paper

- Titled "The Human Touch: Balancing Manpower Resilience with Productivity for Transformation".
- Vital collaboration among businesses, TACs, government agencies, unions, and post-secondary educational institutions (PSEIs) to address manpower requirements and drive sustainable growth.
- Manpower Policy Paper builds upon the insights and advancements made by these stakeholders, to present key success factors and actionable steps to support the workforce needs of Lifestyle Services, Environmental Services and EFM Services sectors.



MEMBERS & TAC ENGAGEMENT

FOSTERING PARTNERSHIP, SYNERGY & COLLECTIVE EFFORTS AMONG TACS



Launch of OneTAC SG Platform

- A common platform that brings together secretariats and staff of TACs in Singapore.
- Collaborative tool initiated by SBF to enable information sharing and enhance internal capabilities of TACs in Singapore.

SOCIAL IMPACT

SBF FOUNDATION

COMPASSION FUND

>235

Employees Supported

>\$2.3m

Raised & matched

Industry-led platform for business community to pool resources to provide employees with care and support.

8 contributing industry TACs: -



PROJECT MIGRANTWELL

4

Fundraising Luncheons

\$7m

Raised & pledged

Opening of the St. Andrew's Migrant Worker Medical Centre in February 2022 and the setting up of the MigrantWell Welfare Fund with target of \$15 mil.

The MigrantWell Welfare Fund addresses care gaps and services not covered under the PCP, such as dental care, physiotherapy, psychological care services and rehabilitation.

EMPLOYABILITY FUND

3

Empower Circles Conversation held

>60

HR professionals & Heads of SME attended

MoU with Singapore Human Resources Institute, NTUC's e2i and the Tote Board.

Aims to raise \$ 1mil to uplift 300 individuals from 4 vulnerable groups – homeless individuals, women facing challenges, unemployed parents of at-risk children, and people with mental health conditions



Look Ahead

CHALLENGES



Weak Global Demand

- Downturn in global electronics industry
- Sluggish outlook for petrochemicals
- Spillovers from China's services-led recovery weak



Banking Sector Stresses

- Turbulence in US and European banking sectors
- Tightening monetary policies with rising interest rates
- Global & local inflationary pressures



Geopolitical Tensions

- US-China frictions on trade and investment flows
- Intensification of insourcing trend

OPPORTUNITIES



Digitalisation

- Cloud computing, data analytics & AI to streamline operations, enhance productivity, & improve customer engagement.



Green Growth

- Increasing focus on sustainability offers businesses opportunities in development of eco-friendly products & services, implementing renewable energy solutions, & adopting sustainable practices.



Internationalisation

- Despite slowing growth, businesses can capitalise on untapped potential in emerging markets, market diversification, competitiveness advantages, technological advancements & government support.



SRBF **7 July 2023**

- In Conversation with Ministers: Enhancing Regional Collaboration for a Sustainable Future.
- Plenary 1: Exploring Regional Sustainability Opportunities for Investors.
- Plenary 2: Tech Innovation in ASEAN's Digitalisation Development.
- Plenary 3: The Future of Human Capital



7th ASEAN Conference **31 August 2023**

- In Conversation with Minister
- Panel Discussion Track 1: Building of Human Capital.
- Panel Discussion Track 2: Positioning for the Shift in ASEAN's Global Supply Chain.
- Panel Discussion Track 3: ASEAN's Road to Sustainable Digitalisation – Balancing the Odds



SBF Foundation **10th Anniversary**

- Community Marketplace
12 July 2023
- 10th Anniversary Gala Dinner
28 November 2023



Look Beyond

2002 – 2022 MILESTONES

CONTINUE TO EVOLVE OVER LAST 20 YEARS

Establishment of SBF as the apex business chamber.

Introduction of the SME Committee.

Launch of the Singapore Regional Business Forum (SRBF®).

Launch of GlobalConnect@SBF in partnership with Enterprise Singapore.

Expansion of initiatives in innovation, digitalisation, and sustainability.

2002

2005

2011

2014

2015

2017

2019

2020

2022

Launch of the inaugural National Business Survey.

Establishment of SBF Business Institute (SBI).

Formation of the Trade Association and Chamber (TAC) Alliance.

Swift adaptation to the challenges of the COVID-19 pandemic. Provided timely resources, webinars, and digital platforms to assist businesses in navigating the crisis.



- Formed by the SBF Act on 1 April 2002
- Enhance the organisation of the business community in Singapore
- Represent, advance, promote and protect, in Singapore and beyond, the major business concerns of business entities in Singapore



**Staying Relevant
Strengthening Value
Scaling Impact**

Review of SBF Vision, Mission, Strategies, Programmes & Structure for SBF to be valued by all stakeholders as the APEX business chamber for a future-ready Singapore.

THANK YOU

MEMBERS

for your support and participation

COUNCIL

for your vision and leadership

SECRETARIAT

for your dedication and service

감사합니다
Terima Kasih 다 Merci
Thank நன்றி
You ありがとう
Gracias
Dank
Obrigado
anke