

SOLIDARITY

FOR A CHANGING WORLD

ANNUAL REPORT 2020





SOLIDARITY

FOR A CHANGING WORLD

As the apex business chamber in Singapore, the Singapore Business Federation (SBF) champions the interests of the Singapore business community both locally and internationally. In partnership with the government and fellow trade associations and partners, we supported businesses and workers during the COVID-19 pandemic and will continue to do so through our three strategic pillars of internationalisation, digitalisation & transformation and jobs & skills.



THE SBF STORY

The evolving global economic and business landscape of the late 1990s prompted the Government to establish an entity that would better organise and represent Singapore's business community.

In July 2001, the Minister for Trade and Industry introduced a Bill in Parliament to establish the SBF Act, which was passed by Parliament and became law on 5 October 2001. Under the SBF Act, all Singapore-registered companies with share capital of S\$500,000 and above are members of SBF.

The Federation was established on 1 April 2002 and was officially launched by then Prime Minister Goh Chok Tong on 11 April 2002.

As of 31 December 2020, SBF represents over 26,000 Singapore companies and key local and foreign business chambers.

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VISION

The apex platform promoting the growth and vibrancy of the Singapore business community.

MISSION

We champion the interests of our business community in Singapore and internationally, and act as the bridge between businesses and the Government.

CHAIRMAN'S MESSAGE



The world faced an unprecedented challenge in 2020 as we grappled with the COVID-19 pandemic that severely disrupted the global economy. Our Government took swift action to roll out five Budgets amounting to nearly \$100 billion. This bold move enabled the survival of many businesses and protected the livelihoods of Singaporeans.

Looking ahead to 2021, we expect economic recovery to be uneven across sectors. Some will continue to face strong headwinds and uncertainty. Businesses that are affected must pivot to new models to survive and seek out new opportunities.

Supporting businesses and workers through COVID-19

As the apex business chamber, SBF worked closely with the Government and other trade associations and chambers (TACs) to provide critical support to businesses and workers during the time of crisis. We set up the SBF COVIDBiz Helpline and attended to more than 1,400 enquiries, to help businesses navigate through Singapore's circuit breaker and later phases of gradual reopening. SBF also set up the \$2.5 million Rising in Support of Enterprises (RISE) Fund in partnership with

Enterprise Singapore and partnered the SBF Foundation in its \$2 million industry-led Compassion Fund to help businesses and workers affected by COVID-19.

We were appointed the central coordinator for the SGUnited Jobs Initiative and helped match workers who lost their jobs due to the pandemic to available job opportunities. We also facilitated greater engagement between the Government and businesses through a series of dialogues, so that businesses could provide direct feedback on the challenges that they were facing.

Despite the disruptions, SBF pressed on to deliver our services to members. We converted our workshops, seminars, and even overseas business missions to virtual platforms. We increased the number of activities organised for our members from 616 in 2019 to 730 in 2020. We also deepened our collaboration with TACs on projects and activities, from 59 TAC partners in 2019 to 71 in 2020.

Through initiatives such as the Industry 4.0 Human Capital Initiative, SBF worked with industry partners to provide customised support to facilitate the digitalisation and transformation efforts of our businesses. On the internationalisation front, our GlobalConnect@SBF programme assisted more than 2,500 businesses to expand globally and enabled 15 overseas ventures in Indonesia, Malaysia, Thailand, Vietnam, USA and Turkey.

Leadership renewal

Amid the challenges, SBF renewed its leadership this year with several new Council Members coming on board for the 2020-2022 term. I was privileged and honoured to succeed Mr Teo Siong Seng as Chairman of SBF in June 2020. Siong Seng served three terms as Chairman and was highly respected by many in the industry. I would like to thank him for his significant contributions and express my sincere appreciation to the other Council Members

who stepped down in 2020. After 10 years of sterling service, Mr Ho Meng Kit retired as SBF's Chief Executive Officer on 1 January 2021. I thank Meng Kit for his visionary leadership. Under his stewardship, SBF has grown into a well-respected and recognised business chamber, both locally and internationally.

The way forward

Looking ahead, SBF will continue to expand and strengthen our capabilities to better support our members. We will focus on three key areas – internationalisation, digitalisation & transformation, and jobs & skills. I warmly welcome Mr Lam Yi Young as the new Chief Executive Officer of SBF and look forward to working closely with him to take SBF into the next phase of growth.

Last but not least, I would like to thank you, our members and partners, for your strong support. Let us continue to advance the interests of the Singapore business community, help more SMEs transform, grow, and make their mark on the international business scene. Collectively, we can emerge stronger from this crisis.

Lim Ming Yan

Chairman

Singapore Business Federation



2020 ACHIEVEMENT HIGHLIGHTS



INTERNATIONALISATION

No. of advisories issued on FTAs

167

No. of advisories issued by GlobalConnect@SBF

952

No. of projects facilitated by GlobalConnect@SBF

15

Percentage of members that feel that SBF champions the internationalisation interests of our business community

89%

Source: National Business Survey 2020/2021



DIGITALISATION & TRANSFORMATION

No. of companies on board the Industry 4.0 Human Capital Initiative (IHCI) Enabler Programme

47



JOBS & SKILLS

No. of candidates on board the Professional Conversion Programme – Southeast Asia-Ready Talents (PCP-SEA)

81

No. of companies on board the PCP-SEA

62

ADVOCACY & ACTIONS

No. of advocacy/research/policy papers published

8

Percentage of members that feel that SBF has assisted them through its advocacy and related activities

76%

Source: National Business Survey 2020/2021

MEMBERSHIP SERVICES & TAC ENGAGEMENT

Level of satisfaction with SBF's services and support

4.35*

*Based on an average score between 1 to 6 with 1 being "Highly Dissatisfied" and 6 being "Highly Satisfied"

Source: National Business Survey 2020/2021

No. of TACs that collaborated on SBF's projects & activities

71

No. of activities organised

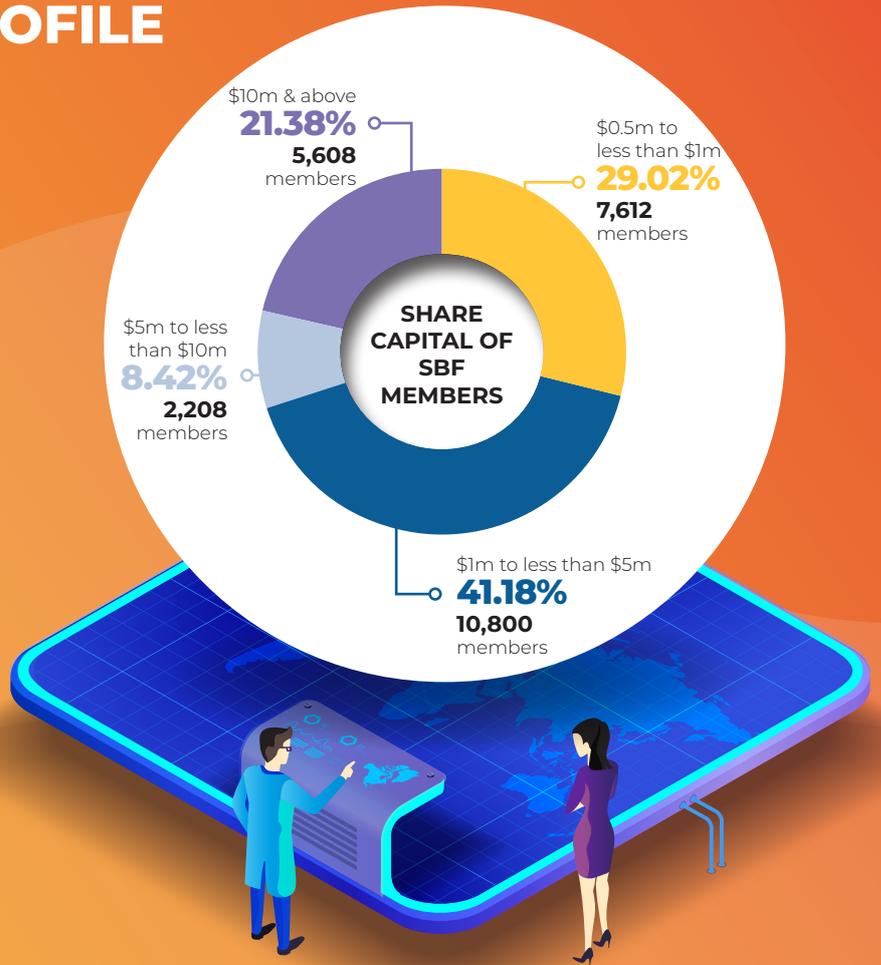
730

MEMBERSHIP PROFILE

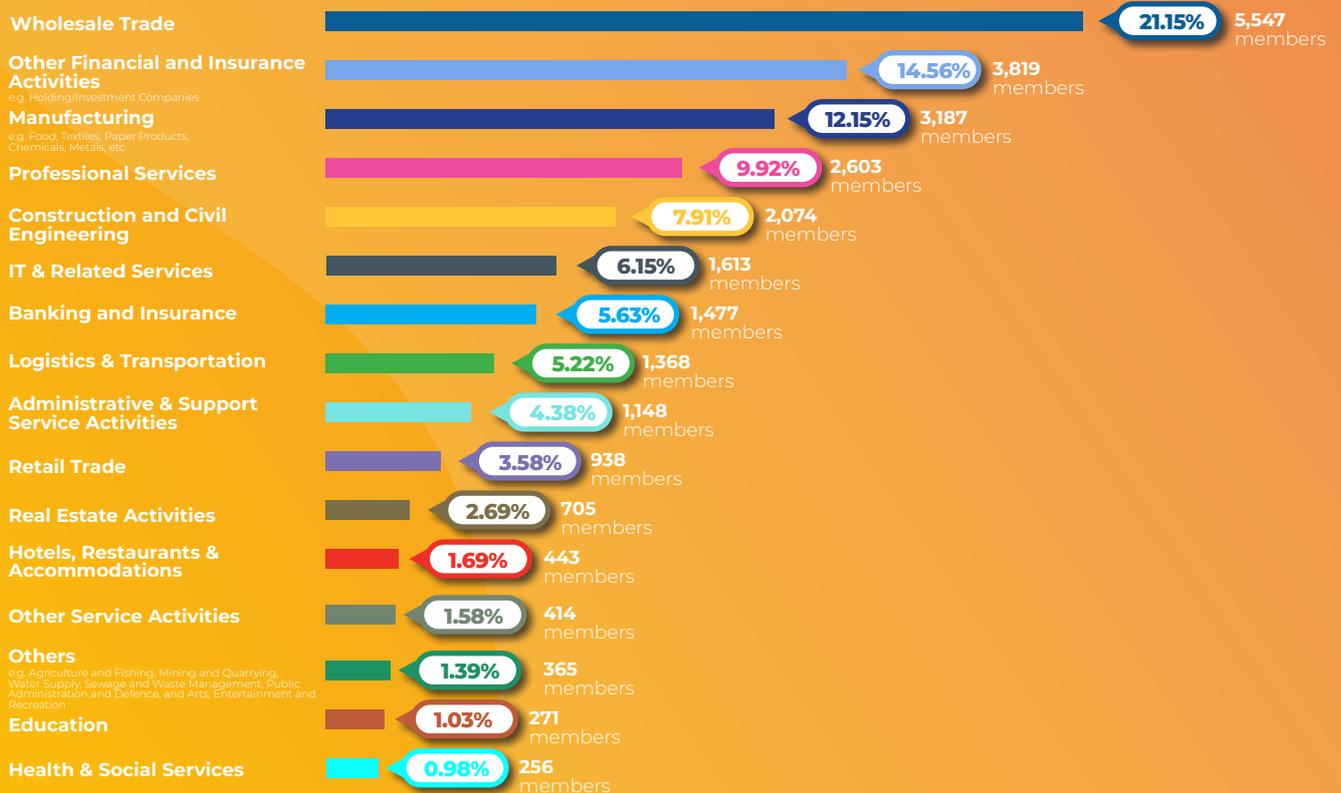
Under the SBF Act, all Singapore-registered companies with paid-up capital or authorised share capital of \$0.5million and above are members of the SBF.

As of 31 December 2020, there were 26,435 SBF members, comprising 26,228 Statutory members and 207 Associate/Constituent members.

The profile of SBF Statutory members by share capital and industry are as follows.



INDUSTRY PROFILE OF SBF MEMBERS BY SINGAPORE STANDARD INDUSTRIAL CLASSIFICATION (SSIC)



EMERGING STRONGER

The COVID-19 pandemic severely disrupted many lives and livelihoods. In 2020, SBF embarked on a range of initiatives to help businesses and workers cope with the challenges, transform, reskill, and seize new opportunities to emerge stronger from the pandemic.





SBF'S COVID-19 INITIATIVES



Rising in Support of Enterprises (RISE) Programme

SBF established the RISE Programme in July 2020 to help businesses, particularly SMEs, build up capabilities, digitalise and grow. The Programme comprises a \$2.5 million fund, set up with the support of the government's SG Together Enhancing Enterprise Resilience (STEER) programme, through which Enterprise Singapore will match S\$1 for every S\$2 contributed by SBF. Eligible SBF members may apply for a one-time support of up to \$500 to offset the costs of a wide range of qualifying activities.



OVER
600
RISE activities
approved



close to
100
applications
received



10
Programme
Partners



15
participating Trade
Associations and
Chambers
Partners

SBF COVIDBiz Helpline

At the height of the COVID-19 pandemic, SBF initiated the COVIDBiz Helpline to provide centralised and credible sources of information to businesses, and to help them navigate COVID-19 related government advisories. The Helpline, which operated from April to November 2020, facilitated over 1,400 enquiries.

COVID-19 Business Matching Service for Medical & Related Supplies

The COVID-19 Business Matching Service, which ran from April to August 2020, connected Singapore businesses to domestic and overseas suppliers. The service focused on the procurement of medical supplies and involved businesses from Singapore, Cambodia, China, Greece, Hongkong, Ireland, Italy, Lithuania, Malaysia, Spain, Sri Lanka, Switzerland, Turkey, and the United States. A total of 77 Singapore SMEs benefitted from the service.

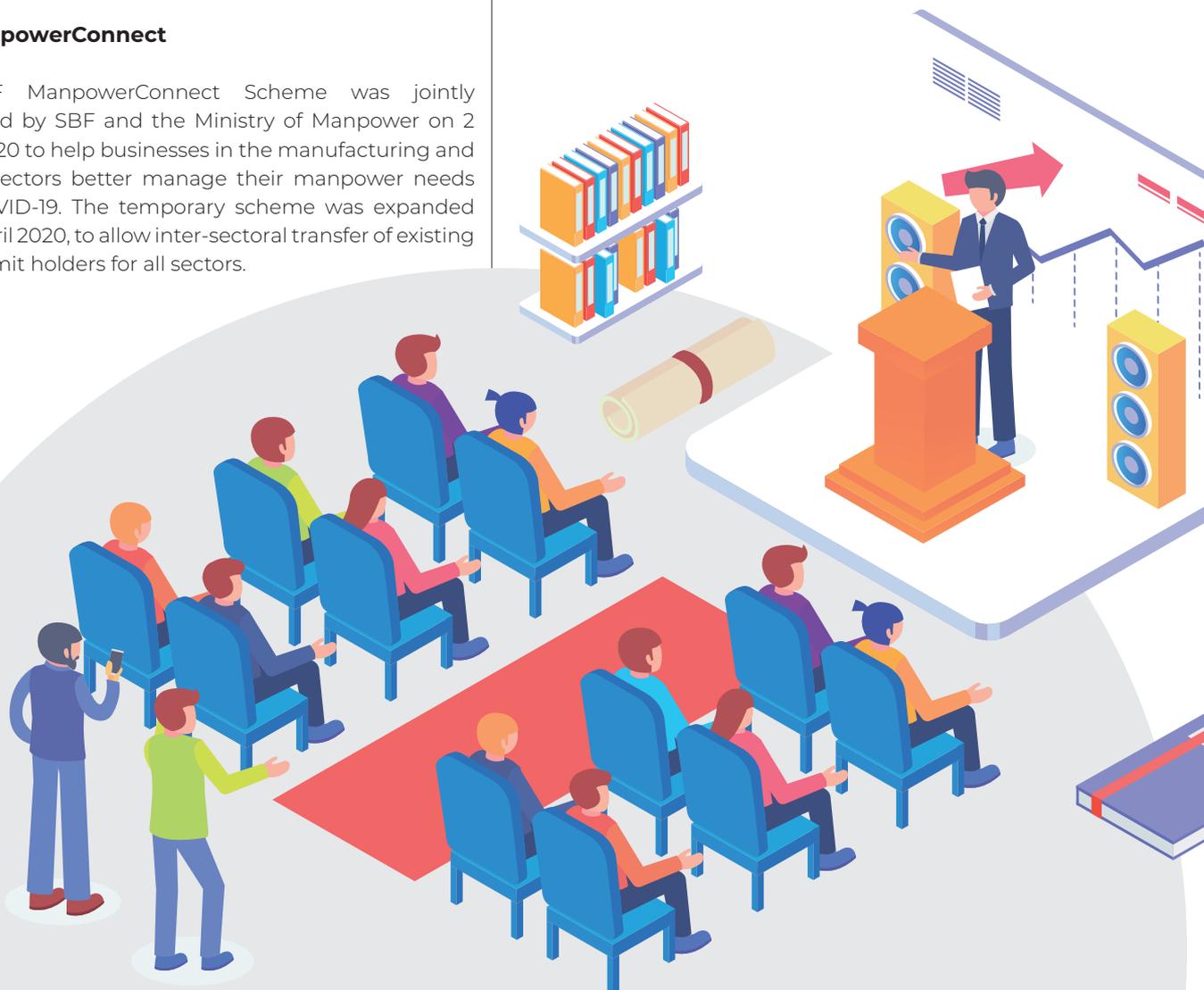
SBF ManpowerConnect

The SBF ManpowerConnect Scheme was jointly introduced by SBF and the Ministry of Manpower on 2 March 2020 to help businesses in the manufacturing and services sectors better manage their manpower needs amid COVID-19. The temporary scheme was expanded from 1 April 2020, to allow inter-sectoral transfer of existing work permit holders for all sectors.

As of 31 December 2020, SBF has connected over 5,200 companies and facilitated the employment transfer of close to 4,300 workers.

Salesforce Small Business Relief Grants Programme

In November 2020, SBF and Salesforce jointly launched the Small Business Relief Grants Programme to support SMEs and aid their recovery and growth. The grant provided SMEs with support in areas of rental and operational costs, employee payroll, skills upgrading, technology adoption, digitalisation and consultation for business transformation. 120 companies were awarded the 'one-off' grant of \$8,000 in March 2021.



INTERNATIONALISATION

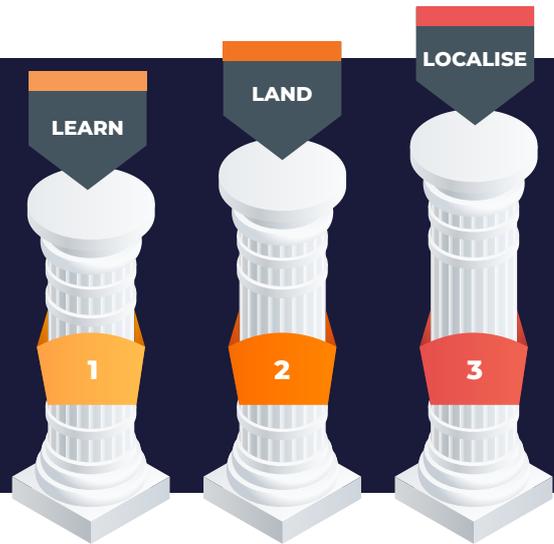
The importance of internationalisation was underscored clearly in 2020 when businesses with diversified markets and supply chains proved more resilient in coping with the trade and economic disruptions brought about by the COVID-19 pandemic.





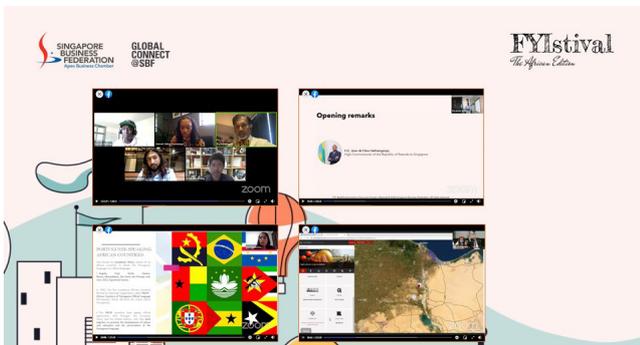
THREE PILLARS UNDER GLOBALCONNECT@SBF

The GlobalConnect@SBF programme, started in November 2019, is an initiative by SBF and supported by Enterprise Singapore to help businesses expand globally, through three key pillars of assistance: *Learn, Land and Localise*.



THE LEARN PILLAR

In 2020, more than 11,000 participants took part in 98 seminars and webinars conducted by GlobalConnect@SBF, to keep abreast of developments and opportunities in global markets.



FYIstival

SBF launched FYIstival, a new online platform in August 2020, to help Singapore businesses access resources on international markets. The first edition, which focused on Africa, saw close to 800 participants. More than 65% of the participants were C-suite executives.

FTA Workshops

Close to 1,000 participants attended the 10 Free Trade Agreement (FTAs) seminars and webinars that SBF organised in 2020. These events covered the fundamentals of FTAs and provided insights into specific FTAs, which are of greater interest to Singapore businesses.



FTA Day

This annual flagship event was held virtually and attended by more than 650 participants in October 2020. Minister for Communications and Information and Minister-in-charge of Trade Relations S Iswaran, and two panels of public and private sector leaders discussed the importance of supply chain resilience and the significance of Digital Economy Agreements.

FTA Advisory

SBF provided more than 170 individualised advisories to businesses in 2020, covering topics such as product classification, rules of origin, certificates of origin and customs procedures.

THE LAND PILLAR

Despite travel restrictions, SBF stepped up efforts to help Singapore businesses secure commercial deals and agreements with overseas partners.



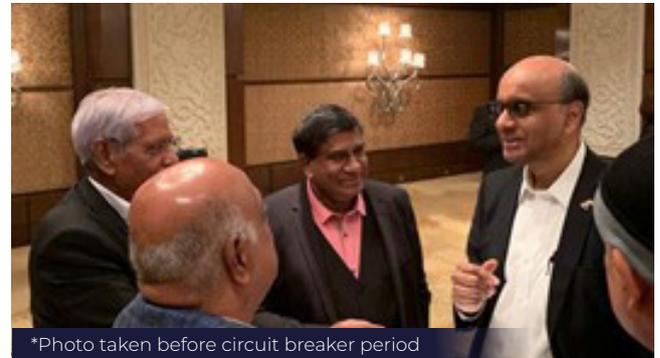
Singapore Enterprise Centres

To further support Singapore businesses in venturing into ASEAN, SBF set up our first overseas offices, the Singapore Enterprise Centre@Jakarta (SEC@Jakarta) and Singapore Enterprise Centre@Ho Chi Minh City (SEC@HCMC) on 1 January 2021.



3rd China International Import Expo (CIIE) and 17th China-ASEAN Expo (CAEXPO)

SBF led 330 delegates from 44 Singapore businesses to the 3rd CIIE, and 50 businesses and trade associations to the 17th CAEXPO in November 2020.



*Photo taken before circuit breaker period

High-level Business Mission to India

In conjunction with Senior Minister Tharman Shanmugaratnam's trip to India in January 2020, SBF and the Singapore Indian Chamber of Commerce and Industry co-organised a business mission for 26 delegates from 21 Singapore businesses to Delhi and Mumbai.



THE LOCALISE PILLAR



GlobalConnect@SBF has formed a group of more than 10 strategic partners across different industry sectors and geographical regions.

These strategic partners will help Singapore businesses achieve long-term sustainability in overseas markets through successful industry partnerships and collaborations.

Building Relationships

SBF has stepped up engagements with business and government networks to multiply our reach in overseas markets.



*Photo taken before circuit breaker period

High-level Business Mission to Indonesia

In conjunction with President Halimah Yacob's State Visit in February 2020, SBF led a business mission of 30 delegates from 27 businesses to Jakarta. The delegates met senior Indonesian government officials, to discuss business opportunities in infrastructure and manufacturing sectors.



Formation of new Regional Business Groups

SBF launched the Latin America Business Group in December 2020 to further strengthen our ecosystem of support partners with deep market knowledge.

INTERNATIONAL ADVOCACY



SBF advocated for the interests of Singapore businesses on various multilateral international platforms.

We provided the Government with private sector perspectives and recommendations, including ways to improve the international trade and business environment, and how to help businesses survive and recover from the COVID-19 pandemic.



Image courtesy of Ministry of Communications and Information Singapore.

Mr Ho Meng Kit, CEO of SBF, presenting the APEC Business Advisory Council (ABAC) Letter and Report to Leaders, to Prime Minister Lee Hsien Loong in November 2020.

We emphasised the need for multilateral cooperation to ensure that essential goods, such as personal protective equipment (PPE), hygiene products and masks can move freely across borders.

We also contributed ideas on WTO Reforms and facilitated the APEC CEO Dialogue, “The Future of Global Growth” with Prime Minister Lee Hsien Loong in November 2020.

DIGITALISATION AND TRANSFORMATION

Digitalisation remains a cornerstone for business transformation. The COVID-19 pandemic has accelerated the need for companies to digitalise and transform their businesses to remain relevant and competitive.





DIGITALISATION AND TRANSFORMATION



Future Economy Conference and Exhibition 2020

The fourth edition of the Future Economy Conference and Exhibition (FECE) was held virtually from 22 to 23 September 2020. Themed “Empowering People & Embracing Digitalisation for Resilience & Resurgence”, the event was attended by over 900 participants and 19 industry speakers from the banking, logistics, e-payment and e-commerce sectors.

The event was organised in collaboration with the Ministry of Trade and Industry (MTI), Enterprise Singapore (ESG), Infocomm Media Development Authority (IMDA), SkillsFuture Singapore (SSG), Workforce Singapore (WSG), and 26 trade associations and chambers, to help businesses optimise their digitalisation efforts, upskill their talent and reap sustainable business growth amid COVID-19.

SBF-IMDA Memorandum of Intent to Drive Digital Transformation

On the sidelines of FECE 2020, SBF and IMDA renewed a Memorandum of Intent (MOI). The MOI reaffirms our commitment to drive digital transformation, promote the adoption of digital technologies and position businesses to seize opportunities in the digital economy.

Singapore Together Alliances for Action

In June 2020, the Emerging Stronger Taskforce convened seven Alliances for Action (AfAs) to act on key growth opportunities for Singapore. The AfAs are industry-led coalitions, working in close partnership with the Government, to help Singaporeans benefit from stronger economic growth and better jobs.

SBF Chairman Mr Lim Ming Yan is leading the ‘Digitalising Built Environment’ AfA with the support of the SBF Infrastructure Committee. SBF is also the Coordinating Alliance Partner for the ‘Breaking the Productivity Frontier through Robotics Solutions’ and ‘Securing our Economic Future through Supply Chain Digitalisation’ AfAs.



SBF Digitalisation Committee Meeting



*Photo taken before circuit breaker period

SMEs Go Digital



Industry 4.0 Human Capital Initiative

SBF is the appointed programme manager for the Industry 4.0 Human Capital Initiative (IHCI), which aims to equip businesses with people management and job redesign skills to undertake successful Industry 4.0 transformation.

In 2020, 47 businesses across two cohorts participated in the eight-week IHCI Enabler Programme, where they received hands-on guidance from Industry 4.0 and human capital experts to address key pain points and pilot Industry 4.0 projects.

The initiative is funded by Workforce Singapore and supported by a network of government agencies, in partnership with various trade associations and chambers.




47
Companies Onboarded

Up to
\$52.5
Million
in Potential
Cost Savings



476
Companies Attended
Webinars



Supported By
6
Government
Agencies



16
Strategic Partners

JOBS AND SKILLS

The pandemic has deeply impacted the labour market, with many workers losing their jobs and some still struggling to find employment. The major shifts in the global economy have also resulted in a permanent loss of some jobs, while exposing skills gaps in certain sectors.





SGUnited



SGUnited Jobs Initiative

The SGUnited Jobs Initiative (SGUJ) was introduced in March 2020 to help job seekers who were impacted by COVID-19. As the central coordinator for the SGUJ, SBF worked closely with other trade associations and chambers (TACs) to collate job vacancies and match job seekers to available employment opportunities.



SGUnited Traineeships Programme and SGUnited Mid-Career Pathways Programme

SBF was appointed as the Programme Manager for the SGUnited Traineeships (SGUT) Programme and the SGUnited Mid-Career Pathways (SGUP) Programme. The SGUT Programme provides traineeship opportunities to those who have recently graduated or will be graduating, while the SGUP Programme supports mid-career individuals to widen their professional networks and gain new, in-demand skills while preparing for more permanent jobs in the future. The programmes have seen a good take-up rate and have been extended until 31 March 2022.

SBF BUSINESS INSTITUTE

The SBF Business Institute (SBI) helps our members and the wider business community to build and strengthen core capabilities. By tapping on the expertise of professional practitioners, certified trainers, and business mentors, SBF equips employees with relevant skills for the future.



Professional Conversion Programme for Southeast Asia Ready Talents

The Professional Conversion Programme (PCP) – Southeast Asia Ready Talent is a joint initiative by SBF, ESG and WSG, to equip Singaporeans with market-ready skills for Southeast Asia in the wholesale trade and logistic sectors. In 2020, the PCP onboarded 81 participants.

CSR In Action: Business Impact Training

In collaboration with the SBF Foundation, the “CSR in Action: Business Impact Training” equipped participants with knowledge on various frameworks and skill sets to successfully integrate CSR as part of their business strategy.

E-Learning Programmes

SBI also partnered with several e-learning experts to offer businesses access to a variety of interactive e-learning modules. This was of particular value to businesses during the circuit breaker period.



64
PHYSICAL
WORKSHOPS

874
Participants
(before circuit breaker period and
during the last quarter of 2020)



113
VIRTUAL LEARNING
SERIES

1,638
Participants



146
E-LEARNING
MODULES

596
Participants

SUSTAINABLE EMPLOYMENT



Rapid advances in technology are changing how jobs are done at breakneck speed, causing a mismatch in the skills of our workforce and the jobs available. Rising life expectancy and a declining birth rate are also putting pressure on society, and this is exacerbated by stagnant wages, especially for low-wage employees. As the gulf between the skilled and unskilled, the young and old, the rich and poor widens, income inequality will worsen if not adequately addressed.



*Photo taken before circuit breaker period
Image courtesy of Pontiac Land

SBF recognises that businesses have a significant role to play in forging a new social compact. Purposeful actions by businesses can help create a productive workforce and a strong socio-economic structure enriched through enterprise.

Sustainable Employment Report and Pledge

Since the publication of the “Sustainable Employment: Achieving Purposeful Business Success Together” Report in November 2019, 175 businesses have pledged to adopt Sustainable Employment practices as of 31 December 2020. Over 500 business leaders were also engaged through thought leadership dialogues and sharing sessions.



*Photo taken before circuit breaker period
Image courtesy of Hitachi Asia

Building A Like-Minded Community

The SBF Sustainable Employment Programme Office continued its outreach efforts to encourage more businesses to commit to sustainable employment. The Office regularly profiled pledged partners to inspire other businesses to take similar action. It will also launch a microsite for easy access to resources, tools and updates on sustainable employment.



175 pledge partners



MORE THAN **500** business leaders engaged

ABOUT **350,000** employees benefitted

ADVOCACY AND ACTIONS

SBF advocates for the interests of the Singapore business community through local and international platforms. We also conduct surveys on business sentiments and facilitate engagement between businesses and the Government to provide feedback on challenges and support needed.



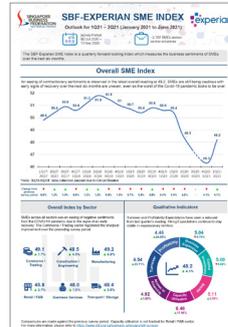


BUSINESS SENTIMENTS



SBF National Business Survey

The SBF National Business Survey 2020/2021 was conducted in October and November 2020, with 1,075 companies across all key industries operating in Singapore. The survey covered a wide range of topics, including the impact of COVID-19 on businesses, sentiments regarding economic recovery, priorities and challenges for businesses, support measures, digitalisation and transformation, and internationalisation. The Survey revealed that the silver lining amid the pandemic was a stronger push for digital transformation and manpower development.



SBF-Experian SME Index Quarterly Surveys

The quarterly SBF-Experian SME Index is a six-month, forward-looking Index, which measures the sentiments of SMEs in seven key areas – turnover, profitability, business expansion, capital investment, hiring, capacity utilisation, and access to financing. In 2020, over 7,200 SMEs participated across three quarterly surveys.



SBF Economic Indicators Report

The SBF Economic Indicators Report is a quarterly report providing our business community with timely and relevant updates on key economic developments and trends in Singapore. The inputs and data are drawn from the SBF SME Committee Research Sub-committee and DBS Group Research.



SBF Survey on Business Sentiments & Support that Businesses May Require in the On-going Phase 2 Post-Circuit Breaker Period

(Based on survey conducted from 7 to 21 August 2020.)

31 August 2020

SBF Post-Budget Surveys 2020

SBF conducted a total of nine post-budget surveys from February to August 2020. The surveys covered a variety of areas, including business sentiments, feedback on Government support measures, as well as further areas of assistance required by businesses.

DIALOGUES

SBF's Post-Unity Budget Dialogue with Deputy Prime Minister Heng Swee Keat and Minister Chan Chun Sing

At a closed-door dialogue on 20 March 2020, Deputy Prime Minister Heng Swee Keat and Minister for Trade and Industry Chan Chun Sing engaged 37 representatives from key trade associations and chambers (TACs) and businesses. Focusing on the Unity Budget, representatives shared about the challenges they faced as they grappled with the uncertainties in the initial phase of the COVID-19 pandemic.



SBF's Dialogue with Minister Chan Chun Sing and Senior Minister of State Chee Hong Tat

On 13 May 2020, Minister for Trade and Industry Chan Chun Sing and Senior Minister of State for Trade and Industry Chee Hong Tat had a virtual dialogue with 23 representatives from key TACs and businesses. The Ministers provided a preview of the measures planned for the resumption of operations post-circuit breaker and highlighted what businesses should look out and be prepared for.

SBF's Dialogue with Minister Chan Chun Sing and Mr Tan Chong Meng on FEC Emerging Stronger Taskforce

At a closed-door dialogue on 14 August 2020, Minister for Trade and Industry Chan Chun Sing and Co-Chair of the FEC Emerging Stronger Taskforce (EST) Mr Tan Chong Meng provided insights about the work done by the EST as well as SBF's role in the EST and its Alliances for Action (AfAs). The dialogue was attended by 19 representatives from key TACs and businesses.

SBF's Dialogue with Minister Josephine Teo on Manpower Challenges

At a virtual dialogue on 21 August 2020, Minister for Manpower Josephine Teo exchanged views with SBF Council members, leaders of TACs, and business leaders on the manpower challenges faced by businesses and workers. The business leaders highlighted the need to look after low-wage workers amid the pandemic and expressed support for the extension of the Jobs Support Scheme and the introduction of the Jobs Growth Incentive.

SOCIAL IMPACT

A sustainable, resilient, and inclusive workforce forms the backbone of businesses and the economy. Businesses can operate responsibly and contribute actively to building a prosperous and inclusive society in Singapore.





SBF FOUNDATION



Since its inception in 2013, the Singapore Business Federation Foundation (SBFF) is envisioned to be a **foundation of the business community for the community of Singapore.** As the social impact arm of the SBF, the Foundation believes that people are at the heart of businesses and that a compassionate and proactive business community can lead to a more sustainable and resilient socio-economic landscape in Singapore.



Halimah Jacob
October 24, 2020

I am happy to learn that the Singapore Business Federation Foundation (SBFF) is partnering the Community Chest to raise funds for programmes that will help the **vulnerable to secure employment.** This is a meaningful initiative that complements the national movement led by President's Challenge 2020 to encourage employers to open their doors to persons with disabilities.

As Singapore continues to grow and progress, it is important that we do not lose sight of the need to uplift the vulnerable in our midst, so that the benefits of our nation's development can be shared with all. Employers can lend their support by creating caring and inclusive workplaces that are open to all employees regardless of their backgrounds and abilities.

I encourage organisations to leverage SBFF's Empower Circles platform to share their best practices and contribute to this collective effort to build a workforce and a nation that truly cares. You can find out more about this initiative at: <http://www.sbffoundation.org.sg/empower-circles...>

You can also show your support for PC's movement to empower persons with disabilities through employment at: <https://www.presidentchallenge.gov.sg/ena.../take-pledge...>

#PC2020 #EnablingEmployment #EmpoweringLives



Ministerial Luncheon hosted by Minister Ong Ye Kung with Industry Leaders on 13 November 2020

Building A Resilient Workforce

SBFF's Empower Circles is a platform to bridge the business community that hires, and the social service agencies that support and nurture individuals who are in transition from challenging circumstances. The first session organised by New Hope Community Services was held on 29 July 2020. The Foundation's employability fund will also support programmes that outreach to different population groups, including the homeless, caregivers of at-risk children and those recovering from mental health conditions.





Mr Ng Chee Meng, Secretary General of NTUC, graced the onboarding session for Industry-led Compassion Fund on 14 October 2020.



Minister for Law and Home Affairs, Mr K. Shanmugam, graced the donor appreciation event initiated and organised by ASME on 18 June 2020.



Supporting Employees in Need

Amid the pandemic, SBFF set up an industry-led Compassion Fund to help employees in need. For every dollar raised by a participating TAC, the SBFF matched dollar for dollar up to \$200,000 per TAC. A pioneer group of seven TACs participated in this Fund.

Pioneer TACs

Association	Fund
Association of Small and Medium Enterprises	ASME-SBF Foundation Compassion Fund
Singapore Contractors Association Ltd	SCAL-SBF Foundation Compassion Fund
The Law Society Singapore	LawSoc-SBF Foundation Compassion Fund
Security Association Singapore	SAS-SBF Foundation Compassion Fund
Association of Certified Security Agencies	ACSA-SBF Foundation Compassion Fund
Singapore Furniture Association	SFA-SBF Foundation Compassion Fund
Singapore Cocktail Bar Association	SCBA-SBF Foundation Compassion Fund



[Top row, left to right] Raj Joshua Thomas (Security Association of Singapore), Gan Cuoyi (Singapore Cocktail Bar Association), Gregory Vijayendran (The Law Society of Singapore)

[Bottom row, left to right] Lim Chiao (Singapore Furniture Association), Gary Harris (Association of Certified Securities Agencies) Kurt Wee (Association of Small & Medium Enterprises), Ng Yek Meng (Singapore Contractors Association Ltd)

Supporting SMEs in Community Building

Building a network of empathic employees is essential to encourage an inclusive and compassionate business community. SBFF organises the Empathy Series of talks every last Friday of the month, to provide employees with the opportunity to learn more about the needs of the community. Separately, SBFF also organised five runs of the Business Impact Training, which were attended by 183 participants who were mostly from SMEs.

Inclusive work environment for persons with disabilities

SBFF has partnered SG Enable since 2015, to promote the inclusive hiring of persons with disabilities. On 8 October 2020, SBFF and SG Enable jointly launched the Enabling Mark, which recognises employers who are empowering, innovative and collaborative, in the inclusion of persons with disabilities in their organisation. This is a key milestone towards more sustainable employment for persons with disabilities.



GLOBAL COMPACT NETWORK SINGAPORE

Global Compact Network Singapore (GCNS) is the Singapore chapter of the United Nations Global Compact. Through various platforms and partnerships, GCNS advances the stewardship of sustainable business practices and Singapore's national agenda of becoming a regional sustainable business hub.



GCNS Virtual Summit 2020

Held from 13 to 15 October, the GCNS Virtual Summit convened more than 1,000 business leaders, government officials, civil society representatives and academia from 19 countries to discuss global sustainability issues.

Themed "Decade for Decisive Action: Reset. Reimagine. Rebuild.", the Summit encouraged delegates to reimagine new ways of doing business that are both robust and responsible, and take decisive action to collectively build a climate-resilient, low-carbon future.

The Summit was graced by Honoured Guests Mr Desmond Lee, Minister for National Development, and Ms Grace Fu, Minister for Sustainability and the Environment.



Inaugural Youth Track

During the GCNS Virtual Summit 2020, GCNS hosted an inaugural Youth Track, themed "Decade for Decisive Action: Taste The Change!". Organised by youths for youths, the Youth Track encouraged participants to take steps to support food sustainability and security. Nearly 500 youths participated, approximately half of whom were from Singapore.



Singapore Apex Corporate Sustainability Awards Virtual Ceremony 2020

Held on 1 October 2020, the 15th Singapore Apex Corporate Sustainability Awards Ceremony recognised seven companies for demonstrating excellence in sustainability. To mark its 15th anniversary, GCNS was also delighted to have Guest-of-Honour President Halimah Yacob and Mr Lim Boon Heng, Chairman, Temasek Holdings, share valuable insights on the importance and potential of sustainable business growth.

5th GCNS CEO Roundtable

At the 5th GCNS CEO Roundtable on 11 November 2020, more than 30 business leaders from various industries, together with senior academics and representatives from the International Finance Corporation (IFC) and Monetary Authority of Singapore (MAS), explored how corporate finance and investments could be leveraged to advance sustainable development in Singapore and the region.

GCNS was privileged to have Mr Teo Chee Hean, Senior Minister and Coordinating Minister for National Security, and Mr Dilhan Pillay Sandrasegara, CEO, Temasek International, address guests.

Following the Roundtable, GCNS launched a report titled “Closing the SDG Financing Gap in ASEAN: A Sustainable Finance Guide for Corporates”.



UN Global Compact Leaders Summit

GCNS is proud to have contributed to the UN Global Compact Leaders Summit, which virtually convened more than 20,000 leading voices in business, government, the United Nations, and civil society across over 180 countries to drive action towards an equitable, resilient world.

Hosted by Mr Ho Meng Kit, CEO of SBF and Vice President of GCNS, the Southeast Asia Plenary surfaced regional insights on building sustainable supply chains, and the unique position of Southeast Asian businesses in re-spurring the region's economy.

GCNS additionally convened a panel discussion on accelerating green recovery, featuring regional sustainable solutions providers.

SBF LEADERSHIP

SBF's leadership comprises a team of committed individuals coming together to serve the business community.





FEDERATION PROFILE

BOARD OF TRUSTEES

As of 31 December 2020

The SBF Act states that the Board of Trustees is responsible for ensuring that the Federation fulfils its intended objectives, and that its funds and assets are safe and well-accounted for. It also ensures that council members are fit for office.

Mrs Fang Ai Lian was appointed Chairman of the Board in 2012 by the Minister for Trade and Industry. The Board consists of two other members: Mrs Theresa Foo and Professor Tan Cheng Han.



FANG AI LIAN
Chairman
Advisor, Far East
Organization Group



THERESA FOO
Member



TAN CHENG HAN
Member
Dean & Chair Professor of
Commercial Law, School
of Law, City University of
Hong Kong



2020/2022 COUNCIL

As of 31 December 2020

The SBF Council oversees all matters related to SBF. It includes nominated, elected, and co-opted representatives, with a minimum of 20 and a maximum of 26 members.

The three local ethnic business chambers – the Singapore Chinese Chamber of Commerce & Industry, Singapore Malay Chamber of Commerce & Industry, and Singapore Indian Chamber of Commerce & Industry – are permanently represented in the Council.

Up to a quarter of the Council may consist of representatives from foreign chambers of commerce and industry, and up to

six members may be co-opted by the Council. The remaining members comprise representatives of local chambers and member companies.

The SBF 18th Annual General Meeting (AGM) was held virtually on 30 June 2020, with Deputy Prime Minister and Minister for Finance, Mr Heng Swee Keat delivering the opening remarks.

Eleven elected members, 12 representatives of trade associations and chambers, and two co-opted members were appointed to form the 25-member SBF Council for a two-year term from June 2020 to June 2022.



LIM MING YAN
Chairman
Director,
Singapore Press
Holdings



DOUGLAS FOO
Vice Chairman
President,
Singapore
Manufacturing
Federation



GAN SEOW KEE
*Vice Chairman/
Honorary Treasurer*
Board Member,
Singapore Economic
Development Board



PEK LIAN GUAN
Vice Chairman
Advisor,
Tiong Seng Holdings Ltd



LOH BOON CHYE
Honorary Secretary
Chief Executive Officer,
Singapore Exchange
Limited



ANDREW KWAN
*Deputy Honorary
Secretary*
Group Managing
Director,
Commonwealth Capital
Pte Ltd



MARK LEE
*Deputy
Honorary Treasurer*
Director and Chief
Executive Officer,
Sing Lun Industrial
Pte Ltd

FEDERATION PROFILE

2020/2022 COUNCIL

As of 31 December 2020



JANET ANG
Council Member
Chairman,
SISTIC.com Pte Ltd



R DHINAKARAN
Council Member
President,
Singapore Retailers
Association



T CHANDROO
Council Member
Chairman,
Singapore Indian
Chamber of
Commerce & Industry



FARID KHAN
Council Member
President,
Singapore Malay
Chamber of Commerce
& Industry



CHENG JUN
Council Member
President,
China Enterprises
Association (Singapore)



FEDERICO DONATO
Council Member
President,
European Chamber of
Commerce (Singapore)



CHIA NGIANG HONG
Council Member
President,
Real Estate Developers'
Association of Singapore



FOO MEE HAR
Council Member
Chief Executive Officer,
Wealth Management
Institute



CHONG EE RONG
Council Member
Director,
Certis Cisco Security
Pte Ltd



ERNIE KOH
Council Member
Executive Director,
Koda Ltd



LISA LIAW
Council Member
Chairperson,
The American Chamber
of Commerce in
Singapore



KURT WEE
Council Member
President,
Association of Small &
Medium Enterprises



PER MAGNUSSON
Council Member
Chairman,
Singapore International
Chamber of Commerce



YOSHIHIKO ISHIGAKI
Council Member
President,
Japanese Chamber of
Commerce & Industry,
Singapore



ROLAND NG
Council Member
President,
Singapore Chinese
Chamber of Commerce &
Industry



YEOH OON JIN
Council Member
Executive Chairman,
PricewaterhouseCoopers
LLP Singapore



RON SIM
Council Member
Chairman,
V3 Group Limited



YONG HSIN YUE
Council Member
Managing Director,
Kuok (Singapore)
Limited

FEDERATION PROFILE

2018/2020 COUNCIL

(till 30 June 2020)

No.	Office Bearers	Name	Company / TAC	Designation
1	Chairman	Teo Siong Seng	Pacific International Lines Pte Ltd	Executive Chairman & Managing Director
2	Vice Chairman	Douglas Foo	Singapore Manufacturing Federation	President
3	Vice Chairman Honorary Treasurer	Gan Seow Kee	ExxonMobil Asia Pacific Pte Ltd	Chairman & Managing Director
4	Vice Chairman	Pek Lian Guan	Tiong Seng Holdings Limited	Executive Director & Chief Executive Officer
5	Honorary Secretary	Loh Boon Chye	Singapore Exchange Limited	Chief Executive Officer
6	Deputy Honorary Secretary	Achal Agarwal	Kimberly-Clark Asia Pacific Headquarters Pte Ltd	President, Asia Pacific
7	Deputy Honorary Treasurer	Loh Chin Hua	Keppel Corporation Ltd	Chief Executive Officer
8	Council Member	Janet Ang	SISTIC.com Pte Ltd	Chairman
9	Council Member	Jonathan Asherson	Singapore International Chamber of Commerce	Immediate Past Chairman
10	Council Member	T Chandroo	Singapore Indian Chamber of Commerce & Industry	Chairman
11	Council Member	Cheng Jun	China Enterprises Association (Singapore)	President
12	Council Member	Chia Ngiang Hong	Real Estate Developers' Association of Singapore	President
13	Council Member	Chong Ee Rong	Certis Cisco Security Pte Ltd	Director
14	Council Member	R Dhinakaran	Singapore Retailers Association	President
15	Council Member	Farid Khan	Singapore Malay Chamber of Commerce & Industry	President
16	Council Member	Federico Donato	European Chamber of Commerce (Singapore)	President
17	Council Member	Foo Mee Har	Wealth Management Institute	Chief Executive Officer
18	Council Member	Dwight Hutchins	The American Chamber of Commerce in Singapore	Chairman

No.	Office Bearers	Name	Company / TAC	Designation
19	Council Member	Andrew Kwan	Commonwealth Capital Pte Ltd	Group Managing Director
20	Council Member	Lim Ming Yan	Singapore Press Holdings	Director
21	Council Member	Roland Ng	Singapore Chinese Chamber of Commerce & Industry	President
22	Council Member	Ron Sim	V3 Group Limited	Chairman
23	Council Member	Tomoyuki Kuwata	Japanese Chamber of Commerce & Industry, Singapore	Immediate Past President
24	Council Member	Kurt Wee	Association of Small & Medium Enterprises	President
25	Council Member	Eugene Wong	Sirius Venture Capital Pte Ltd	Founder & Managing Director
26	Council Member	Yeoh Oon Jin	PricewaterhouseCoopers LLP Singapore	Executive Chairman



SBF COUNCIL COMMITTEES

As of 31 December 2020

EXECUTIVE COMMITTEE (EXCO)

Chairman	Mr Lim Ming Yan
Members	Mr Douglas Foo Mr Gan Seow Kee Mr Pek Lian Guan

AUDIT COMMITTEE (AC)

Chairman	Mr Yeoh Oon Jin
Members	Mr Chia Ngiang Hong Ms Foo Mee Har Ms Yong Hsin Yue

APPOINTMENTS & REMUNERATION COMMITTEE (ARC)

Chairman	Mr Lim Ming Yan
Members	Mr Gan Seow Kee Mr Loh Boon Chye

NOMINATIONS COMMITTEE (NC)

Chairman	Mr Lim Ming Yan
Members	Mr Loh Boon Chye Mr Yeoh Oon Jin

SBF DIGITALISATION COMMITTEE

As of 31 December 2020

The SBF Digitalisation Committee, led by Ms Janet Ang, SBF Council Member and Chairman, SISTIC.com Pte Ltd, aims to promote technology adoption, especially among SMEs. To help businesses ride through COVID-19, the Committee partnered with the Infocomm Media Development Authority, Enterprise Singapore, and SGTech to organise the “Isolation Economy Webinars” to help businesses adjust quickly to the remote working arrangements and optimise their productivity.

CHAIRMAN

Ms Janet Ang

Council Member, Singapore Business Federation
Chairman, SISTIC.com Pte Ltd

MEMBERS

Mr R Dhinakaran

Council Member, Singapore Business Federation
President, Singapore Retailers Association
Managing Director, Jay Gee Melwani Group

Mr Douglas Foo

Vice Chairman, Singapore Business Federation
President, Singapore Manufacturing Federation
Founder & Chairman, Sakae Holdings Ltd

Mr Roland Ng

Council Member, Singapore Business Federation
President, Singapore Chinese Chamber of Commerce and Industry
Managing Director & Group Chief Executive Officer, Tat Hong Holdings Ltd

Mr Saw Ken Wye

Council Member, Singapore Business Federation
Chief Executive Officer, CrimsonLogic Pte Ltd

Mr Shamir Rahim

Founder & Chief Executive Officer, VersaFleet

Dr T Chandroo

Council Member, Singapore Business Federation
Chairman, Singapore Indian Chamber of Commerce and Industry
Chairman & Chief Executive Officer, Modern Montessori International Group

Mr Kurt Wee

Council Member, Singapore Business Federation
President, Association of Small and Medium Enterprises
Director, Conrad and Ottess Private Asset Management Ltd

Mr Farid Khan

Council Member, Singapore Business Federation
President, Singapore Malay Chamber of Commerce and Industry
Chairman, Bourbon Offshore Asia Pte Ltd

Mr Patrick Lee

Member, Association of Banks in Singapore
Chief Executive Officer, Standard Chartered Bank (Singapore) Ltd

Mr Wong Wai Meng

President, SGTech
Chief Executive Officer, Keppel Data Centres Holding Pte Ltd

GLOBALCONNECT@SBF COMMITTEE

As of 31 December 2020

The GlobalConnect@SBF Committee, led by Mr Gan Seow Kee, SBF Vice Chairman and Honorary Treasurer, was formed in November 2019 to steer and provide supervisory and fiduciary oversight of the GlobalConnect@SBF initiative. Launched in November 2019 with the support of Enterprise Singapore, the initiative aims to help Singapore businesses expand and deepen into markets abroad. Apart from ensuring the initiative meets its intended objectives, the Committee also drives collaborations among key Singapore stakeholders and help build overseas connections for the benefit of the Singapore businesses whom the initiative serves.

CHAIRMAN

Mr Gan Seow Kee

Vice Chairman & Honorary Treasurer, Singapore Business Federation
Board Member, Singapore Economic Development Board

DEPUTY CHAIRPERSON

Ms Foo Mee Har

Council Member, Singapore Business Federation
Chief Executive Officer, Wealth Management Institute

COMMITTEE MEMBERS

Mr Douglas Foo

Vice Chairman, Singapore Business Federation
President, Singapore Manufacturing Federation
Founder & Chairman, Sakae Holdings Ltd

Dr T Chandroo

Council Member, Singapore Business Federation
Chairman, Singapore Indian Chamber of Commerce and Industry
Chairman & Chief Executive Officer, Modern Montessori International Group

Mr Ernie Koh

Council Member, Singapore Business Federation
Executive Director, Koda Ltd
Chairman, International Furniture Fair Singapore Pte Ltd

Mr Tay Woon Teck

Partner, RSM / Managing Director, RSM Business Consulting Division

Mr Ranveer Singh Chauhan

Chairman, Singapore Business Federation Africa Business Group
Director, Akwaaba Ventures Pte Ltd
Africa Advisor, Singapore Cooperation Enterprise
Chairman, NTU-SBF Centre for African Studies Advisory Board

Mr Lai Chang Wen

Founder & Chief Executive Officer, Ninja Van

Ms Chew Mok Lee

Assistant Chief Executive Officer, Enterprise Singapore

Mr Ho Meng Kit

Chief Executive Officer, Singapore Business Federation

SBF INFRASTRUCTURE COMMITTEE

As of 31 December 2020

The SBF Infrastructure Committee, led by Mr Pek Lian Guan, SBF Vice Chairman and Advisor of Tiong Seng Holdings Ltd, aims to build a robust infrastructure ecosystem to help Singapore companies seize regional infrastructure opportunities.

In 2020, the Committee conducted a research study which examined the capability gaps of the infrastructure sector in Singapore. With these findings, the Committee is better informed and will work out collaborative programmes with industry stakeholders to help to improve the competitive edge of the sector.

CHAIRMAN

Mr Pek Lian Guan

Vice Chairman, Singapore Business Federation
Advisor, Tiong Seng Holdings Ltd

MEMBERS

Mr Chan Hock Keng

Partner, WongPartnership LLP

Mr Cheng Jun

Council Member, Singapore Business Federation
General Manager & Country Head, Bank of China, Singapore Branch

Mr Chia Kim Huat

Regional Head, Corporate and Transactional Practice,
Rajah & Tann Singapore LLP

Ms Cindy Lim

Director of Group Corporate Development, Keppel Corporation
Managing Director, Keppel Urban Solutions

Ms Eunice Koh

Assistant Chief Executive Officer, Enterprise Singapore

Mr Jasper Wong Soong Ling

Head of Construction & Infrastructure COE, United Overseas Bank

Mr Kelvin Wong Wee Siong

Chief Executive Officer, Building and Construction Authority

Mr Ho Meng Kit

Chief Executive Officer, Singapore Business Federation

Mr Ng Meng Poh

Head (Global Operations), Sembcorp Industries Ltd

Mr Ng Yek Meng

President, The Singapore Contractors Association Ltd

Mr Seah Chee Huang

Deputy Chief Executive Officer, DP Architects Pte Ltd

Dr Shahzad Nasim

Group Chairman, Meinhardt Group International Ltd

Mr Tan Boon Khai

Chief Executive Officer, JTC Corporation

Mr Wan Chee Fong

Regional Chief Executive Officer, Middle East South Asia,
PSA International Pte Ltd

Mr Wong Heang Fine

Group Chief Executive Officer, Surbana Jurong Pte Ltd

SBF SME COMMITTEE

As of 31 December 2020

The SBF SME Committee (SMEC), led by Mr Kurt Wee, SBF Council Member and President of the Association of Small and Medium Enterprises, brings together the Government, Trade Associations and Chambers, and SMEs to address the latter's issues of concern.

The SBF SMEC, comprising four subcommittees – Business Environment & Cost Competitiveness; Manpower, Talent & Skills; Technology, Innovation & Productivity; and Research – worked collaboratively with relevant stakeholders to strengthen the resilience, sustainability, and capabilities of our SMEs during the COVID-19 pandemic. These include a workshop in collaboration with GIC and The Thought Collective, the formation of a Fair Tenancy Pro Tem Committee looking at the retail leasing landscape, and the Salesforce Small Business Relief Grants Programme.

ADVISORS

Mr Zaqy Mohamad	Senior Minister of State, Ministry of Manpower
Ms Low Yen Ling	Minister of State, Ministry of Trade and Industry
Mr Lawrence Leow	Chairman & Chief Executive Officer, Crescendas Group

CHAIRMAN

Mr Kurt Wee	Council Member, Singapore Business Federation President, Association of Small and Medium Enterprises Director, Conrad and Ottess Private Asset Management Ltd
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VICE-CHAIRMEN

Mr Ernie Koh	Council Member, Singapore Business Federation Executive Director, Koda Ltd Chairman, International Furniture Fair Singapore Pte Ltd
Ms Susan Chong	Chief Executive Officer, Greenpac

MEMBERS

Mr Ang Yuit	Vice President, Association of Small and Medium Enterprises
Ms Audrey Yap	Managing Partner, Yusarn Audrey
Mr Benedict Soh	Chairman, Kingsmen Creative
Mr Chandra Mohan Rethnam	Vice Chairman, Singapore Indian Chamber of Commerce and Industry
Mr Dennis Foo	Chairman, Dennon Entertainment
Ms Donna Lee	Advisor, Franchise and Licensing Association (Singapore)
Mr Hasan Abdul Rahman	Board Member, Singapore Malay Chamber of Commerce and Industry
Mr Irvin Seah	Executive Director, DBS Bank
Mr Kenneth Loo	Immediate Past President, The Singapore Contractors Association Ltd
Mr Linus Goh	Head, Global Commercial Banking, OCBC
Mr Low Ming Wah	Chairman, Singapore Precision Engineering and Technology Association
Mr Melvin Tan	Managing Director, Cyclelect Group
Mr Ng Siew Quan	Council Member, Singapore Chinese Chamber of Commerce and Industry
Mr Patrick Chang	Council Member, Singapore Manufacturing Federation
Dr Pauline Tay	Chief Operating Officer, Celligenics
Mr Peter Ho	Chief Executive Officer, HOPE Technik
Mr Roderick Chia	Chairman, rodVENTURE
Mr Royston Tan	Head of Sales, Middle Market, Global Commercial Services, American Express
Mrs Wong Sioe Hong	Exco Member, Singapore Retail Association

SBF YBLN COMMITTEE

As of 31 December 2020

Carrying on its mission of “reshaping the future one leader at a time” to positively impact society through business, SBF’s Young Business Leaders Network (YBLN) led by Chairman Ms Chong Ee Rong, continued driving thought leadership in 2020 using digital platforms.

Young business leaders and friends participated in four virtual fireside chats, where they shared perspectives and exchanged ideas with business luminaries and political officeholders. In 2020, YBLN also piloted its mentorship programme, where 11 mentor-mentee pairs were formed. This programme allows young business leaders to learn from others who have walked the path of leadership, and to be inspired by how they can themselves think, say, and act, as the upcoming generation of business leaders.

CHAIRPERSON

Ms Chong Ee Rong

Council Member, Singapore Business Federation
Deputy Managing Director, Raffles Medical Group

VICE CHAIRMAN

Mr Mark Lee

Deputy Honorary Treasurer, Singapore Business Federation
Director and Chief Executive Officer, Sing Lun Industrial Pte Ltd

EXCO MEMBERS

Ms Fang Eu Lin

Partner, PricewaterhouseCoopers

Mr Theodore Khng

Director, Theo10 Pte Ltd

Ms Sumitra Aswani

Executive Director, Ishk Tolaram Foundation

Mr Zainul-Abidin, Suhaimi

Chief Executive Officer, Quantedge Capital Pte Ltd

SECRETARIAT

As of 31 December 2020



HO MENG KIT
Chief Executive Officer



LAM YI YOUNG
*Deputy Chief
Executive Officer*



DARIUS LIM
*Assistant Chief
Executive Officer
(SBF Global)*



JOANNE GUO
*Assistant Chief
Executive Officer
(Strategy and
Development)*



CHERYL KONG
*Executive Director
(Corporate Services)*



CHUNG LAI THOE
*Executive Director
(Membership and TAC
Engagement and Digital
Technology Services)*



ANNIE WANG
*Executive Director
(China and North Asia)*



SOO WEI-CHIEH
*Executive Director
(Americas, Europe,
Middle East, Africa,
Central and South
Asia, and Oceania)*



THIAN TAI CHEW
*Executive Director
(Jobs and Skills)*



TAN CHEE WEE
*Executive Director
(Advocacy and Actions)*



JESSICA NG
*Director
(Human Resources)*



CHRISTINE TAN
*Director
(Marketing
and Corporate
Communications)*



MABEL TANG
*Director
(SBF Business Institute)*

