

January–March 2017

BizQ

A PUBLICATION OF SINGAPORE BUSINESS FEDERATION

IN FOCUS

CREATING VALUE

INNOVATING IN
TOUGH TIMES

MAKING BREAD

ROTIMATIC'S RECIPE
FOR SUCCESS

TRENDSPOTTING

BREAKING DOWN BARRIERS

WHAT'S NEXT IF THE
TPP FAILS?

INSIGHT

LET IT FLOW

TIPS TO KEEP YOUR
FINANCES HEALTHY

ONE ON ONE

ERIC LEW

RE-INVENTING A
TRADITIONAL BUSINESS



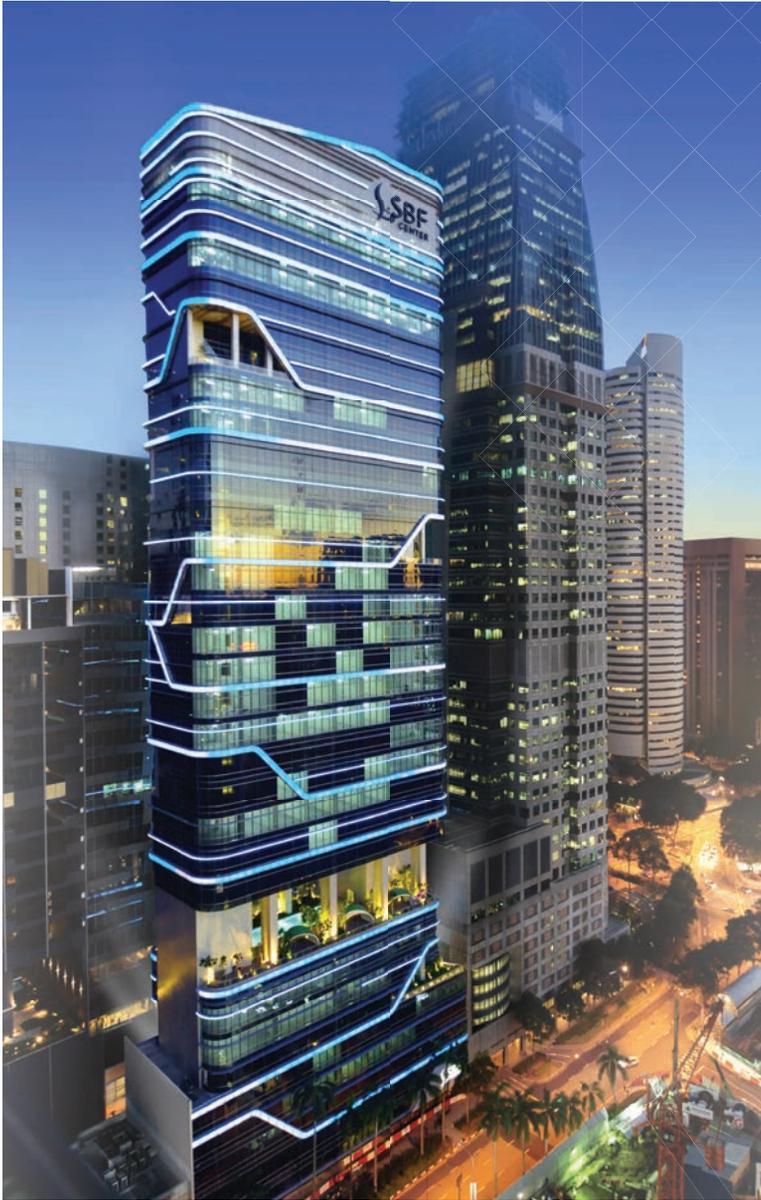


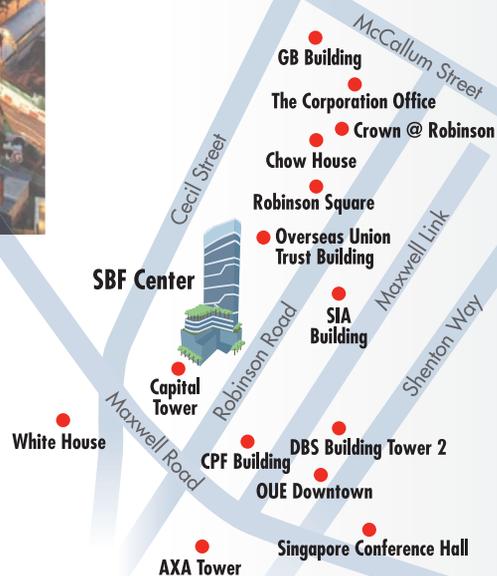
Image of SBF Center courtesy of Far East Organization

SBF Center – Our New Home

From the first quarter of 2017,
we will be operating from SBF Center
at 160 Robinson Road, Level 6.

“We are very grateful to Far East
Organization, developer of SBF Center,
for granting its naming right to SBF”.

SS Teo
SBF Chairman



Welcome

January - March 2017

A new mindset for the future economy

The new year is likely to see the same levels of uncertainty that we experienced in 2016. The sluggish economy and a fast-changing business landscape are posing multiple challenges for our local business community. New digital technologies have disrupted a range of industries, and are poised to disrupt many more in the coming years.

The business community is looking forward to the recommendations from the Committee on the Future Economy (CFE), which was formed to chart a new course for Singapore's economy. In November, as a follow up to the Position Paper presented to Minister for Finance Heng Swee Keat in January 2016, SBF organised a dialogue hosted by Minister S Iswaran, co-chair of the CFE, for the leaders from trade associations and chambers, and the business community to engage and provide inputs into the CFE process.

These efforts aside, there are many shining examples of companies that have innovated to improve productivity and efficiency. The Singapore Productivity Conference and Exhibition (SPCE) held last November showcased technological solutions to help companies ramp up their efficiency. Separately, 10 organisations across six sectors, many of them SMEs, were honoured at the Singapore Productivity Awards 2016 for their excellence in productivity and staying resilient in the face of a tepid economy.

Meanwhile, the pervasiveness of technology in business requires companies to be aware of increasing cybersecurity risks. Themed "Fight the Dark Side", this year's National Security Conference 2016 encouraged more SMEs to address cybersecurity-related risks pertaining to people, processes and technology.

The tough times also call for the local business community to come together in a spirit of co-operation. To that end, we organised a seminar in partnership with Temasek International to share insights into how SMEs can successfully work with larger companies.

Last September, SBF initiated a closed door dialogue between financial institutions, government agencies and representatives from the troubled offshore and marine sector. We are heartened that the Ministry of Trade and Industry announced in late November 2016 two schemes offering funds and bridging loans to the sector.

Looking ahead, we must be prepared to expect more uncertainty. In particular, the election of the new U.S. President in November has already unsettled markets as fears of increasingly protectionist policies emerge. Already, the multilateral US-led Trans-Pacific Partnership (TPP), which Singapore is member, appears to be in difficulties.

Despite these challenges, our businesses must continue to engage global markets as a means to grow. In recent months, SBF has led business delegations to China, India, Iran, Egypt, Norway, Myanmar and other South East Asian countries.

We are hopeful that efforts to restructure our economy and businesses, coupled with efforts to grow new markets, will help Singapore companies successfully navigate the turbulent times ahead.

We will be relocating to our new office at The SBF Center on Robinson Road in late February 2017. With more facilities, we look forward to offering an even better standard of service to our members.



S.S. TEO
Chairman
Singapore Business Federation

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Eric Lew is putting Wong Fong Industries on the global stage





Office Unit At Choice CBD Location Available For Lease

Information on Office Unit for Lease

Building:

SBF Center, a 31-storey commercial development with Platinum Green Mark

Unit location:

Level 8 of SBF Center, 160 Robinson Road

Total area available for lease:

8,880 sqft / 825 sqm

Facilities:

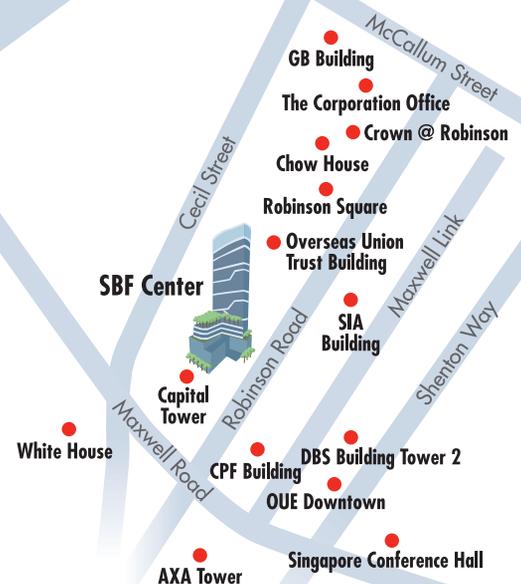
Training/function rooms available for rental, access to swimming pool and communal garden at level 9.

Nearest MRT:

Tanjong Pagar MRT station (5 mins walk from exit G)

Bus services:

10, 10E, 70, 75, 97, 97E, 100, 107, 128, 130, 162, 196, 196E available at the bus stop just in front of the building



Interested parties can contact **Ms Vicki Yap** or **Ms Esther Chong** at
Office No.: **6827 6828** or Email: sbfc.leasing@sbf.org.sg

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Business Quotient (BiZQ) is the official publication of the Singapore Business Federation, reaching out to over 22,500 of Singapore's business elite, chief executives and entrepreneurs. This is your eye on Asian and global business trends, bringing you up to date on industry developments, the economy, country profiles, stories about successful companies and the people who lead them.

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WE SPEAK FOR THE BUSINESS COMMUNITY

WE EMPOWER ENTERPRISES

WE OPEN DOORS TO NEW OPPORTUNITIES

The Singapore Business Federation (SBF) has championed the interests of Singapore's business community since 2002. As the country's apex business chamber, SBF is committed to helping companies become globally competitive and building a resilient and productive business community that will contribute positively to society.

www.sbf.org.sg



THE QUEST FOR FREE TRADE

The likely failure to implement the Trans Pacific Partnership is a blow to Singapore, but there are alternative avenues

WORDS FRANCIS KAN

As an economy highly dependent on trade, Singapore has benefitted significantly from the removal of trade barriers around the world through bilateral and multilateral free trade agreements (FTAs).

As such, the Trans Pacific Partnership (TPP), a proposed trade agreement between 12 Asia Pacific nations, was viewed as a key to Singapore's economic prospects. The member states have a collective population of 800 million and account for 40 per cent of world trade.

However, with new American President Donald Trump announcing his intention to withdraw the United States from the TPP, the prospects of the pact becoming a reality has dimmed considerably.

Japan's Prime Minister Mr

“Even if TPP dies, Singapore's position isn't entirely bad as it already has a bilateral trade agreement with the US. Companies in the region can explore opportunities in the US through Singapore”

- SONG SENG WUN, ECONOMIST, CIMB

Shinzo Abe had said that the pact is “meaningless without the U.S.”, while Prime Minister Lee Hsien Loong had noted that renegotiating the TPP would be difficult.

40%

TPP countries' contribution to world GDP



FALLING BACK ON BILATERAL DEALS

Singapore's raft of bilateral free trade agreements will soften the blow of TPP's impending demise

Even if TPP fails, Singapore has existing Free Trade Agreements (FTAs) with almost all countries involved in the TPP negotiations, which the Republic can fall back on, experts say.

"Singapore already has FTAs signed with most TPP members, except Canada and Mexico. Canada has been very positive about trade, and the new President has strong popularity at home, so it won't be too difficult to formulate a deal with Singapore. Mexico would be more challenging, but Singapore has other trade talks going on," said Shivaji Das, partner and global head for public sector and government practice at Frost & Sullivan Asia-Pacific.

CIMB economist Song Seng Wun noted that if Canada and Mexico remain committed to TPP, there would be opportunities for Singapore firms to tap these markets.

"Even if TPP dies, Singapore already has a bilateral trade agreement with the US, so our position isn't entirely bad. Those companies in the region that want to explore opportunities in the US can do so through Singapore," Song added.



The trade deal, which took five years of negotiations and entered into a two-year ratification period last February, needs approval from at least six countries that account for 85 per cent of the combined gross domestic product (GDP) of the 12 member nations to be implemented. As such, both the US and Japan would need to ratify the deal given the size of their economies.

“The TPP offered significant benefits to Singapore because of the high-quality nature of the agreement and the access it offered to 40 per cent of world GDP, so we won’t have those upsides,” said Manu Bhaskaran, chief executive of Centennial Asia Adviser.

However, as the TPP is not yet in force, he noted that there is no real impact on trade or the economy. “It is more a case of lost opportunities.”

So with the plug on the TPP to be potentially pulled, Singapore and other nations are looking at alternative multilateral trade deals with greater interest. These include:

1. Regional Comprehensive Economic Partnership (RCEP)

The China-backed RCEP involves the 10 members of the Association of Southeast Asian Nations (ASEAN) — Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, the Philippines, Singapore, Thailand and Vietnam — plus their regional trading partners China, Japan, South Korea, Australia, New Zealand and India. Notably, it excludes the United States. The RCEP also aims to cut tariff and non-tariff barriers, but calls for lower and more limited regulatory standards compared to the TPP. Governments missed a deadline to conclude negotiations last year.

2. Free Trade Area of the Asia-Pacific (FTAAP)

The FTAAP is a long-term goal to link Pacific Rim economies from China to Chile, including the United States. It aims to harmonise regional and bilateral free trade agreements



that emerged following the collapse of the Doha Round of the World Trade Organisation talks in 2006. Asia Pacific leaders have said both the TPP and the RCEP are possible pathways to realising the FTAAP.

3. ASEAN and Pacific Alliance free trade deal

Indonesia said during the Asia-Pacific Economic Cooperation (APEC) meetings held in Chile last

November that a new free trade agreement between Southeast Asia and Latin America could be set up to counterbalance the dominance of the United States and China.

Indonesian Vice-President Jusuf Kalla reportedly called on APEC members to consider forming a free trade bloc between ASEAN and the Pacific Alliance countries (Chile, Colombia, Mexico and Peru) if Mr Trump decides to invalidate the TPP.

What is the TPP?

The Trans-Pacific Partnership (TPP) is a free trade agreement between 12 countries: Australia, Brunei, Canada, Chile, Japan, Malaysia, Mexico, New Zealand, Peru, Singapore, the United States and Vietnam. All 12 TPP countries are members of the Asia-Pacific Economic Cooperation (APEC). The TPP was concluded on 5 October 2015 in Atlanta, Georgia, USA, and signed on 4 February 2016 in Auckland, New Zealand.

According to Singapore’s Ministry of Trade and Industry, the TPP is an important milestone toward achieving more open trade and regional integration in the Asia-Pacific region. Apart from offering new market access for Singapore goods and services producers exporting to and investing in TPP markets, the agreement also updates international rules that apply to cross-border trade and investment. The TPP contains new elements to encourage the participation of SMEs in trade. For more information, visit mti.gov.sg

SME COMMITTEE

The SME Committee (SMEC) was established in December 2011 under the auspices of the Singapore Business Federation.

Representing SMEs across key industry sectors, the SMEC leverages SBF's position as the apex business chamber, providing a platform for effective engagement between the SME community and policymakers.

About SMEC

- ▶ Set up to meet the need for a single, consolidated and strong representative voice for SMEs
- ▶ Addresses key issues and challenges faced by SMEs

Stakeholders

- ▶ SBF members
- ▶ Government
- ▶ Trade associations and chambers (TACs) and their members

Activities

- ▶ Advocacy
- ▶ Outreach
- ▶ Research
- ▶ SME development
- ▶ Budget recommendations



SMART MONEY

Managing your cash flow effectively during troubled times is key for business survival

WORDS FRANCIS KAN

It is no secret that a company's cash flow is regarded as the lifeblood of its business.

As such, SMEs must manage their cash flow well and not allow payment issues to affect their health. If funds are not managed properly, firms will not be able to transact or make payments on time, both to suppliers and employees. If that happens,

companies run the risk of not having sufficient capital to keep the business going.

This may result in damage to its reputation, which could in turn lead to even shorter payment terms from suppliers and increased financing cost from lenders. On the flipside, having idle cash in accounts means a loss of opportunity to earn greater interest or returns on the money.

"For businesses, cash flow management is important at any point in time as it allows companies to focus on long-term business plans while having the ability to ride on short-term market opportunities and trends," said Gregory Trotter, head of cash management, global transaction banking, OCBC Bank.

"An efficient cash flow management solution can greatly





help businesses to improve and manage their liquidity, as well as save costs and time. It also gives them the agility to adapt quickly to market changes.”

A company’s ability to manage liquidity and optimise working capital becomes more critical in uncertain times, as payment cycles can become longer. Indeed, there has been a sharp jump in Singapore companies delaying payment in the third quarter of 2016 as the economy slows.

Slow payments accounted for 46.4 per cent of payment transactions in the July-September 2016 quarter, compared to 38.3 per cent over the same period in 2015, according to figures released by the Singapore Commercial Credit Bureau.

The SME Development Survey

“Banks have become more cautious when lending to SMEs, and this is reflected in a higher cost of funds”

- LINCOLN TEO, COO, DP INFORMATION GROUP

conducted by the DP Information Group (DP Info) also showed that just over one-third of SMEs are struggling with tighter access to supplier credit. Meanwhile, cash flow problems were now the top business concern of seven per cent of SMEs in 2016, up from just three per cent in 2015, the survey also showed.

“Banks and financial institutions have become more cautious when lending to SMEs, and this is reflected in a higher cost of funds,” said Lincoln Teo, chief operating officer of DP Info.

“With both financial institutions and suppliers making access to credit harder, SME leaders need to have good management skills to avoid having cash flow problems. This means being more vigilant in the credit they offer and avoiding bad loans and defaults from customers,” he added.

Perceptions count

In troubled times, it is not enough just to have sufficient funds in the bank to keep the business going. Companies must also avoid the

46% Percentage of slow payments in July-September 2016

7% SMEs surveyed who put cash flow as their top concern

“A cashflow management solution can greatly help businesses to improve their liquidity, as well as save costs and time”

– **GREGORY TROTTER, HEAD OF CASH MANAGEMENT, GLOBAL TRANSACTION BANKING, OCBC BANK**

perception that they have trouble paying their bills.

Rumours of cash flow problems – even unfounded ones – can spread quickly in Singapore’s relatively small business community, and in extreme cases can lead to otherwise healthy companies having to cease operations as banks withdraw credit lines and suppliers tighten terms.

“Once people get a whiff that you might have cash flow issues, there could be trouble,” said Stanley Tan, who heads the Working Capital Advisory Team at DBS Bank.

As entrepreneurs tend to be focused on growing their business, especially in the early years, they may end up spending a large portion of their time on daily operational tasks rather than looking at ways to plan and manage cash flow efficiently in the longer term.

For instance, a business owner may believe the company is financially healthy based on the projects it has secured for the rest of the year. However, he or she may not realise that payment for those projects may take some time to come in, while bills still need to be paid until then.

Said Mr Trotter: “Some may also have the perception that cash flow management requires complex tools and knowledge, and comes at a hefty cost.”

However, with a few simple steps, a business can avoid financial missteps and ensure a healthy cash flow situation (see box on right).



Manage Your Finances

- 1 Prepare early**
In the current volatile business environment, it is advisable to put in place back-up credit lines before your cash flow situation deteriorates. Also, as a rule of thumb, build up six to 12 months of cash reserves as a buffer as quickly as you can.
- 2 Choose the right financing**
There are many different loans and financing options available to your business – from simple overdrafts and term loans to more specialised products like accounts receivables financing. Explore with your banker which products may best meet the needs of your business.
- 3 Keep only what you need**
Don't stock up on more inventory than required.
- 4 Get better terms**
Where possible, work towards reducing payment tenors offered to buyers and extending payment terms to sellers.
- 5 Maintain relationships**
Take the time to meet your key counterparties regularly and re-assess the payment cycles that will mutually benefit both parties. This will help further cement the relationship with your business partners in difficult times.
- 6 Have proper records**
Keeping good records of payments coming in and going out is essential to have a clear picture of a company's finances. This will allow a company to conduct a thorough review of its cash flow, and more importantly, take any actions that may be needed.

AWARDS

HONOURING 50 OF THE BEST

Despite operating in rough seas, shipping firm BLPL Singapore topped the Enterprise 50 (E50) Awards in November last year. The homegrown firm owns and operates 30,000 containers, including temperature-controlled containers and special equipment for carrying perishables and oversized cargo.

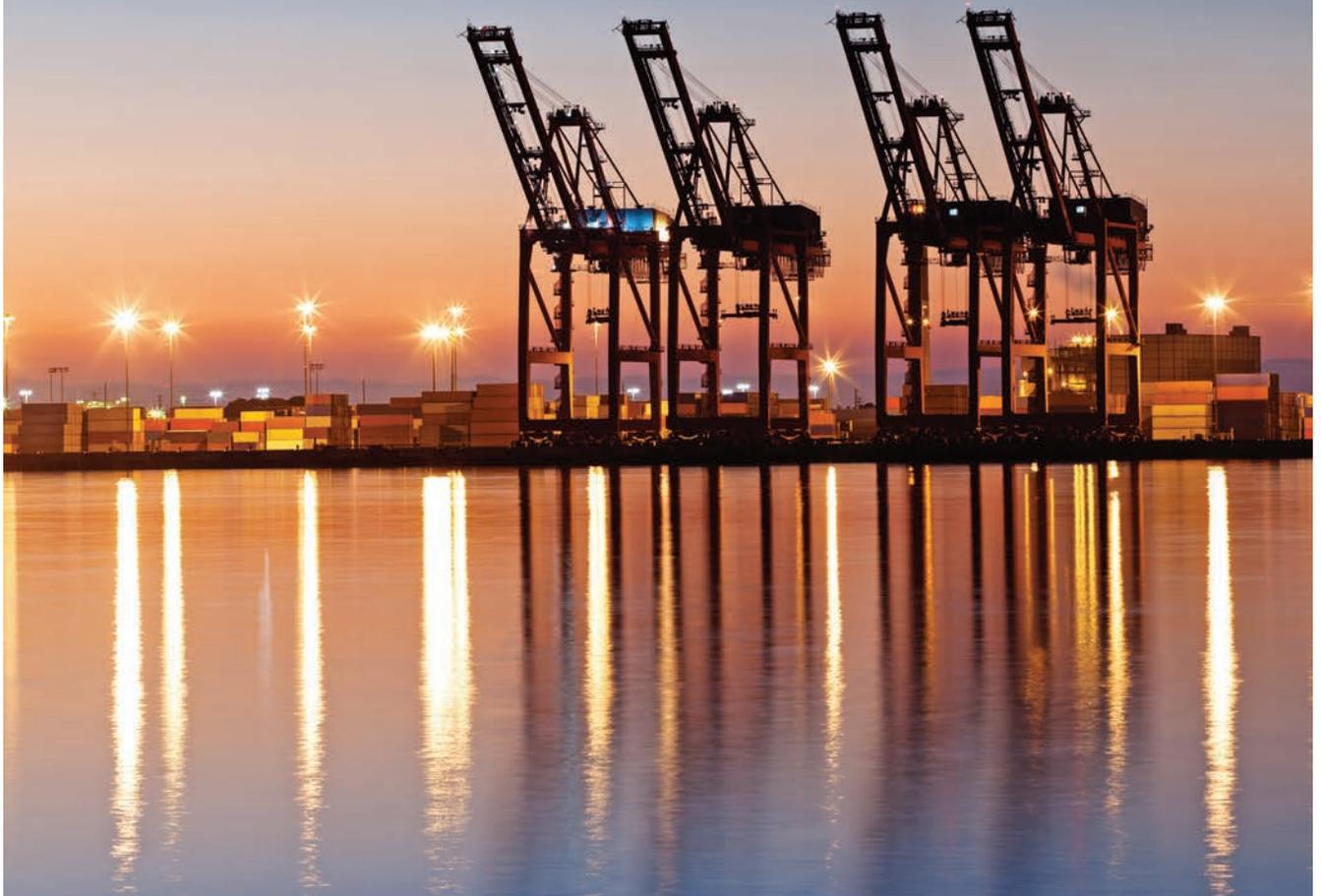
“(BLPL) is a worthy winner ready to take on the future. It has a sound business plan that is outward-looking, and which utilises technology to boost its efficiency and cut costs,” said KPMG Singapore’s head of enterprise Chiu Wu Hong, one of the judges.

Privately-owned firms based in Singapore are eligible for the annual awards, which recognises 50 companies for demonstrating strength in their business. The awards are co-organised by KPMG and *The Business Times*.

Internet company Garena took second place while UEMS, which provides services to hospitals and government buildings, clinched the third spot. Last year’s event also saw an inaugural award recognising excellence in a firm’s internationalisation strategy presented to Linnhoff Technologies, a German manufacturer of asphalt mixing plants.

Meanwhile, six enterprises – BLPL, Linnhoff Technologies, CAD-IT Consultants (Asia), Indoguna Singapore, Wiselink Technology and ITCAN – received the five-year award, which goes to firms that have been on the E50 list for that period of time. Indeed, half of last year’s winners have been honoured previously.

“This demonstrates the resilience and agility of our local enterprises as they successfully navigate the challenges of a weakening global economy to future-proof their businesses,” said Linus Goh, head of global commercial banking at OCBC.



GIVING

BIG APPETITE FOR DOING GOOD

Food distribution company Samsui Supplies & Services has integrated corporate giving into the very fabric of their business. The firm is a Company of Good and a winner at the President Volunteerism and Philanthropy Awards (PVPA) 2016.

The Company of Good is a programme that aims to enable businesses to enhance their ability to give back to society. The initiative is helmed by National Volunteer & Philanthropy Centre in partnership with SBF Foundation and supported by the Ministry of Culture, Community and Youth.

“Most people thought we would be one-time do-gooders. But thankfully, we managed to sustain these projects by focusing on our core competencies in the food and beverage sector and engaging the community to participate as well,” said Ang Kian Peng, director of Samsui Supplies & Services.



Leveraging their core competency of food procurement and production, the company utilises existing resources such as their central kitchen during off peak hours to prepare meals for homes such as the Singapore Christian Home, The

Salvation Army, Peacehaven Nursing Home, APSN Centre for Adults, Ren Ci Nursing Home and SWAMI Home. Beneficiaries in these non-profit organisations are provided with nutritious and tasty meals at a fraction of the market cost.

AWARDS

AN ADVOCATE FOR NATIONAL SERVICE

Food distribution company Lim Siang Huat has been conferred the NS Advocate Award - part of the NS Mark accreditation - for its commitment to supporting National Service (NS) within its organisation.

The firm gives NSmen employees time-off to go for their Individual



Physical Proficiency Test (IPPT), and even allows them to drive the company vehicle to the test venue. “I am very motivated to go for my ICT (in-camp training) due to the strong support from my company. They allow us to go for reservist

immediately, with minimal hassle,” said Lee Shang Wei, senior sales executive at Lim Siang Huat.

Launched in August 2016, NS Mark recognises organisations that have put in place policies and human resource practices that support NS and Total Defence (TD). The NS Mark comprises the NS Mark and the NS Mark (Gold). Both accreditations are conferred for a period of three years. Recipients of the NS Mark (Gold) that have demonstrated exemplary support for NS and TD will be considered for the prestigious NS Advocate Award.



PERFORMANCE

DEMONSTRATING EXCELLENCE IN BUSINESS

DBS Bank, Hwa Chong Institution (HCI) and four public sector agencies clinched top honours at the Business Excellence (BE) Awards for their superior performance under SPRING Singapore's BE framework.

All six winners demonstrated

outstanding management practices, with visionary leadership committed to innovation, people development and excellence in customer service, organiser SPRING Singapore said.

DBS, one of two winners of the Singapore Quality Award, was recognised for the way it has incorporated digital technology at all stages of the customer journey to make banking easier.

SPRING Singapore also

commended the bank for encouraging employees to develop their entrepreneurial ideas through hackathons.

The BE framework provides organisations with a roadmap to achieve outstanding results. Participants are measured against international benchmarks to obtain external perspectives of the organisation's strengths and areas for improvement.

THE NEXT GROWTH ENGINE?

Infrastructure development can be the next sustained growth engine in the region and globally, but governments have to make sure the payoffs justify the costs, according to Deputy Prime Minister Mr Tharman Shanmugaratnam.

Mr Tharman said during his opening remarks at the 7th World Bank-Singapore Infrastructure Finance Summit last October that infrastructure can support

demand in the short to medium term and be a growth driver in the long term. However, it is important to avoid white elephants in the current low interest rate environment, he added.

The McKinsey Global Institute found that the world needs to invest an average US\$3.3 trillion annually to support expected growth rates, with emerging economies accounting for about 60 per cent of that need.

However, only US\$2.5 trillion is invested every year.



AUTOMATION

HIGH-TECH LOGISTICS HUB

Express services giant DHL Express has launched a new S\$140 million round-the-clock automated facility in Singapore – the DHL South Asia Hub. This is the company's largest investment in Singapore to date.

Launched last October, the 23,600 sqm facility at the Changi Airfreight Centre features the industry's first

fully automated express parcel sorting and processing system in South Asia. It will boost DHL's operational capacity while offering speedier deliveries for customers, the company said in a statement.

"The hub allows us to meet customer needs more effectively in this age of an on-demand economy," said Frank-Uwe Ungerer, senior vice-

president and managing director of DHL Express Singapore.

The facility can process up to 24,000 shipments and documents per hour and can handle over 628 tonnes of cargo during the peak processing window – tripling the company's cargo handling capacity and processing shipments six times faster than previously.



INNOVATING TO CREATE VALUE

With slower global growth and technology disruption, how can companies innovate to survive? **WORDS** AMY TAN

LHN Group's executive chairman and group managing director, Kelvin Lim, believes that the company's headquarters at 10 Raeburn Park exemplifies how the real estate management company creates value. The property was previously used as Gan Eng Seng Secondary School's premises. In 2007, LHN secured the master lease for the property and proceeded to renovate and refurbish the space.

Consequently, its gross floor area increased to 163,000 sq ft from 159,000 sq ft and its net lettable area (NLA) expanded by 13 per cent to 130,000 sq ft. The group retained some 13,000 sq ft for its offices and leased the remaining space to various companies, including global supply chain management company Li & Fung, which is one of its anchor tenants. Other tenants include offices, commercial schools and F&B outlets.

"We refurbished the premises and ensured that the units provided cater to the businesses that use them. In doing so, we provided affordable

space at the CBD fringe," said Lim. This strategy of securing master leases for unused and underutilised properties and transforming them to increase NLA and potential rental yields forms the core of LHN's business. The company currently manages over four million sq ft of NLA across more than 30 commercial and industrial properties in Singapore, Indonesia and Myanmar.

While Lim has built LHN's business on creating value, the National Business Survey conducted by the Singapore Business Federation (SBF) in 2015 found that most businesses tend to focus on near-term solutions as part of their key business strategies. More than 60 per cent of survey respondents said their key strategy was to increase





cost efficiency and productivity. Meanwhile, innovating to create value took a backseat.

“Companies need to innovate as part of their core strategies to survive. And, an innovation-led economy will help in creating instead of adding value,” said Ho Meng Kit, SBF CEO.

“The Singapore economy and our businesses are currently at an inflection point. The operating environment is now more challenging. Not only do companies have to cope with economic restructuring, they also have to contend with slower global growth and technology disruption.” He was speaking at an SBF Position Paper follow-up seminar on “Moving from value-adding to value-creation” last October.

Shifting mindset

Dr Wilson Chew, PwC Singapore’s Partner (Strategy) for Entrepreneurial and Private Clients, observes that most business owners see innovation as important to the

long-term sustainability of their respective businesses. However, when these business owners were asked if they had embarked on innovation programmes to enhance their products and services, one in every two said that they had not.

According to Chew, some common misconceptions among business owners is that innovation is too risky and time consuming. He states: “The reality is that innovation is not as bad as it is made out to be. It belies the issue of changing mindsets, even though changing people’s mindsets is not always easy, especially if they perceive the process to be disruptive and uncomfortable.”

Speaking at the seminar, Chew, who recently launched his book, *Differentiation – How to Win in a Disruptive Market*, outlined five ways fast-growing mid-sized enterprises can innovate successfully in order to create value. These include making a mindset change; searching for internal strengths; exploring the external ecosystem; identifying new areas of innovation;

and understanding the difference between innovation and invention.

A company’s leaders need to be the ones advocating the importance of innovation in creating value. “To successfully sell the importance of innovation down the organisation, its leaders must first believe in it,” he said.

“Companies need to innovate as part of their core strategies to survive. And an innovation-led economy will help in creating instead of adding value. The Singapore economy and our businesses are currently at an inflection point”

– HO MENG KIT, CHIEF EXECUTIVE OFFICER, SINGAPORE BUSINESS FEDERATION





Pushing boundaries

Meanwhile, LHN has been embodying Chew's recommendations of searching for internal strengths and exploring the external ecosystem. "Our entire business is about value creation and we do this by analysing how we can best serve the needs of our tenants and landlords," he said.

One solution that was borne out of this is LHN's Work+Store Concept. The company saw an increase in the number of e-commerce business owners and aspiring start-ups who needed affordable and convenient storage spaces. As such, the Work+Store concept was conceived to

provide one-stop integrated services to business owners and individuals seeking such dual-purpose work space arrangements.

To help more companies in their quest for innovation, SBF held a seminar titled "Pushing the Innovation Frontier, Developing Global Solutions from Singapore" in collaboration with the Committee on the Future Economy (CFE) – a high-powered group of government and private sector leaders who have been tasked with charting a new course for Singapore's economy.

The event gave business leaders a chance to give their inputs to

“A renewed leadership conversation must be about how a company's business model can evolve with technology. The idea is to ride the wave, not create new and radical ones”

- DR WILSON CHEW, PARTNER (STRATEGY) FOR ENTREPRENEURIAL AND PRIVATE CLIENTS, PWC SINGAPORE

the CFE before it finalised its recommendations.

"The CFE plays an important role in assisting our procurement division to better understand our needs and to innovate to improve productivity, which ultimately reduces the process time," says Thomas Fernandez, CEO of Pestbusters.

The pest control company has been leveraging innovation to improve its services. To tackle manpower shortage, it implemented the use of body-worn cameras, which enable one supervisor to direct several pest control officers through live footages instead of assigning supervisors at every site.

According to Chew, digital disruption has irrevocably changed the way companies view how new value is created, and the challenges and risks that come with it. Against this backdrop, enterprise leaders must embrace the reality that traditional operating models are going to be disrupted, if they are not already.

He says: "A renewed leadership conversation must involve a deeper discussion of strategy. The outcome of such a conversation must be about how a company's business model is to evolve with technology fused within it. The idea is to try and ride the wave as opposed to creating new and radical ones."





Wong Fong Industries’
Eric Lew is reinventing the
52-year-old engineering
company through innovation

SPEEDING AHEAD

WORDS AMY TAN PHOTOGRAPHY WILSON PANG

In March 2017, Singapore’s first supercar, the Dendrobium, will be unveiled at the Geneva Motor Show. The supercar has a top speed of 300km/hour and will hit 0-100km/hour in under three seconds while running on electricity. Industry observers say the car rivals the Bugatti Chiron supercar for horsepower and is set to be a milestone in the electric car industry.

Named after an orchid, the vehicle will not only be a first for Singapore but also showcase the capabilities of Wong Fong Industries – the company behind the Dendrobium.

The company, which is listed on the Catalist board of the Singapore Exchange, was founded by brothers Jimmy Lew and James Liew in 1964. Its initial business was a truck equipment servicing workshop. Today, it is the sole supplier of the Austrian-made Palfinger cranes here and around the region, and generates a turnover of more than S\$70 million a year.

Wong Fong also operates four complementary businesses in equipment sales ranging from load handling systems to truck-mounted cranes, projects in customised vehicles for military and civil defence, repairs and servicing, as well as training courses.

The Dendrobium will herald a new phase of growth for the engineering company. The idea was borne out of Wong Fong Research and Innovation Centre (WFRIC), led by Jimmy’s son, Eric.

Scaling globally

In 2013, Wong Fong launched WFRIC as an ideas incubator to help the company rethink existing designs and spearhead innovation. Eric Lew, Wong Fong Industries’ executive director, tells *BizQ* that the establishment of WFRIC is all about helping the 52-year-old engineering company look to the future. “We are researching the future and innovating now,” he says.

The group has a presence in Singapore, Malaysia, China and Myanmar, with customers that include government agencies and companies across industries such as infrastructure development, logistics, waste management and defence.

“We may be a leader in our industry but we are still Singapore-centric,” says Lew. He believes that innovation and developing Wong Fong’s own products and brands will be the company’s ticket to scale globally.

Developing the Dendrobium, for instance, is part of his plan to showcase Wong Fong’s capabilities on the international stage. The company is working with Williams F1, one of the world’s leading Formula 1 teams to build it.

He explains: “The supercar is really for visibility creation. With the Dendrobium, people will see that our company has the capability to

“You can innovate and research as much as you want but at the end of the day, stakeholders will want to see it translate into revenue”

develop this and that means we have a certain standard. There will also be spill-over effects for our other business units as well.”

Leveraging what it has learnt from the Dendrobium project, WFRIC is now exploring how the technologies can be transferred and applied to Wong Fong’s other business units, such as military and special vehicles.

The innovation centre has also identified trends that will affect Wong Fong and the transport engineering

industry – including electric mobility, telematics and robotics.

Among these, Wong Fong has started to develop batteries, bikes and trucks for electric mobility. The company has already received pre-orders for a few thousand units of its Motochimp bike. The electric bike has been projected by industry observers to become a staple for city dwellers.

Amid current economic and geopolitical uncertainty, Lew states that innovation will enable companies to bolster against upcoming challenges. He also emphasises the need to create Singapore brands.

“For Singapore to be successful, we need Singapore brands and services that we can export internationally in order to expand the pie for the country,” he says. He does not rule out the possibility of collaborating with other local



companies for future projects in order to put the Republic on the map.

Raising industry standards

To be sure, when WFRIC first started out, Lew says he was under pressure to generate revenue. "You can innovate and research as much as you want but at the end of the day, stakeholders will want to see it translate into revenue."

To this end, WFRIC took on some consultancy projects from its partners in China. "We quickly realised that consultancy was not a sustainable form of income because in the end, we are helping to equip other people and not really researching and innovating for ourselves," he adds.

Another challenge was recruiting the right people for the job. Prior to WFRIC's launch, Wong Fong mainly recruited engineers. "We have a lot of engineers and they are very good at what they do. In order to create new things, you need a diverse group of talent. So we brought in designers, inventors and communicators. If you don't have the right people, you will struggle to innovate," he advises.

He likens WFRIC to a hardware start-up. "Innovation does not happen overnight. The time taken to launch a hardware start-up is much longer because you need to prototype and test your product. However, if you have a good product, it is easy to bring it to market," he observes.

According to him, it was not easy to convince the company's first generation to invest in a research and innovation centre. "They gave me the support regardless but it also involved a lot of persistence to convince the board and employees that this is the way we need to go," he says.

"People are always curious about how a 52-year-old company like us re-invents itself and this is what WFRIC is here for. We are one of the few family-run SMEs that has an R&D centre. It is not just about innovating for Wong Fong but raising the whole industry standard as well."



“We quickly realised that consultancy was not a sustainable form of income because in the end, we are helping to equip other people and not really researching and innovating for ourselves”

HOMEMADE ROTI AT YOUR FINGERTIPS

Husband-and-wife inventors, Rishi Israni and Pranoti Nagarkar Israni, want to make their Rotimatic machine part of every household

WORDS JO-ANN HUANG

Roti, a traditional Indian flatbread, is a staple dish in most Indian households. A simple concoction of whole wheat flour, oil and water, the versatile roti can be served in different ways, such as with curries or as a tortilla-style wrap. Its recipe, however, is not as easy to execute, said Pranoti Nagarkar Israni, co-founder of Zimplistic, the start-up that oversees the production of roti-maker, Rotimatic.

As it turns out, kneading and pressing the ingredients as well as cooking the flatbread on a griddle can be hard work, especially after a long day at the office. While the Isranis prefer homecooked meals, making roti every day took too much effort. “Rotis, when made right, are works of art, but behind every masterpiece lies

the toil of several hours,” said Pranoti.

Besides growing tired of making rotis for herself and her husband Rishi, she also missed the food that brought back memories of home in Pune, in the Maharashtra region in West India. For homesick Pranoti, who missed her mother’s roti, that meant finding a solution.

Following some research, she realised that there are a billion flatbread-eaters in the world facing the same dilemma, and they included the Indian diaspora living in countries like the United States, the United Kingdom, as well as Singapore. Armed with her mechanical engineering background and a passion for building things from scratch, Pranoti set out to solve this problem, and roti-making was at the top of her invention list.







Making the machine

Pranoti knew that the world's first roti-making machine had to be completely automated, making it quick to use so busy executives could easily have their roti fix after a hard day's work. At the same time, the Isranis, who are Singapore citizens, didn't want the freshness and taste of the roti to be compromised. "Roti-making is a complex process – getting the dough to the right consistency, rolling it well to make a proper circle and roasting it so it is evenly cooked and puffed," she explained. "The machine had to have a one-touch operation to do this."

To ensure a nutritious roti, the machine uses only fresh ingredients. Fresh flour, oil and water are slotted into the Rotimatic in clear plastic canisters, and the user gets to adjust the number of rotis, among other variables, by working a few buttons. It takes six-minutes to warm up,

“ Besides being able to make up to 20 rotis in 30 minutes, the Rotimatic had to be completely automated, making it quick to use so busy executives could have their roti fix after a hard day's work”

**- PRANOTI NAGARKAR ISRANI,
ZIMPLISTIC CO-FOUNDER**

and can make up to 20 rotis in 30 minutes. To complement the user-friendly interface, the machine also had to be easy to clean, said Pranoti. Rotimatic eliminates the tedious task of cleaning up flour and oil spills that come with making roti by hand.

Overcoming challenges

To make the machine a reality, the couple, both graduates of the National University of Singapore, founded Zimplistic in 2008. Rishi, who completed a Bachelor's in Computing in 2003, wrote the firmware that powers Rotimatic's functions.

Perfecting the Rotimatic was no easy feat, but the Isranis never lost faith. "Rotimatic is a first of its kind. There is no benchmark in the industry, so all the learning was through trial and error," said Pranoti.

"Each of its 300 parts has been custom-made. We were also very clear that Rotimatic had to be fully-automated, involving just the pouring in of the dry flour as the starting ingredient – there is no capsule or anything partially-ready to start with. On top of that, the machine had to be easy to operate. This made the design process even more complex," she added.

“We are encouraged by the overwhelming response to Rotimatic – it has carved out a new category in a huge market that’s been largely underserved so far”

**- PRANOTI NAGARKAR ISRANI,
ZIMPLISTIC CO-FOUNDER**

Winning formula

When Rotimatic debuted in 2014, it racked up US\$5 million in orders in the first week of its launch. The hefty price tag of US\$999 did not deter roti fans from getting their hands on the machine. Zimplistic currently has US\$115 million worth of pre-orders to fill. Response has been tremendous and the company is working hard to keep up with the large order backlog. It only started delivering the Rotimatic to its Singapore customers in the last few months.

In 2015, Zimplistic received the Series B funding of US\$11.5 million, led by Singapore-based NSI Ventures and Robert Bosch Venture

Group. “We have been encouraged by the overwhelmingly positive response to Rotimatic – it has clearly carved out a new category in a huge market that’s been largely underserved so far,” said Pranoti.

Zimplistic plans to take Rotimatic beyond the first application in the one-billion-strong, roti-eating South Asian market to making other types of flatbreads such as the Mexican tortilla, the Greek pita, as well as gluten-free flatbread options. “That would make Rotimatic the go-to machine for making all kinds of flatbread from around the world,” said Pranoti.





POWERING UP PRODUCTIVITY

As Singapore's economy becomes more diversified, the search for productivity has become a key strategy for future growth. The SBF was involved in organising events aimed at encouraging local firms to ramp up their productivity.

Singapore Productivity Conference and Exhibition 2016

More than 900 participants attended the Singapore Productivity Conference and Exhibition 2016, which addressed the challenges companies face in increasing

productivity and the strategies for transforming their companies into lean enterprises.

The conference, held from 1-2 November, focused on People Development and Skills Upgrading; Technology and Automation; Partnership and Collaboration; and Innovation Management; Culture, Business Models, Processes, Products and Services.

The line-up included more than 20 speakers comprising business and thought leaders, as well as 25 exhibitors showcasing their innovative productivity solutions.

Singapore Productivity Awards 2016

Ten organisations from a variety of industries were recognised for their efforts in becoming more productive at the Singapore Productivity Awards 2016 organised by SBF on 11 November 2016. The award ceremony was graced by Minister for Trade and Industry (Industry) Mr S Iswaran.

The awards recognise enterprises that have demonstrated excellence in productivity and their winning strategies in staying resilient and viable amid the persistently tepid global and domestic economy.

Ten organisations were recognised for their leadership and initiatives exemplifying productivity excellence at the Singapore Productivity Awards 2016



Sector	Winners
Excellence in F&B	Koufu Pte Ltd Sushi Express Group Pte Ltd
Excellence in Hotel	Amara Singapore Village Hotel Bugis
Excellence in Infocomm	Times Software Pte Ltd
Excellence in Logistics	Aerolog Express Pte Ltd Amos International (S) Pte Ltd
Excellence in Manufacturing	Aalst Chocolate Pte Ltd Onn Wah Tech Pte Ltd
Excellence in Retail	Eu Yan Sang (Singapore) Pte Ltd



PRODUCTIVITY
**LAUNCH OF
 HOLISTIC
 INDUSTRY
 PRODUCTIVITY
 SCORECARD 2.0**

The Holistic Industry Productivity Scorecard (HIPS) is a free self-diagnostic online tool developed for companies to gauge how well they are performing in terms of productivity against their peers in the same industry.

The calculator module within HIPS is a simple three-step process with nine financial figures such as labour cost, operating profit and fixed assets. Companies can use the calculator to obtain their productivity scorecard of 10 key indicators. HIPS was developed by SBF with DP Information Group as a knowledge partner.

Start calculating your company's productivity score now at www.hips.org.sg



MENTORSHIP

**MENTORSHIP FOR ACCELERATING
 PRODUCTIVITY**

To assist companies in their productivity journey, SBF's Mentorship for Accelerating Productivity (MAP) programme supports the building of manpower-lean enterprises across all industries, with a stronger Singaporean core.

Under the scheme, which is supported by Workforce Singapore, each participating company implements a productivity improvement project aided by a mentor within three months of completing a one-day diagnosis and two-day in-class productivity training.

► For more information, email productivity@sbf.org.sg

SEMINAR
**COLLABORATION
 BETWEEN SMES AND
 LARGE COMPANIES**

SBF together with Temasek International organised a seminar titled "Collaborating with Large Companies in the Construction, Infrastructure, Urban Solutions & Other Sectors" in September 2016.

"Through this seminar, we hope to share some insights into how SMEs can successfully work with larger companies, and some potential opportunities that may be available for collaboration," said SBF Chairman Mr S. S. Teo.

The key companies that participated in this event include SMEC Holdings (part of Surbana Jurong), Ascendas-Singbridge, the Rigel Group, Keppel Land, and SembCorp Development.



The event was the first instalment in a series of seminars as a follow up to the "SBF Position Paper for a Vibrant Singapore" report released early last year.

The paper offered a set of recommendations that address key immediate concerns as well as longer-term issues, and was presented to the Government for consideration. One of the top recommendations of the Position Paper is to encourage companies to collaborate with one another.

CONFERENCE

FIGHT THE DARK SIDE

The National Security Conference (NSC) 2016, organised by SBF and supported by the National Security Coordination Secretariat and Cyber Security Agency of Singapore, brought together some 500 participants from the local business community and public sector to discuss cybersecurity risks and how companies can better mitigate them.

The conference, held on 7 November 2016, was themed “Fight the Dark Side” to encourage more SMEs to focus on cybersecurity-related risks.

Some of SBF’s initiatives in the area of cybersecurity are as follows:

Enterprise Resilience Standards and Business Continuity Plan: SBF was appointed by SPRING Singapore to facilitate local companies’ adoption of business continuity plans, information security management, and supply chain security management through SPRING’s Capability Development Grant.

Cybersecurity Capabilities Series: Capabilities workshops with Athena Dynamics, NUS’s Strategic Technology Management Institute and Red Sentry,



designed for management and staff with no IT background.

Beazley’s Survey on Cybersecurity Risks: SBF partnered with Beazley – a global specialist insurer – to gauge Singapore companies’ perception of cybersecurity and risk mitigation preparedness.

File-centric security tool: SBF secured a special package with Seclore to offer file-centric solutions for its members at the NSC 2016 exhibition.

► For more information, visit SBF’s BCM Portal (bcm.org.sg) or email bcm@sbf.org.sg



INNOVATION MANAGEMENT EXECUTIVE MASTERCLASS

In September 2016, SBF organised a two-day Innovation Management Executive Masterclass, co-developed with The Innovators Institute, to help SME leaders acquire the necessary skills to innovate in today’s fast-changing environment.

With its experiential and hands-on approach, facilitated through discussions, peer learning and scenario play, this programme aims to empower local enterprises to innovate in the future economy.

“It’s a well-designed and executed masterclass for SMEs. There is excellent balance of thought leadership content, practical hands-on exercises, simulation games and valuable group interactions. Most importantly, it stimulates participants to think collaboratively and explore potential partnership models,” said participant Goh Chin Teck, founder of VISIONEDGElabs.

► For more information, email productivity@sbf.org.sg

MISSIONS



ON A MISSION TO EXPLPORE NEW MARKETS

The Singapore Business Federation (SBF) continued to lead delegations of local companies to markets in China, India, Myanmar, Norway and Egypt in Q3 and Q4 2016, to help these enterprises grow internationally.

CHONGQING, CHINA

Date: 3-4 Sep 2016

SBF led a second business delegation to Chongqing in conjunction with the official visit of Prime Minister Lee Hsien Loong to the Chinese city. This was the first business mission to Chongqing since the launch of the Chongqing Connectivity Initiative (CCI) in November 2015. The CCI focuses on developing financial services, aviation, transport and logistics, and information and communication technology in Chongqing. Among those in the delegation were nine senior representatives of Singapore's large enterprises from the CCI-related sectors.



13TH CHINA-ASEAN EXPO

Date: 11-14 Sep 2016

A Singapore delegation headed to the 13th China-ASEAN Expo (CAEXPO) in Nanning, Guangxi to seek business opportunities in China and the region. A total of 36 companies, and trade associations and chambers (TACs) showcased Singapore's strengths in hospitality and tourism, info-communication technology, infrastructure, professional services and transportation, as well as the three China-Singapore government-to-government projects.

MYANMAR

Date: 12-17 Sep 2016

An SBF mission comprising 45 delegates from a wide range of sectors headed to Myanmar in September 2016, the first since President Htin Kyaw took office in March 2016. During the six-day mission, the Singapore delegation visited Yangon, Nay Pyi Taw and Mandalay. The mission, led by SBF Chairman Mr S.S. Teo, resulted in an estimated S\$7 million worth of sales and gathered 221 relevant business contacts for the mission participants.



NORWAY

Date: 9-15 Oct 2016

SBF led its first Business Mission to Norway comprising 13 local companies from the energy and maritime, food sourcing and urban solutions sectors. The visit was in conjunction with President Tony Tan's state visit to Norway. As part of the business mission, the SBF, together with the Norwegian Shipowners' Association, organised a Norway-Singapore Business Forum where SBF formalised its partnership with Innovation Norway and the Singapore-Norway Chamber of Commerce through a Memorandum of Understanding.

SEMINAR

FROM ADDING TO CREATING VALUE

SBF organised an event in partnership with PwC that focused on the need for local companies to move from adding value to creating value to survive.

“Value-creation goes beyond the mere streamlining of operations or processes. It potentially involves a company evaluating its line of products and services, and delivering new or improved products and services that customers value more and are hence willing to pay more for,” said SBF chief executive Ho Meng Kit in his opening remarks.

The seminar follows an SBF Position Paper released in early 2016,



which recommended that Singapore develop into a strong home base for thought leadership, innovation and growth activities.

Ng Siew Quan, the Asia-Pacific leader for Entrepreneurial & Private Clients in PwC, said in his presentation that businesses should

adopt incremental changes through progressive innovation, rather than go for disruptive innovation.

“It’s about taking baby steps and creating something relevant using your core competencies, not deviating from what you are good at.” (See In Focus, p18)

EVENTS Here are some upcoming SBF workshops*. Register at, and receive event updates on sbf.org.sg



IDENTIFYING AND MITIGATING RISKS IN TRADE FINANCING

Date: 7 Mar 2017

Venue: TBC

This one-day seminar will help participants to identify and address the risks, problems and legal issues encountered in trade finance management. This includes applying the rules, local law and regulations to the legal and risk aspects of trade finance management.



CYBERSECURITY LAPSES AND INFORMATION SECURITY

Date: 17 Mar 2017

Venue: TBC

To help Singapore companies handle cyber threats more effectively, SBF is partnering Red Sentry to raise companies’ cybersecurity capabilities quickly. This course caters to all employees with no technical background, holding non-IT job functions, or from non-IT sectors.



EFFECTIVE WAREHOUSE MANAGEMENT

Date: 31 Mar 2017

Venue: TBC

The aim of this module is to identify the major areas of concern in effectively managing storage and distribution throughout the supply chain. This programme will provide both large corporates and SMEs with the knowledge to improve their warehouse and distribution operations.

*All information correct at time of printing.

A MISSION TO BUILD SMART CITIES

Singapore companies are eyeing business opportunities in India's ambitious plan to modernise its urban centres

WORDS FRANCIS KAN

With India looking to modernise its cities, this vast market with a population of 1.2 billion presents a range of promising opportunities to Singapore companies. In June 2015, Prime Minister Narendra Modi launched the India Smart Cities Mission, a vision to modernise and improve quality of life in India's cities and satellite towns.

The planned upgrade of the country's urban infrastructure comes at a time when India's cities are increasing their contribution to the economy as more people move from rural to urban centres. No less than 98 Indian cities will be included in this ambitious plan. Of these, S\$16 billion worth of projects planned in 33 Indian cities have been identified so far.

"India invites the world to help answer the needs of its Smart Cities Mission, and Singapore companies are well placed to participate in the country's smart cities development story," said International Enterprise (IE) Singapore's centre director in Chennai, Timothy Sun.

In particular, Singapore firms can consider cities such as Jaipur, Pune and Chennai to expand into the country. According to Mr Sun, these metropolises have fairly responsive and capable state or municipal corporations, urban and industrial bases to support growth, and a healthy base of Singapore companies operating within the cities.

He recommended that interested companies start exploring business opportunities by studying the Smart Cities proposals from each city.

These proposals contain important information such as the city's profile, project list and financing budget.

Mr Sun advised Singapore companies to consider offering proof-of-concept to the municipal corporations to do a pilot test and prove the suitability of their proposed solutions before scaling up to a viable project. For instance, a company can conduct a trial with energy-saving LED streetlight networks in a small vicinity before rolling them out across the city.

Finding the right local partner is also key for Singapore firms looking to enter the Indian market.

"Engaging in India, or in any emerging market for that matter, usually involves working with a strong local partner in the market. In my experience, the most successful



“It is encouraging to see a surge in participation and interest to engage the Indian market, especially from SMEs in the infrastructure, manufacturing and professional services sectors”

– MR S.S. TEO, SBF CHAIRMAN

associations from sectors including infrastructure, petrochemicals, oil and gas, financial services, agriculture, ICT, professional services and general trade. Singapore SMEs made up 80 per cent of the companies in the delegation, with large Singapore corporations and foreign MNCs making up the rest.

Led by Mr S.S. Teo, chairman of SBF, the mission aimed to obtain first-hand understanding of the business environment and sector-related opportunities, as well as updates on the progress of reforms introduced by the government since Prime Minister Modi took office in 2014. The delegation also met with prominent businesses in India through networking sessions organised by Confederation of Indian industry (CII), Federation of India Chamber Of Commerce & Industry and Standard Chartered Bank.

“This is SBF’s largest business delegation to South Asia, and it is encouraging to see a surge in participation and interest to engage the Indian market, especially from SMEs in the infrastructure, manufacturing and professional services sectors. We hope to better understand key reforms such as the GST introduction, progress in the smart cities, infrastructure development and potential for our manufacturers,” said Mr Teo. The mission was jointly organised with

the Singapore Indian Chamber of Commerce and Industries, IE Singapore and Building and Construction Authority Singapore.

Said Ajay Kanwal, regional CEO, ASEAN and South Asia, Standard Chartered Bank, and deputy mission leader: “Given India’s mammoth market size and rapid economic growth, it is opportune for businesses to consider entry or expansion into this promising market. Singapore is also the ideal launch pad for Indian companies looking to tap on the ASEAN economy.”

SBF also worked with the CII to organise two India – Singapore Business Forums in Delhi and Mumbai, which served as platforms for the delegates to network with their counterparts.

Three Memorandums of Understanding (MOU) were inked at the forum in Delhi, including one between SBF and CII on information exchange, trade and investment facilitation, and bilateral cooperation. The other two MOUs were of a commercial nature, between Singamas Management Services and Apollo Logisolutions, and Pacific International Lines and Apollo Logisolutions.

Interest from Singapore companies in the Smart Cities Mission is growing. According to IE Singapore, more than 40 companies have engaged with the agency through overseas business missions and sharing sessions.

Singapore companies in India have devoted the time and resources to cultivate the right counterparties to work with on the ground,” he says. Project-based consortiums of Singapore companies are one way for businesses to increase their value proposition when pursuing projects.

Exploring Opportunities

Singapore Business Federation (SBF) organised a business mission to India from 3-7 October 2016 in conjunction with the working visit of Prime Minister Lee Hsien Loong to India’s capital, Delhi. The mission then continued separately to Mumbai, India’s economic centre.

The delegation comprised 60 senior representatives from 43 companies, government organisations and business

Resources

IE SINGAPORE

Find out more about how IE Singapore can help you open the right doors in India ► www.iesingapore.gov.sg

INDIA SMART CITIES MISSION

See what each smart city envisions for itself ► smartcities.gov.in

SOLUTIONS

F&B Starter Package

D BS has unveiled a package of financing and technology solutions for new food and beverage (F&B) businesses looking to get off the ground. These include corporate account openings, working capital support and alternative financing solutions. Those who sign up can also gain access to four technology companies that offer solutions tailored to the needs of SMEs in the F&B sector. These are:



iCHEF:
An iPad-based point-of-sale (POS) system designed to allow staff to be an expert in just 15 minutes and provides F&B owners with critical business reports to more effectively manage their outlet.



Oddle:
A smart online ordering solution that empowers F&B brands to start their online sales channel in a fast and secure manner, while allowing them to manage their takeaway and delivery orders easily.



Food Razor:
An online management system that allows procurement managers to make orders and discover new ingredients with a few simple clicks, saving them hours every week.



Stacck:
This solution functions as an automatic manager that looks after a variety of restaurant operational and communication processes.

▶ For more information, visit dbs.com.sg



SUPPLIES

SME SUPERMARKET

UOB will launch an online marketplace in the first quarter of 2017 for its SME customers to purchase a wide range of products and services that are essential to businesses. These include travel, stationery, general insurance as well as courier and logistics services. SMEs will be able to enjoy cost savings from bulk-purchase deals negotiated by the bank with suppliers.

According to the bank, 40 per cent of UOB corporate credit card customers are now making their business purchases online. “As the B2B marketplace will showcase products and services from different suppliers, SMEs can also make purchases online conveniently without having to request for numerous and separate price quotations,” said Mervyn Koh, UOB’s

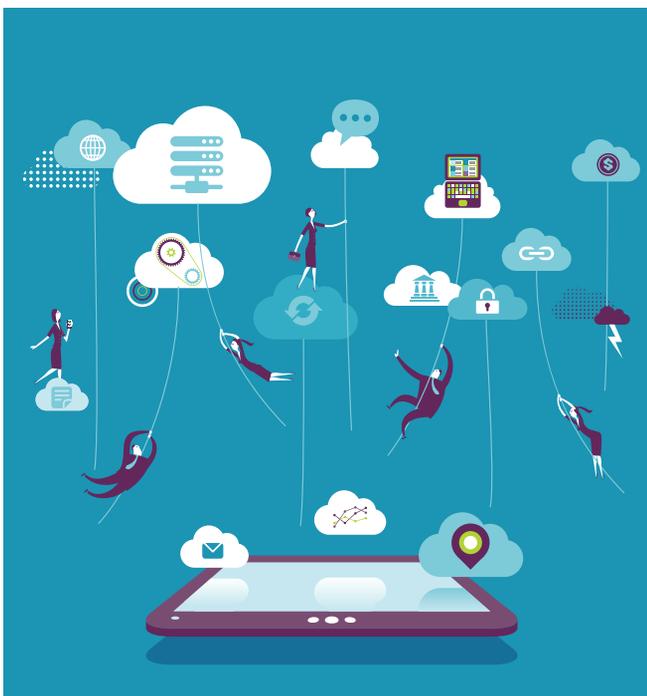


managing director and head of business banking Singapore.

UOB will be working in partnership with cloudBuy, a global

provider of cloud-based e-commerce and B2B solutions, to create the online marketplace.

▶ For more information, visit uob.com.sg



TECHNOLOGY

SMART CLOUD SERVICE

Fuji Xerox Singapore has launched a suite of cloud-based solutions that offers companies a convenient way to store, share, manage and print documents from any location. Known as Smart Suite, the service will help businesses improve efficiency while keeping a lid on costs.

“With Fuji Xerox’s Smart Suite range of cloud solutions, businesses can access corporate-oriented

task items from any of their Internet-enabled devices anywhere,” said Adeline Goh, head of product marketing at Fuji Xerox Singapore.

Smart Suite allows an office’s multifunction device to access cloud services, and provides SMEs a hassle-free way to migrate to cloud. The solutions offered in the service include Smart Share, Smart Print, Smart Connect and Smart Report.

▶ For more information, visit fujixerox.com

Energise your work day

With these exciting fitness classes, you will have no excuse not to hit the gym after office hours

WORDS TAN KENG YAO

MMA

MMA, or Mixed Martial Arts, is a full-contact combat sport with techniques drawn from martial arts disciplines such as Brazilian jiu-jitsu, muay thai, boxing and wrestling.

This extremely fast-paced and powerful workout features moves like throwing punches, kicks, joint locks and chokes. Besides packing a blast physically, it is also great for relieving stress – punching and kicking can be therapeutic and leave you ready to face another day in the office.

Take classes at:

Impact MMA (impactmma.com.sg)

Evolve MMA (evolve-mma.com)

Juggernaut (juggernautfightclub.com)



Trampolining

A study by American space agency NASA has shown that 10 minutes of trampolining is a better cardiovascular workout than 33 minutes of running. But don't just go bouncing on your own; take a trampoline exercise class instead, which will teach you moves like jumping jacks, split jumps, sit-ups and push-ups.

This high-intensity but low-impact workout also tones your body and improves balance – all while you're having fun.

Take classes at:

Bounce Inc (bounceinc.com.sg/bounce-fit)

BBounce Studio (bbouncestudio.com)

Boogie Bounce Extreme ([facebook.com/boogiebouncesingapore](https://www.facebook.com/boogiebouncesingapore))

Wall rope yoga

In this form of yoga, moves are executed with support from ropes fixed to a wall, which allow you to go

deeper into poses and even perform inversions like headstands.

Founded by late Indian yoga master B.K.S Iyengar in the early 20th century, wall rope yoga has a strong focus on alignment and practitioners report feeling decreased tension in their spine. It also increases flexibility, strength and balance.

Take classes at:

Pure Yoga (pure-yoga.com/singapore)

Masters' Yoga Sadhan

(mastersyogasadhan.com)

Samasthah (samasthah.com)

CrossFit

CrossFit is a strength and conditioning programme designed by US-based physical trainer Greg Glassman to get you competent in 10 areas of physical fitness: Cardiovascular endurance, stamina, strength, flexibility, power, speed,

agility, balance, coordination and accuracy. All CrossFit workouts are based on aspects of gymnastics, weightlifting, running, rowing and other sports.

Classes at CrossFit gyms (or "boxes") typically include a high-intensity workout of the day ("WOD"), where you could find yourself doing anything from throwing medicine balls and squatting with weights to handstands and box jumps.

CrossFitters form a tight-knit community at each gym, in which members rally around one another. And despite sounding challenging, CrossFit is suitable for everyone because the intensity of workouts is adjusted to suit each individual.

Take classes at:

CrossFit Fire City (crossfitfirecity.com)

Reebok Enduro (crossfitenduro.com)

CrossFit Mobilus (crossfitmobilus.com)



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