



Media Release

For Immediate Release

SG-WEN Celebrates 2nd Anniversary with Elevated Support for Women Entrepreneurs

Wednesday, 20 September 2023 [Singapore] – The Singapore Women Entrepreneurs Network (SG-WEN), a network established by the Singapore Business Federation (SBF) commemorated its second anniversary milestone at the NTUC Business Centre today. The network aims to bring together women entrepreneurs in Singapore and connect them with other women entrepreneurs, business leaders and trade associations in the Asia-Pacific, especially within ASEAN.

2 The SG-WEN second anniversary event was graced by Minister for Communication and Information and Second Minister for Home Affairs Mrs Josephine Teo, who applauded SG-WEN's role in providing an inclusive and supportive network for women entrepreneurs. Minister Teo emphasised the government's continued support for growing start-ups, developing entrepreneurs, and supporting women's development.

3 Mr Kok Ping Soon, Chief Executive Officer of SBF, said, "SBF recognises the immense potential and contributions of women entrepreneurs in driving economic growth and innovation. With the support and hard work of the SG-WEN Exco chaired by Ms Rachel Eng, SG-WEN has expanded its offerings and outreach to provide greater support, resources, and opportunities for women entrepreneurs to collaborate, empowering them to thrive in the business sector and further contribute to the development of ASEAN economies."

4 At the event, SBF announced its partnership with Standard Chartered Bank on the launch of its Standard Chartered Women's International Network (SC WIN), which will offer SG-WEN members tailored financial solutions, business education and opportunities to connect to a global network with like-minded entrepreneurs. Through collaboration initiatives, workshops, and events, SG-WEN and SC WIN will equip its members with the knowledge and connections needed to navigate the complexities of international markets and achieve greater success in their business.

5 SC WIN supports women entrepreneurs in three fundamental areas – Scale, Connect and Belong.

- Women entrepreneurs can scale their businesses by gaining access to the capital they need to expand and grow their businesses with Standard Chartered's

holistic financial solutions, such as flexible repayment options on business loans to help them manage their business cash flow.

- Women entrepreneurs have the opportunity to connect, build a global business network and benefit from its footprint in Asia, Africa and the Middle East. Through collaboration with like-minded partners such as SBF, women entrepreneurs have the platform to connect, creating a supportive ecosystem to propel their businesses forward.
- Through SC WIN, women entrepreneurs are empowered to develop business skills through access to Mastercard Academy's 'The Entrepreneur Odyssey' educational platform. Modules from Harvard, INSEAD, Wharton are made available to grow invaluable business skills.

6 Since its inception in 2021, the number of SG-WEN members has grown to more than 500. Over the past two years, SG-WEN has partnered various like-minded stakeholders to boost the outreach of its programmes and connect its members to more business opportunities. Three key initiatives of SG-WEN:

- **The Academy for Women Entrepreneurs (AWE)** - In May 2022, SG-WEN partnered the U.S. Embassy Singapore on the AWE Singapore programme to provide a free 6-month entrepreneurship training for SG-WEN members. The training included helping aspiring women entrepreneurs build core business skills like strategic planning, marketing, and financial management. Attendees also participated in a pitch competition to test the viability of their business proposals.
- **The Entrepreneurs Circle** - Conceived as a peer support group for women entrepreneurs to help them grow and elevate to the next level, a pilot group for the food and beverages sector was started in January 2022. The Entrepreneurs Circle provides a forum for women entrepreneurs to meet regularly, network, exchange experiences and share knowledge with each other.
- **The AWEN Awards** - In 2022, SG-WEN facilitated the attendance of five award winners from Singapore at the ASEAN Women Entrepreneur Network (AWEN) Awards, which recognises the significant contributions made by women entrepreneurs in ASEAN member states. SG-WEN is the designated Singapore representative at AWEN, a network of national-level women entrepreneurs and business associations from ASEAN member states. SG-WEN represents, and help advances Singapore's interests at AWEN to help women entrepreneurs in Singapore expand into the region through knowledge sharing and networking.

7 Ms Rachel Eng, Chairperson of SG-WEN, said, "I am heartened to see how much SG-WEN has accomplished and grown over the past two years in advancing the interests of our female entrepreneurs. We will continue to advocate for, equip and provide a conducive environment to support more women entrepreneurs overcome their business challenges and succeed in Singapore and beyond."

8 Ms Jessie Li, Managing Director and Head of Consumer, Private and Business

Banking at Standard Chartered Bank Singapore, said, “The SG-WEN community has grown from strength to strength, and we are delighted to play a part in contributing to its further development by offering SG-WEN members equitable access to financial services and new opportunities to connect and grow through our newly launched Standard Chartered Women’s International Network in Singapore. As an international bank committed to advancing financial inclusion and lifting participation, we look forward to supporting women entrepreneurs with tailored banking solutions, financial education and opportunities to connect to a global network of like-minded entrepreneurs.”

9 SBF has also been appointed by the Asia Pacific Women Information Network Center (APWINC) as the Singapore implementing institution for the "Enhancing Digital Economy Participation for ASEAN Women MSMEs" (IDEAS Project). The project builds on ASEAN's commitment to women's economic empowerment and aims to strengthen the e-business and ICT competency of ASEAN Women micro-SMEs through training. SBF will be conducting e-business training for more than 240 women entrepreneurs from Singapore MSMEs from the first quarter of 2024.

-End-

For media queries please contact:

Ash Low	Tel: 6390 0646 (DID)	9696 1806 (Mobile)	Email: ash.low@sbf.org.sg
Amanda Yeung	Tel: 6827 6864 (DID)	9622 8915 (Mobile)	Email: amanda.yeung@sbf.org.sg

About Singapore Business Federation

As the apex business chamber, the Singapore Business Federation (SBF) champions the interests of the business community in Singapore in trade, investment and industrial relations. Nationally, SBF acts as the bridge between the government and businesses in Singapore to create a conducive business environment. Internationally, SBF represents the business community in bilateral, regional and multilateral fora for the purpose of trade expansion and business networking.

For more information, please visit: www.sbf.org.sg

About Singapore Women Entrepreneurs Network

Launched on 21 September 2021, the Singapore Women Entrepreneurs Network (SG-WEN) is a network formed by SBF to coordinate the existing efforts of businesswomen within the community, and to serve as a platform to connect with other women-entrepreneurs associations in Asia-Pacific, particularly ASEAN.

Our vision is to be the preeminent network of women entrepreneurs in Singapore focused on helping them achieve the fullest potential in their businesses, for the benefit of the communities and economies they serve.

Our mission is to provide a platform where Singapore women entrepreneurs and existing women business networks can unite and collaborate to influence culture and policy, and drive industry change in Singapore and Asia-Pacific, particularly ASEAN. We will do this by advocating and promoting women business perspectives, facilitating knowledge sharing, fostering business partnerships and growth.

We have been designated to be Singapore's representative at the ASEAN Women Entrepreneurs Network (AWEN), a network of national women entrepreneurs and business associations from the ASEAN member states. We are also an associate member of Singapore Council Women's

Organisations.

For more information, please visit: <https://www.sbf.org.sg/what-we-do/advocacy-policy/singapore-women-entrepreneurs-network>

Enhancing Digital Economy Participation for ASEAN Women MSMEs (IDEAS Project) by Asia Pacific Women Information Network Center (APWINC)

The ASEAN-Korean Cooperation Project on “Enhancing Digital Economy Participation for ASEAN Women MSMEs, also known as the “IDEAS Project” builds upon ASEAN’s commitment to women’s economic empowerment and aims to enhance ASEAN women’s participation in the digital economy. The is a five-year project (2022-2026), funded by the ASEAN-Korea Cooperation Fund (AKCF), and implemented by Asia Pacific Women’s Information Network Centre (APWINC) a UNESCO Chair in Communication Technology for Women. The projects aim to build the e-business capacity of ASEAN women entrepreneurs and benefit 14 local implementing institutions, more than 250 local e-business experts, and more than 4,000 female MSMEs in ASEAN countries.