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SBF Launches Future Ready Business Index to Help Businesses Identify Gaps and Accelerate Transformation

SBF's new diagnostic tool, developed with Boston Consulting Group and delivered in partnership with DBS Bank, Enterprise Singapore and RSM Singapore, helps businesses assess their future readiness, identify priority capability gaps and connect with the programmes and partners needed to turn insights into actions.

21 September 2026, Monday [Singapore]

The Singapore Business Federation (SBF) today launched the Future Ready Business Index (FRBI), a diagnostic tool that helps Singapore enterprises assess their future readiness, identify capability gaps and prioritise transformation efforts.

2. The FRBI launch was officiated by **Senior Minister of State Low Yen Ling, Ministry of Trade and Industry (MTI) and the Ministry of Culture, Community and Youth (MCCY)**, at the inaugural **Future Ready Business in Action 2026**. The event brought together over 200 business leaders, ecosystem partners and government stakeholders to discuss how enterprises can strengthen resilience, build future-ready capabilities and remain competitive in an increasingly complex global economy.

3. Businesses today must contend with geoeconomic uncertainty, rising costs, decarbonisation pressures, and rapid technological and workforce changes. SBF's National Business Surveys point to a cautious outlook for the business climate – with some improved sentiments in Q2 – while its latest Manpower and Wages survey highlighted just over half of companies have changed their work processes through automation, digitalisation and AI. On the sustainability front, six in 10 companies pursuing decarbonisation are not yet tracking emissions, citing capability and manpower constraints. These findings reinforce the need for tools that help businesses identify capability gaps, prioritise transformation needs and turn priorities into action.

One Front Door for Business Transformation

4. The FRBI sits at the heart of SBF's broader **Future Ready Business (FRB) platform,** which provides businesses with a single front door to move from diagnoses to action. The platform helps businesses:

- **Diagnose** their readiness and identify priority gaps through the FRBI;
- **Engage** with business leaders, policy makers and peers to gain insights and learn from their real transformation journeys; and
- **Transform** through targeted solutions, programmes and ecosystem partnerships.

5. Its four complementary offerings are:

- **FRB Dialogue** – closed-room conversations between senior business leaders and policymakers on the issues shaping organisational resilience
- **FRB Spotlight** – behind-the-scenes visits to companies that have built genuine future-ready capabilities, offering peer-to-peer access to real strategies and lessons

- **FRB Solutions** – targeted clinics, workshops and thematic tracks designed to close specific capability gaps
- **FRB Marketplace** – a curated platform connecting businesses to innovations, solutions and ecosystem partners

6. Together, these offerings connect businesses with the expertise, programmes and partners needed to move from insight to implementation. Refer to Annex A for details on the FRB ecosystem.

From Diagnosis to Action

7. Developed by SBF with Boston Consulting Group (BCG), in partnership with DBS Bank, Enterprise Singapore (EnterpriseSG) and RSM Singapore, the FRBI assesses business readiness across six dimensions:

- Success Driven – Business Performance
- Scaled Internationally – International Growth
- Smart Enabled – Technology
- Skills Empowered – Talent
- Sustainability Centric – Sustainability
- Socially Impactful – Social Impact

8. Businesses receive a personalised assessment highlighting priority capability gaps and recommended areas for action. They are then connected with relevant advisors, programmes and ecosystem partners to address those gaps.

9. Through the wider FRB ecosystem, enterprises can access support in areas including business transformation, finance, internationalisation, enterprise development and professional services. This includes programmes offered through:

SBF

- Cost and Carbon Reduction Programme (CCRP)
- Centre for Enterprise Financing (CEFA)
- Centre for Future of Trade & Investment (CFOTI)
- Enterprise Workforce Transformation Programme (EWTP)
- GlobalConnect

DBS

- DBS Bridging Business Horizons Programme
- DBS ESG Ready Programme
- DBS Spark GenAI Programme
- DBS SME Skills Booster Programme

RSM

- SME Sustainability Reporting Programme
- Cyber2SME™ Programme
- Business Adaptation Grant Programme

By bringing together complementary capabilities across the ecosystem, the platform helps businesses move more quickly from identifying challenges to implementing practical solutions.

Insights From The First 100 Companies

10. BCG also shared early insights from the first 100 companies across different sectors to complete the FRBI**.** The findings show that transformation outcomes depend not only on ambition, but also how well business strategy, workforce capabilities and financial readiness are aligned. By assessing these interconnected areas, the FRBI helps businesses identify what may be holding them back and focus on the gaps that matter most.

11. **Mr Mark Lee, Chairman, SBF,** said, “Businesses today need to be both resilient and ready to seize new opportunities. The Future Ready Business ecosystem helps businesses make clearer decisions on where to invest and which capabilities to build across technology, workforce transformation, productivity and growth. Future-readiness is ultimately about having the clarity and capabilities to act decisively, even amid uncertainty.”

12. **Mr Kok Ping Soon, CEO, SBF**, said, “Many companies want to transform but are unsure where to begin. The FRBI cuts through the noise by showing businesses where they stand, what gaps matter cost and what actions to prioritise. It then connects them to the right programmes and partners to turn insight into future-ready capabilities."

13. **Mr Lim Him Chuan, Singapore Country Head, DBS Bank,** said “From our roots as the Development Bank of Singapore, helping businesses build future-ready capabilities is in our DNA. Over the years, we have worked alongside businesses and ecosystem partners through programmes and partnerships that strengthen resilience and unlock new growth opportunities. We are encouraged to see this ecosystem continue to mature, creating greater breadth and depth of support for businesses. The Future Ready Business Index builds on that momentum by helping businesses bridge the gap between diagnosis and execution, drawing on expertise across the ecosystem to turn future-ready ambitions into tangible outcomes.”

14. **Mr Terence Ang, Head of Advisory, RSM Singapore,** said, “Successful transformation requires businesses to look beyond technology and consider how people, processes and governance work together to support change. The FRBI offers a structured approach that helps businesses gain a more holistic view of their capabilities and identify where they can strengthen their readiness for the future,”

15. **Ms Mariam Jaafar, Managing Director and Senior Partner, Boston Consulting Group**, said, “The FRBI looks at the capabilities that enable businesses to perform today and be future ready and adapt as their markets, customers and operating environments change. Its six dimensions were developed from research, industry insights and our experience working with businesses on transformation. Together, they provide a practical way for businesses across industries and stages of development to assess their current capabilities, identify gaps and focus their transformation efforts where they can have the greatest impact.”

Voices from Businesses – Future-Readiness in Practice

16. The event featured a Keynote Address by **Mr Hanno Kirner, Chief Executive Officer, Dyson,** who shared how their organisation approached transformation in practice – from the strategic choices made in response to shifting market and operational conditions, to the capabilities they had to prioritise to sustain growth over the longer term.

17. A closing panel moderated by **Musa Fazal, Chief Policy and Operating Officer of SBF**, brought together **Ms Mariam Jaafar, Managing Director and Partner of BCG, Ms Chin Wei Jia, Executive Director and Group CEO of HMI Medical**, and **Mr Jerald Tew, Founder of SPIN Fans**. The discussion examined how businesses can balance immediate pressures with longer-term investments in technology, talent, resilience and new growth opportunities.

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About Singapore Business Federation
Singapore Business Federation (SBF) is the apex business chamber with over 34,000 members across diverse industries. With a vision to advance Singapore towards a globally competitive and sustainable economy, SBF mobilises the business community to be future-ready and magnify transformation opportunities through policy advocacy, partnership platforms and capability programmes.

Annex A: Overview of Future-Ready Business (FRB) Ecosystem

Future-Ready Business Product		Description
FRB FUTURE READY BUSINESS INDEX	**FRB Index** Identifies where businesses stand and prioritises readiness gaps.	A diagnostic tool that helps companies assess their readiness, identify capability gaps and prioritise areas for growth.
FRB FUTURE READY BUSINESS SPOTLIGHT	**FRB Spotlight** Shows real transformation journeys.	Exclusive behind-the-scenes visits to businesses that have demonstrated credible transformation and future-ready resilience. SMEs gain direct, peer-to-peer access to real strategies, operational decisions, and honest lessons from companies that have built genuine future-ready resilience.
FRB FUTURE READY BUSINESS MARKETPLACE	**FRB Marketplace** Connects needs to tools and partners.	A curated platform where businesses and ecosystem partners come together to showcase innovations, solutions, and transformation initiatives. More than an exhibition – a live environment for networking, knowledge exchange, and cross-sector collaboration that sparks new possibilities.
FRB FUTURE READY BUSINESS SOLUTION	**FRB Solution** Moves firms from insight to execution.	Targeted clinics, workshops, and thematic solution tracks designed to move businesses from insight to implementation. Each session is built around closing specific capability gaps – giving businesses the hands-on support, practical tools, and clarity needed to put transformation into practice.

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FRB FUTURE READY BUSINESS DIALOGUE	**FRB Dialogue** Shapes leadership perspectives on future-readiness.	A closed-room conversation between senior business leaders and policymakers on the issues that matter most – global volatility, technological disruption, and the leadership decisions that define organisational resilience. Candid, strategic, and built for those who shape the direction of their businesses.