As the apex business chamber, the Singapore Business Federation (SBF) is a nexus of collaborations between companies, governments and trade associations. Tapping on SBF’s local and global network of opportunities, companies establish ties and form alliances with the right partners for their business. These key connections empower them to shape a future of unlocked potential, unrivalled growth and unlimited possibility.
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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.

With the passing of the Singapore Business Federation (SBF) Act in July 2001, all Singapore-registered companies with a paid-up share capital of $0.5 million and above became members of SBF. The Federation was officially launched by then Prime Minister Goh Chok Tong on 11 April 2002.

Today, SBF represents more than 25,800 Singapore companies and key local and foreign business chambers.
CHAIRMAN’S MESSAGE

2017 was a significant year for the Singapore Business Federation. We undertook a strategic review of our role and focus, celebrated 15 years of championing the interests of the local business community, and relocated to our new and permanent premises at SBF Center. The new office provides a better space for our members to network, hone their capabilities and grow.

Singapore’s economy grew by a better-than-expected 3.5% in 2017. Business sentiments improved, with more companies reporting better conditions and setting their sights on a brighter outlook in 2018. We urge companies to ride on the positive momentum to seize opportunities, transform and sustain their competitive edge in the global arena.

Growth in membership and engagement

From a numbers perspective, the past year saw a 6.6% growth in our corporate membership base from 24,200 to 25,800. Participation at our 387 events and activities topped 74,000 and members’ satisfaction level remains high.

A repositioned SBF: Collaborating to shape the business future

Amid uncertain economic conditions, a changing business climate and technology disruption, SBF carried out a review of its role and focus in 2017 to be a better enabler for our members and the wider business community. Our goal was to align the Federation’s efforts with the evolving needs of the business community and the government’s middle- to long-term initiatives to sustain growth and future-readiness.

On 1 January 2018, the Federation repositioned itself as a growth platform with the tagline ‘Collaborating to shape the business future’, prioritising issues faced by businesses as well as deepening collaborations with Trade Associations and Chambers (TACs).

We launched the 31-member TAC Alliance to facilitate pooling of expertise and joint outreach activities to members, as well as advocating and providing feedback on policies that impact businesses.

We also announced the formation of SBF Committees to drive deep insights into issues and make appropriate representations to Government. The SBF Digitalisation Committee, the first of several to be set up, will drive digital adoption.

Business advocacy and expansion

In 2017, SBF maintained its strong focus on business expansion, advocacy and capability building. It organised a seminar on the Committee on the Future Economy’s recommendations to share the key points of the report with businesses and obtain their feedback. It also organised a dialogue between TACs and Government on Budget 2017 to help them leverage the measures for growth.

The inaugural Future Economy Conference and Exhibition brought together over 1,000 participants from the business community, government agencies and TACs to take a closer look at adapting Industry Transformation Maps to the needs of businesses.

SBF and the Info-communications Media Development Authority also entered a partnership to drive digital adoption and transformation, facilitated by the SBF Digitalisation Committee.

Businesses recognise the importance of increasing their international footprint, with SBF’s National Business Survey 2017/18 indicating that 83% of businesses are engaged in overseas dealings, up from about 56% in 2016. More than 70% of businesses operate in at least one ASEAN country, highlighting the region’s growing importance as a key economic partner.

As a prelude to Singapore’s chairmanship of ASEAN in 2018, the ASEAN Conference cast the spotlight on the region’s strengths and diversity, as well as niche strategies and potential opportunities arising from disruption caused by the digital economy and e-commerce.

The third edition of the Singapore Regional Business Forum (SRBF) focused on opportunities along the Belt and Road, with the launch of BRI Connect as an enabler to streamline the implementation of BRI projects in both China and Singapore.

Graced by President Joko Widodo and Prime Minister Lee Hsien Loong, the Singapore-Indonesia Investment Forum examined how companies could best capitalise on growth opportunities in Indonesia’s tourism and infrastructure sectors.

Throughout the year, SBF received 53 visiting business delegations from Asia, the Middle East, Africa and Europe. We led business missions to Bangladesh, China, Czech Republic, Philippines, Poland and Russia.

A foundation for future-readiness

Looking ahead, our focus remains centred on our members. The Federation will continue to advocate the interests of business with an eye on future-readiness and building on our cross-border capabilities and networks. We will endeavour to offer more services, provide insights into pressing business issues and work closely with TACs, partners and the Government to chart the course for sustained growth and prosperity.

I would like to express my appreciation for the hard work of our Council, advisors and members, as well as the SBF Secretariat led by Mr Ho Meng Kit, who all play an integral part in the success of our work.

I am encouraged and motivated to have led the Federation in another important year for businesses, and am grateful for your continuing support and commitment.

Mr SS Teo
Chairman
Singapore Business Federation
Strategic Review of SBF’s Role and Focus

Following a strategic review, SBF repositioned itself on 1 January 2018 as a growth platform to sense, prioritise, analyse and help resolve burning issues facing significant segments of businesses. Prompted by a volatile global environment and the need to assist businesses transform following the Committee on the Future Economy’s (CFE’s) Report, the repositioned SBF aims to better serve its members and the wider business community.

Official Opening of SBF and SBF Foundation Offices

At the official opening of its new office at SBF Center, SBF elaborated on plans to become a stronger, more objective, and constructive voice for the growth and vibrancy of our business community. The event was graced by Prime Minister Lee Hsien Loong and prominent members of the business community.

Formation of the TAC Alliance

As part of its repositioning, SBF also unveiled the formation of the Trade Association and Chamber (TAC) Alliance. The TAC Compact, signed by the alliance’s 31 founding members, aims to unify Singapore-based TACs as strategic partners and collaborators to further the interests of members and the business community.

15th Anniversary Gala Dinner

To round off its 15th anniversary celebrations, SBF held a gala dinner at which Guest-of-Honour former President Dr Tony Tan called for more active collaboration among business communities, particularly from business leaders. A highlight of the event was the SBF Appreciation Awards, which honoured individuals for their sustained and exceptional service and contributions to SBF.

Singapore Regional Business Forum

Themed Seizing Business Opportunities through Regional Cooperation, the third edition of the Singapore Regional Business Forum facilitated discussions between top business leaders and senior government officials from 45 countries, regarding business opportunities related to Belt & Road Initiative (BRI) projects in Singapore, China and the region. The forum also saw the launch of BRI Connect, which aims to bring about better connections and facilitate the implementation of BRI projects.

Singapore-Indonesia Investment Forum

The Singapore-Indonesia Investment Forum provided insights into Indonesia’s economic development plans, especially regarding opportunities in tourism-related sectors. Prime Minister Lee Hsien Loong and President Jokowi graced the milestone event, which also served to commemorate 50 years of bilateral ties between Singapore and Indonesia.

Inaugural Future Economy Conference and Exhibition

The inaugural Future Economy Conference and Exhibition in November was attended by over 1,000 participants from the business community who gained insights into strengthening their capabilities and becoming future-ready. SBF and IMDA signed a Memorandum of Intent to facilitate and identify initiatives to assist the SBF Digitalisation Committee.

Networking Dinner and Dialogue with President Halimah

SBF hosted a networking dinner and dialogue on 3 November attended by 400 business representatives and 25 local and foreign TACs, where President Halimah Yacob shared her views on the role of businesses in supporting social causes and growing Singapore’s economy.
KEY FIGURES AND STATISTICS

TOTAL NUMBER OF PARTICIPANTS ENGAGED
73,093

MEMBERSHIP
25,832
25,322 with 510 Associate/Constituent Members

TOTAL NUMBER OF PARTICIPANTS ENGAGED IN OUR NETWORKING, CAPACITY BUILDING AND OVERSEAS BUSINESS EXPANSION ACTIVITIES
23,393

TOTAL NUMBER OF PARTNERS, ASSOCIATES AND SPONSORS ENGAGED AND ASSISTED
373

TOTAL NUMBER OF ACTIVITIES
387

TOTAL NUMBER OF INCOMING DELEGATIONS
53

TOTAL NUMBER OF OUTGOING MISSIONS
22

INCOMING DELEGATIONS

7 EUROPE
Albania, Estonia, France, Hungary, Poland, Turkey, United Kingdom

6 MIDDLE EAST
Egypt, Iran, Kuwait, Oman, Qatar, UAE

31 ASIA
Bangladesh, Cambodia, China, Hong Kong, India, Indonesia, Japan, Korea, Malaysia, Mongolia, Myanmar, Philippines, Sri Lanka, Vietnam

AMERICAS
4
Argentina, Canada, Chile, Costa Rica

AFRICA
5
Ethiopia, Guinea, Mauritius, Nigeria, Sudan
MEMBERSHIP PROFILE

Share Capital of SBF Members

- $0.5m to less than $1m: 29.17%, 7,386
- $1m to less than $5m: 41.36%, 10,474
- $5m to less than $10m: 20.95%, 5,306

Industry Profile of SBF Members by Singapore Standard Industrial Classification (SSIC)

- Logistics & Transportation: 1,412, 5.58%
- Banking & Insurance: 1,298, 5.13%
- Administrative and Support Service Activities: 1,155, 4.56%
- Retail Trade: 878, 3.47%
- Hotels, Restaurants & Accommodations: 629, 2.48%
- Real Estate Activities: 728, 2.87%
- Construction and Civil Engineering: 2,137, 8.44%
- Professional Services: 2,102, 8.62%
- Health and Social Services: 205, 0.81%
- Other Financial and Insurance Activities (e.g. holding/ investment companies): 3,615, 14.28%
- Education: 241, 0.95%
- Wholesale Trade: 5,584, 22.05%
- Other Service Activities: 347, 1.37%
- IT & Related Services: 1,302, 5.14%
- Retail Trade: 878, 3.47%
- Others: Agriculture and Fishing, Mining and Quarrying, Water Supply, Waste Management, Public Administration and Defence, Arts, Entertainment and Recreation, etc
- Banking & Insurance: 1,298, 5.13%
- Administrative and Support Service Activities: 1,155, 4.56%
AN ADVOCATE FOR BUSINESSES

With a renewed focus on promoting business growth and collaborating with trade associations and chambers to shape the future business landscape, SBF has put in place a broad range of initiatives to connect businesses with government agencies and cultivate a pro-business environment for sustainable growth.
A RENEWED SBF

Strategic Review of SBF’s Role and Focus

Amid a volatile economic environment, disruption in business and markets, and the need to assist our businesses to transform, SBF undertook a strategic review of its role and focus to better serve members and the wider business community. Re-positioned on 1 January 2018 as a growth platform for businesses, SBF’s focus will be to prioritise and help companies build sustainability and vibrancy.

The re-positioning is underpinned by two key themes – working more closely with Trade Associations and Chambers (TACs) as strategic partners to be a stronger enabler of the business community, and the importance of business leaders coming forward to serve on SBF Committees to help resolve burning issues that impact significant segments of business.

Official Opening of SBF and SBFF Offices

Held in conjunction with its 15th anniversary, the official opening of SBF’s new premises at SBF Center on 5 September was graced by Prime Minister Lee Hsien Loong and Minister for Trade and Industry (Industry), Mr S Iswaran. Some 150 guests – comprising business leaders, corporate members, SBF’s Board of Trustees and SBF Foundation board members – attended the event.

Formation of the TAC Alliance

Another milestone event that coincided with the opening of SBF’s offices was the formation of the TAC Alliance. 31 TACs and business groups signed a Compact to form the Alliance, which will facilitate strategic partnerships and joint outreach activities to members, as well as advocate and provide feedback on policies that impact businesses.

15th Anniversary Gala Dinner

To round off its 15th anniversary celebrations, SBF held a gala dinner on 6 October at the Ritz-Carlton Millenia Singapore. Guest of Honour and former President of Singapore Tony Tan called for more collaboration among businesses and for business leaders to serve on SBF Committees to share ideas for Singapore’s economic future. SBF Appreciation Awards were presented to former Chairman Tony Chew and former Honorary Secretary Philip Ng for their service to SBF; while five individuals, two companies and two TACs received SBF Recognition Awards for their contributions and support of SBF. Award recipients were the following:

- Mr Gautam Banerjee, Vice Chairman (Since June 2011)
- Mr Shabbir H. Hassabnai, Vice Chairman (August 2003 – June 2004, June 2012 - June 2018)
- Mr Lawrence Leow, Honorary Treasurer (Since March 2014)
- Mr Bob Tan, Honorary Treasurer (June 2008 – March 2014)
- Dr Robert Yap, Vice Chairman (November 2011 - June 2014)
- DBS Bank Ltd
- Olam International Ltd
- Singapore Hotel Association
- Singapore Indian Chamber of Commerce and Industry

Annual General Meeting

Held for the first time at SBF’s new premises, the 15th Annual General Meeting on 28 June was led by Chairman SS Teo and attended by 191 authorised representatives, including 13 council members. Members were updated on key highlights of the past year and received the 2016 Annual Report and Financial Report.
SMEC Recommendations for Budget 2017

The SBF-led SME Committee (SMEC) submitted its recommendations for Singapore Budget 2017 to the Government on 30 December 2016. The recommendations focused on developing SMEs as Singapore’s third growth engine, as well as providing broad-based support to struggling SMEs due to the protracted period of low growth. Eight of the recommendations were referenced in the Budget Statement, including the setting up of the Global Innovation Alliance, easier access to technology and intellectual property (IP) for SMEs, and holding back the planned increase in foreign worker levies in the Marine and Process sectors.

Briefing on Budget 2017 for TACs

Following the release of the Budget, some 140 management representatives from 50 TACs attended the SBF-organised briefing on 28 February to gain a clearer understanding of Budget measures and examine implications for businesses and TACs. SBF CEO Ho Meng Kit chaired the briefing, while representatives from MOF, MTI, IMDA and SPRING elaborated on key initiatives and addressed industry concerns during the Q&A session.

DPM Tharman Shanmugаратnam

In an informal closed-door session on 2 February, 38 key leaders of the business community engaged DPM Tharman Shanmugaratnam on social and economic issues, seeking his views on matters such as manpower, innovation, SkillsFuture, free trade and economic transformation.

Seminar and Dialogue on the Committee on the Future Economy’s (CFE’s) Recommendations

Shortly after the release of the Committee on the Future Economy’s (CFE) recommendations, a seminar was organised to brief some 300 members of the business community on key points of the report. Participants also engaged in a dialogue with Minister S Iswaran and members of the CFE on the recommendations. Panellists fielded questions on venturing overseas, embracing innovation and disruption, collaboration between large and small companies, and help for businesses to tide over the challenges of economic restructuring and a slowing global economy.

SBF CEO Ho Meng Kit fielding questions from participants.

DPM Tharman Shanmugaratnam interacting with business leaders over lunch.

DPM Tharman and Chairman SS Teo engaging business leaders during the dialogue session.

Panellists fielding questions at the Seminar on CFE’s Recommendations.

The audience listening intently to the panel discussion.

Some 800 C-suite and finance professionals from the business community attended the seminar on 8 March for a better understanding of key Budget measures and initiatives. The event featured a panel discussion – with representatives from EDB, IE Singapore, IMDA, SPRING, RSM and DBS - who shared insights into leveraging Budget 2017’s measures for growth.
Offshore & Marine (O&M) Industry Roundtables

In response to the Offshore & Marine (O&M) sector’s downturn arising from persistently low oil prices and consequently low demand for services, SBF called for an industry roundtable in September 2016 involving O&M companies, industry experts, TACs, banks, and government agencies including MTI, MPA, EDB, IE Singapore and SPRING. Two more roundtables followed in March and September 2017 with business leaders to raise concerns and suggestions, and give feedback on the situation. Both IE Singapore’s Internationalisation Finance Scheme and SPRING’s Bridging Loan saw healthy interest. The roundtables also discussed equity financing and government support for manpower issues. Following the roundtables, the Government introduced specific schemes to assist the O&M sector.

Dialogue with Minister Lim Swee Say

Some 38 TACs and 1,000 CEOs and senior executives engaged Minister for Manpower Lim Swee Say in a dialogue on 15 March, organised by SBF and SNEF with the support of MOM and Workforce Singapore. Topics included the 2017 Budget and Committee of Supply debates in Parliament.

Networking Dinner and Dialogue with President Halimah Yacob

With the support of 400 business representatives and 25 local and foreign TACs, SBF hosted a networking dinner and dialogue on 3 November at which President Halimah Yacob shared her views on the role of businesses in supporting social causes and growing Singapore’s economy. SBF Chairman SS Teo also reaffirmed the support of the business community and wished the President a fruitful term in office.
A Gateway to Opportunities

SBF facilitates business networking and exchanges in pursuit of growth opportunities for local businesses to extend their global footprint.
President Trump in Office: What Can Singapore Businesses Expect?

Organised by SBF and the American Chamber of Commerce in Singapore, the forum apprised over 150 members of current developments in the US and their impact on businesses, including potential changes in US trade policies and engagements with Singapore. Held on the day of President Donald Trump’s inauguration, the forum was helmed by Ambassador-at-Large Tommy Koh and featured a panel of expert speakers from the private sector. President Trump’s new trade policies and engagement in Asia are highly significant to the business community, the US being Singapore’s third-largest trading partner.

MOU Signing Ceremony between Singapore’s Napier Healthcare and Czech wellness organisation, Royal Spa, witnessed by S Iswaran, Minister of Trade and Industry (Industry) of Singapore, H.E. Pavel Bělobrádek, Deputy Prime Minister for Science, Research and Innovation of the Czech Republic and H.E. Vladimír Báň, Deputy Minister of Industry and Trade of the Czech Republic.

Business Mission to Poland and Czech Republic

In conjunction with President Tony Tan’s state visit, SBF and International Enterprise (IE) Singapore jointly led a business mission to Poland and the Czech Republic from 21 to 26 May, providing companies with a first-hand understanding of market dynamics and collaborative sectors. SBF inked two Memorandums of Understanding (MOU) to promote business exchanges between the two countries.

President of Poland Andrzej Duda and President Tony Tan graced the Poland-Singapore Business Forum on 22 May, while Minister for Trade and Industry (Industry) S Iswaran and Vladimír Báň, Deputy Minister of Industry and Trade of the Czech Republic, attended the Czech-Singapore Trade and Investment Forum on 24 May.

Singapore-Turkey Business Forum

SBF, IE Singapore and the Turkish Foreign Economic Relations Board organised the Singapore-Turkey Business Forum in conjunction with the visit of Turkish Prime Minister Binali Yıldırım. The forum provided updates on the Turkish economy and examined emerging sectorial opportunities.

The Turkey-Singapore FTA ratified during the forum will reduce barriers to trade and investment, increasing connectivity and opportunities for Singapore companies to participate in Turkey’s ‘Vision 2023’ projects in the areas of aviation, finance, higher education, ports, infrastructure, healthcare, urban solutions, tourism and hospitality.

MOU Signing Ceremony between SBF and the Hungarian Chamber of Commerce and Industry witnessed by Minister for Trade and Industry (Trade) Lim Hng Kiang and Prime Minister of Hungary H.E. Viktor Orbán.

Business Mission to Russia

SBF and IE Singapore led a business mission from 16 to 21 October to Moscow and St Petersburg. Graced by DPM Tharman Shanmugaratnam and First Deputy Prime Minister Igor Shuvalov, the Russia-Singapore Business Forum enabled the delegation to network with their Russian counterparts and identify potential customers and partners.

Singapore and the Eurasian Economic Union (EAEU) are completing a joint feasibility study to facilitate talks on a Free Trade Agreement to boost connectivity and reduce barriers to trade and investment. The EAEU comprises Armenia, Belarus, Kazakhstan, Kyrgyzstan and Russia.

Delegation with Senior Minister of State (SMS) Koh Poh Koon in Moscow, Russia.

DPM Tharman giving his opening address at the RSBF 2017.
Seminar on “Iran & the Trump Administration: What Does it Mean for Singapore Companies?”

Held at the height of Iran-US tensions following President Trump’s election, the SBF-organised seminar sought to give Singapore companies a better understanding of the developments and their corresponding impacts on industries, given the uncertainty in place. The seminar, which was attended by some 120 company representatives, also explored how Singapore could best approach doing business with Iran.

Prior to the Forum, Singapore companies with interests in Qatar participated in a closed-door dialogue with H.E. Sheikh Ahmed bin Jassim bin Hamad Al-Thani, Minister of Economy and Commerce, and Mr S. Iswaran, Minister of Trade and Industry.

Mission delegates with SMS Koh Poh Koon.

Qatar - Singapore Economic Forum

The Forum was jointly organised by SBF, the Qatar Embassy in Singapore, Qatar Chamber and the Qatar Ministry of Economy and Commerce, in conjunction with the official visit of H.H. Sheikh Tamin bin Hamad Al-Thani, Emir of the State of Qatar. He was accompanied by a high-level delegation of private and public sector representatives, including Qatari Diar, Katara Hospitality and Qatar Airways.

The Forum received some 395 attendees, the largest for the Middle East and North Africa market in SBF’s 15-year history. Four MOUs were inked, of which one was the renewal of ties between SBF and its counterpart, the Qatar Chamber, while the other three were commercial in nature. Attendees were updated on Qatar’s economy and business conditions, as well as insights into new sectoral opportunities that have emerged as part of its drive towards greater economic diversification and self-sufficiency.

Business Mission to Nigeria

SBF and IE Singapore’s 4th business mission to Nigeria was organised in conjunction with SMS for Trade and Industry Koh Poh Koon’s visit to the country. The mission, which involved 19 participants from 15 Singapore companies, focused on three tracks – construction, materials, hospitality, master planning; oil & gas and food. Attendees gained a better understanding of the Nigerian market and walked away more optimistic and prepared for market challenges to come.

Several delegates arranged for follow-up visits post-mission, with S$150,000 worth of sales under negotiation and S$13.6 million in total sales expected over the next 12 months.

Delegation members participating in a dialogue at the Chittagong Chamber of Commerce.

Business Mission to Bangladesh

SBF’s inaugural business mission to Bangladesh was jointly organised with IE Singapore, the Singapore Indian Chamber of Commerce and Industry and Bangladesh Business Chamber of Singapore, visiting the capital city of Dhaka, and port city Chittagong.

The delegation comprised 38 delegates from 32 Singapore companies, hailing from the sectors of energy; shipping and logistics; general trading; manufacturing; infrastructure; building and construction; ICT and professional services.

A Bangladesh - Singapore Business Forum was organised during the visit, and graced by H.E. Amir Hossain Amu, Minister for Industries. It was attended by some 150 business representatives, who witnessed the signing of two MOUs: SBF and the Bangladesh Investment Development Authority, and SBF and the Federation of Bangladesh Chambers of Commerce and Industry, which will further facilitate the exchange of business and investments between the two countries.

Mr S.S.Teo, Chairman of SBF delivering the Opening Address at the Bangladesh-Singapore Business Forum in Dhaka.

NTU-SBF Centre for African Studies

Into its second full year of operations, the NTU SBF Centre for African Studies has made significant progress in shaping the Singapore business community’s perceptions of Africa as an investment destination.

Under its flagship African Angle Breakfast Series and Visiting Research Fellowship Series, the Centre has actively engaged Singapore companies on both sector-specific broader-based events and activities this past year, providing them with targeted, on-the-ground insights across markets in the African continent. It launched its first ever workshop for Singapore companies on conducting due diligence in the Sub-Saharan Africa markets and business models to tap. The Centre also helped strategically place the spotlight on Africa in the wider context of China’s Belt and Road Initiative, which has been closely watched by the Singapore business community.
ASEAN Conference 2017

Themed ‘The Next Economic Force’, this conference examined diversity and niche strategies for the ASEAN region, and identified potential opportunities in the digital economy and e-commerce. Over 480 participants, including government officials and business leaders from top multinational brands and high growth companies, gained insights into navigating the region and seizing opportunities in ASEAN. Notable guests included Minister for Trade and Industry (Trade) Lim Hng Kiang, Philippines Trade Secretary Ramon Lopez and Deputy Chairman of Indonesia Investment Coordinating Board (BKPM) Himawan Hariyoga.

Singapore-Indonesia Investment Forum

In partnership with EDB, IE Singapore, Embassy of the Republic of Indonesia in Singapore, Badan Koordinasi Penanaman Modal (BKPM) and Kamar Dagang dan Industri (KADIN), the forum aimed to understand Indonesia’s vision to develop earmarked cities - Lake Toba, Tanjung Kelayang, Tanjung Lesung, Kepulauan Seribu, Borobudur, Bromo Tenger Semeru, Mandalika, Labuan Bajo, Wakatobi and Morotai - into the next 10 Balis. Some 670 participants received insights into Indonesia’s economic development plans, especially regarding opportunities in the tourism-related sectors. Prime Minister Lee Hsien Loong and President Jokowi graced the event, in commemoration of 50 years of bilateral ties between Singapore and Indonesia.

Overseas Market Workshop on Myanmar’s Construction Sector

SBF collaborated with BCA to present insights into Myanmar’s construction sector. Participants from 38 companies attended the workshop in Myanmar, which included a visit to Thilawa Special Economic Zone, briefings by Shwe Taung Group and Keppel Land, networking sessions and customised business matching sessions. Since 2012, SBF has organised several major market development activities in Myanmar, including five business missions and four major industry trade shows, to help Singapore companies seize growth opportunities there.

Business Mission to Jakarta

SBF Chairman SS Teo helmed the mission from 24 to 28 July to BKPM, Jakpro, and the Ministry of State-owned Enterprises in Jakarta. Apart from directly connecting Singapore companies to Indonesian government agencies and key property developers, the mission aimed to gain insights into the business environment and investment opportunities in infrastructure projects. Participants also visited key developers such as Keppel Land, PT Acset Indonusa, Ascendas-Singbridge, CS Land and CFLD to understand ground sentiments and collaboration opportunities.

Business Mission to Manila and Davao City

A key activity of the Philippines-Singapore Business Council, the mission was organised from 1 to 4 July by SBF, IE Singapore and the Philippine Trade & Investment Centre in Singapore. Delegates received a better understanding of the latest policy developments in the Philippines, as well as opportunities to network with government officials and business leaders.

Vietnam-Singapore Friendship Exchange, Trade and Investment Connection

On 10 March, some 140 participants received insights into investment and networking opportunities with high-level business delegates. The event was supported by the Vietnam Singapore Friendship Association, Vietnam Businessman Club, Vietnam Association of Small and Medium Enterprises, and the Vietnam Embassy in Singapore.
Singapore Regional Business Forum

The third edition of the Forum returned on 15 August with the theme ‘Seizing Business Opportunities through Regional Cooperation’. Some 600 top business leaders and senior government officials from 45 countries and regions came together to discuss business opportunities related to Belt & Road Initiative (BRI) projects. Minister for National Development & Second Minister for Finance, Mr Lawrence Wong graced the event as Guest-of-Honour, emphasizing the importance of infrastructure projects over the next decade, which will put Singapore’s economy on a much stronger footing. Special Guest Speaker and Secretary of Finance, Republic of the Philippines, Carlos Dominguez III, urged SEA countries to strengthen business partnerships to enjoy the region’s robust growth. Keynote speaker Justin Yifu Lin, Former Vice President and Chief Economist of World Bank, Vice President of ACFIC, shared insights on the latest BRI developments and opportunities for the business communities.

Highlights of the forum included the launch of the Belt & Road English Digital Portal and the release of the inaugural regional business survey on progress perceptions of the BRI. Participants also witnessed the launch of BRI Connect, which aims to connect parties interested in BRI projects and facilitate the implementation of BRI projects in Singapore, China and countries along the Belt and Road.

14th China-ASEAN Expo (CAEXPO) and China-ASEAN Business and Investment Summit (CABIS)

 Held from 12 to 15 September, the 14th CAEXPO promoted Singapore as a valuable connector in partnering Chinese enterprises to navigate ASEAN and international markets. Activities such as the Singapore National Pavilion, Commercial Pavilion and Singapore Day Seminar highlighted Singapore as a modern and livable city with expertise in various sectors. The Singapore-Guangxi Networking Dinner and site visit to Qinzhou enabled participants to network with local government officials and business leaders.

1st Singapore-China Business Council Meeting and Singapore-China Trade Investment Forum

The first meeting between the Singapore-China Business Council (SCBC) and the Singapore-China Trade Investment Forum (SCTIF) was held on 13 November, in conjunction with the incoming delegation of China Council for the Promotion for International Trade (CCPIT). The meeting marked a dynamic phase of closer Singapore and China collaboration to map strategies, particularly in relation to working as catalysts and partners on the Belt and Road Initiative.

The SCBC meeting enabled senior business leaders to discuss key issues and enhance cooperation between Singapore and China business communities of all fields, particularly BRI infrastructure development. Meanwhile, SCTIF facilitated the sharing of insights into regional connectivity, infrastructure, investment, and financial opportunities along the 21st Century Maritime Silk Road.

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Minister for National Development & Second Minister for Finance Mr Lawrence Wong graced the event as Guest-of-Honour.

The MOU renewal was signed between SBF and CCPIT to intensify co-operation and partnership.

Senior Parliamentary Secretary, Ministry of Education and Ministry of Trade & Industry, Ms Low Yen Ling speaking at SCTIF.

The Singapore National Pavilion.

Business leaders from 10 ASEAN economies attended the 8th ABS, discussing major challenges faced by businesses.

Business matching sessions conducted during the showcase.

8th Asian Business Summit

Jointly organised by Keidanren and the Federation of Korean Industries from 24 to 25 July, this summit facilitated the extensive discussions on major economy challenges between top business leaders from ten Asian economies. The talks concurred that greater collaboration, integration and communication between industries are imperative to more competitiveness and innovation. Discussions also identified promising growth sectors to tap on.

2017 Korean Franchise Business Matching (K-Franchise Showcase)

The jointly organised SBF and the Korea Trade Investment Promotion Agency event on 5 July brought seven Korean franchise brands - from food and beverages, to kids’ products and aesthetics – to Singapore. The outcome was the arrangement of 70 business-matching sessions, with most of the Korean and Singaporean business representatives managing to find collaboration opportunities after the event.

Business matching sessions conducted during the showcase.
A Believer in Capabilities and Services

SBF hosts talks, conventions and exhibitions and works with partners to provide services to assist businesses big and small to keep up with the latest innovations and developments to boost their capabilities and gear up for the future economy.
CAPACITY BUILDING ACTIVITIES

Family Business Forum 2017

The Forum, which focused on ‘Managing Change in Today’s Uncertain Environment’, saw leaders of family businesses from diverse industries share various challenges and strategies for staying competitive and achieving success amid unpredictable economic conditions. During the plenary sessions, business leaders discussed the importance of embracing change while preserving family values, even as the next generation of successors focus on the roles of technology and innovation in helping their businesses transform.

Future Economy Conference and Exhibition 2017

On 1 and 2 November, SBF partnered government agencies - MTI, IE, IMDA, SPRING, WSG - and 24 TACs to organise the inaugural Future Economy Conference and Exhibition at the Marina Bay Sands Convention Centre. Through the event, companies gained insights on how to leverage the 23 Industry Transformation Maps (ITMs) across six sectors to strengthen their capabilities and become future-ready. Consultation clinics allowed businesses to consult government agencies and industry associations in detail on specific ITMs and the support schemes available. Attended by 1,924 participants, the event witnessed the signing of a Memorandum of Intent between IMDA and SBF that will facilitate the collaboration of both parties on strategic projects under the newly formed SBF Digitalisation Committee.

SME Convention 2017

Themed ‘Opportunities in 2018’, the SME Convention brought together 500 participants to examine strategies for growth through digitalisation and internationalisation. IE Singapore presented its Tariff Finder platform, which compiles the tariff measures of Singapore’s 23 FTAs. The Convention saw the release of the findings of an SBF-NUS Survey on Government Procurement, as well as the SBF-led SME Committee’s (SMEC’s) ‘Government Procurement: A Best Practices Guide’, which will help SMEs better access government procurement projects. With 70-90% of fees subsidised by WSG, companies are required to nominate staff to be trained as Productivity Champions and implement a productivity improvement project facilitated by a coach-mentor. Over 20 companies and projects have signed on to date.

Singapore Productivity Awards Gala Dinner


Mentorship for Accelerating Productivity (MAP)

Launched in 2015, Mentorship for Accelerating Productivity (MAP) is an ongoing programme which imparts productivity concepts, tools and techniques in order to build lean enterprises. With 70-90% of fees subsidised by WSG, companies are required to nominate staff to be trained as Productivity Champions and implement a productivity improvement project facilitated by a coach-mentor. Over 20 companies and projects have signed on to date.

Government Procurement LEAD Project

With funding from SPRING’s Local Enterprise and Association Development (LEAD) programme, this 27-month project involved surveys, focus groups, fairs, and the putting together of a best practice guide so that SMEs can be in a better position to participate in government procurement projects. Fairs and workshops were organised to educate over 1,700 SME participants on the opportunities, processes, and requirements in government procurement.

Guest of Honour and Minister for Finance, Mr Heng Swee Keat presenting the Ministerial Keynote Address.

Discussion amongst participants during the two-day Champion Training course.

Signing of the Memorandum of Intent between IMDA and SBF.

Guest of Honour and Minister for Finance, Mr Heng Swee Keat addressing the audience.

The NUS research team with SBF SME Committee’s Government Procurement Working Group members.

Strengthening Enterprise Capabilities Through Intellectual Property

As a follow-up to the Community on the Future Economy’s recommendations, SBF partnered the Intellectual Property Office of Singapore (IPOS) to help local enterprises create and use Intellectual Property (IP) as a strategic advantage. This three-year collaboration was formalised in the signing of a MoU on World IP Day, 26 April. The two organisations also organised a dialogue titled ‘Strengthening Enterprise Capabilities to Innovate and Scale Up Through IP’, where some 40 SBF members benefited from the sharing by CEOs of local and foreign companies on strategies for growth through the use of IP.

Building a Data Protection Ecosystem

In conjunction with Privacy Awareness Week, SBF and the Personal Data Protection Commission organised a breakfast talk on 4 May by Commissioner of Personal Data Protection Tan Kiat How. Commissioner Tan shared with the audience of C-level executives related solutions available for companies and Trade Associations in Asia. The conference was graced by Mr Teo Chee Hean, Deputy Prime Minister & Coordinating Minister for National Security, focusing on companies’ preparedness against terror attacks as a follow-up from the SG Secure launch in September 2016. The Conference saw the launch of the SGSecure Guide for Workplaces and was attended by some 520 participants. A conference highlight featured an exhibition of security-related solutions available for companies and Trade Associations and Chambers.

Building Manpower Capability to Enhance Business Competitiveness for the Wholesale Trade Sector

Held on 27 October at Suntec Singapore, this seminar was jointly organised by SBF, IE Singapore, WSG, SNEF and SMU-ITI to address trends in the wholesale trade sector and provide strategies for companies to stay competitive, including tapping on government schemes that support the recruitment, development and retention of manpower.

National Security Conference 2017

The 11th edition of National Security Conference was graced by Mr Teo Chee Hean, Deputy Prime Minister & Coordinating Minister for National Security, focusing on companies’ preparedness against terror attacks as a follow-up from the SG Secure launch in September 2016. The Conference saw the launch of the SGSecure Guide for Workplaces and was attended by some 520 participants. A conference highlight featured an exhibition of security-related solutions available for companies and Trade Associations and Chambers.

Signing of MoU for Professional Conversion Programme Southeast Asia Ready Talent

On 6 September, SBF and IE Singapore signed a Memorandum of Understanding (MoU) on collaboration for the Professional Conversion Programme Southeast Asia Ready Talent (PCP SEA) witnessed by Mr S Iswaran, Minister for Trade and Industry (Industry). The programme is supported by IE Singapore and Workforce Singapore, aiming to develop a core pool of Singaporeans or PRs with market-ready skills for Southeast Asian markets in the wholesale trade sector. This MoU provides the framework for collaboration and establishes the scope of partnership towards growing capabilities and employability in Southeast Asia.

Introduction to Singapore’s FTAs for the Secretariats of Trade Associations & Chambers (TACs)

As part of SBF’s FTA education and outreach initiative, this workshop aimed to raise awareness and promote the utilisation of FTAs. Participants acquired basic knowledge on Singapore’s FTA network and how it benefits companies and overseas trade.

SBF-UPS Customs and Trade Facilitation Seminar

Part of SBF’s FTA outreach initiative, this seminar was titled ‘Cross-Border Growth Opportunities for Small Businesses in Asia’ and focused on the trade facilitation provisions in Singapore’s FTAs. Guest speakers from UPS and EY offered tips to some 110 participants on improving processes and overcoming the challenges of cross-border trade.

ADVISORY COUNCIL ON COMMUNITY RELATIONS IN DEFENCE (ACCORD)

A firm believer in contributing to Singapore’s national security, SBF works in partnership with ACCORD to engage employers, businesses, trade associations, educational institutions, the community and families in support of National Service and the contributions of our NSmen. One of the initiatives to commemorate NS50 was for employers to encourage their NSmen employees to wear their military uniforms to work on SAF Day on 30 June 2017.

SBF Chairman, Mr S.S. Teo and SBF Council Members Mr Douglas Foo, Mr Kurt Wee, Mr Shamir Rahim, Mr Dwight Hutchins, Mr Thomas Chua (alumni), Mr Loh Chin Hua (alumni), Mr Yeoh Oon Jin (alumni), and Mr Rolf Gerber contribute to the ACCORD Committee’s work.

INTERNATIONAL CHAMBER OF COMMERCE & DISPUTE RESOLUTION

International Chamber of Commerce (ICC)

SBF is the National Committee representative of ICC and supports its initiatives including the organization of local and regional workshops, seminars and conferences on key topics in cross-border trade and investment, finance and banking, the facilitation of ICC arbitrations and the sale of ICC publications.

Dispute Resolution

The following dispute resolution services are available to members through SBF:
ICC Court of Arbitration, Singapore International Arbitration Centre, Singapore International Mediation Centre and Singapore Mediation Centre.
An Avenue for CSR and Sustainability

As a champion of corporate social responsibility and sustainable development, SBF forges valuable partnerships to bolster corporate giving and responsible business practices for an inclusive and sustainable Singapore.
SBF Foundation has been envisioned to be a foundation for the business community for the community of Singapore. It aims to help Singapore’s business community give back to society by reaching out and transforming the lives of Singapore’s less-privileged. The Foundation does this by actively promoting corporate social responsibility focusing on corporate giving, as well as providing advancement of employment through partnerships with the business community and non-profits.

Chairman’s Foreword

2017 was an exciting year. Together with SBF, we moved to our new home at SBF Center, right in the heart of Singapore’s business district. Working with our partners, we launched four programmes in 2017. We look forward to working with SBF to champion and multiply the efforts of the business community in corporate social responsibility and corporate giving. We also hope to promote the welfare and employability in the workforce of the following disadvantaged persons: low-wage workers, low income families, persons with disabilities and youths-at-risk.

We encourage members of the business community to work with us to find solutions and opportunities for our beneficiaries. Feel free to reach out to any of us on the SBF Foundation Board and Management to find out more about the programmes which we support. Let us all work together to build a more inclusive Singapore.

Mrs Theresa Foo
Chairman, SBF Foundation

Company of Good

The Company of Good programme was launched in 2016 by the National Volunteer and Philanthropy Centre (NVPC) to promote corporate giving in Singapore. Since December 2017, over 1,000 companies have signed on to the initiative, spurring the continued collaboration between SBF Foundation and NVPC to champion this cause.

On 7 November, the inaugural Champions of Good Award Ceremony awarded 45 enterprises from large and small-medium size companies for their contributions to corporate giving and community development.

The 5-month Company of Good Fellowship programme, which involves 17 mentors from several companies, had two successful rounds in March and October 2017, attracting 72 high potential corporate leaders who drive and influence strategic corporate giving in their organisations.

Inclusive Index and Trustmark for PWDs

SBF Foundation partnered with SG Enable to develop this structured, holistic measurement of employers’ efforts and readiness to hire and integrate persons with disabilities (PWDs), helping employers become more inclusive by identifying areas for improvement.

SBF Foundation and SG Enable hope to develop the Inclusive Trustmark with data gathered from the index. With 55 employers participating since the index launched in October, the three-year programme seeks to develop more sustainable employment for PWDs by raising capabilities of at least 300 employers and developing 800 PWD employees.

Collaboration with ITE

Since 2014, SBF Foundation has collaborated with the Institute of Technical Education (ITE) to create programmes that support students’ learning and development. The programmes hope to empower students to become global leaders in their chosen fields by exposing them to global markets and international business practices.

SBF Foundation’s efforts are estimated to have helped over 270 ITE students to date. Apart from supporting 207 students in ITE’s Overseas Industrial Attachment Programme (OIAF), the SBFF Global Education Programme Award also supported 28 students’ overseas exchanges with nine institutes. Under the SBFF Training Award, 42 students earned attachments to prestigious French culinary school Institut Paul Bocuse.
Global Compact aims to encourage collaboration between CSR stakeholders in businesses, government and civil society to create long-lasting value for the community. Through various platforms for multi-stakeholder engagement and collective action, the national society aims to advance responsible business practices and Corporate Social Responsibility, supporting Singapore’s goal of becoming a sustainable nation.

**GCNS Youth Forum 2017**

The GCNS Youth Forum, an initiative by youths and for youths, aims to promote better understanding of corporate sustainability through direct involvement in planning and execution. From 21 to 23 April, youths aged 18 to 30 got to learn from industry experts through dialogues, workshops, and company site visits to Hilton Hotel, Asia Pacific Breweries, and APRIL Fine Paper Trading.

**CEO Roundtable on Corporate Sustainability**

Themed ‘Unlocking Business Opportunities with the SDGs’, the roundtable discussed strategies for business growth and longevíty with C-suite local and regional MNCs and SMEs. Discussion topics included how to best embrace Sustainable Development Goals and capitalise on new market opportunities. SBF partnered Stewardship Asia Centre, Ecosperity and the Dutch Sustainable Growth Coalition for the event.

**GCNS Summit**

From 29 to 30 August, 411 sustainability practitioners convened at the annual GCNS Summit - a conducive and collaborative environment for businesses to advocate, build capacity, network, and gain insights into the latest global corporate sustainability trends.

**Singapore Apex Corporate Sustainability Awards**

The Singapore Apex Corporate Sustainability Awards accord the most prestigious recognition to companies demonstrating excellence in corporate sustainability, and the highest standards for companies aspiring to improve their sustainability practices. A Gala Dinner was held on 8 November to acknowledge GCNS partners and donors for their continued support towards sustainability.

**GCNS–MPA Memorandum of Understanding**

In support of the Maritime and Port Authority of Singapore’s (MPA) Green Initiative and Green Awareness Programme, GCNS and MPA signed a MOU at the Singapore Registry of Ships Forum to encourage the promotion of sustainable shipping in Singapore. MPA seeks to assist listed Singapore maritime companies in complying with the SGX mandatory sustainability reporting requirements through training.
FEDERATION PROFILE

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

Board of Trustees

*As at 31 December 2017

According to the SBF Act, the Board of Trustees is charged with ensuring that SBF fulfils its objectives and that its funds and assets are properly managed and safeguarded. It also ensures that Council members are fit for office.

The Ministry of Trade and Industry has appointed Fang Ai Lian as the Chairman. Theresa Foo and Tan Cheng Han are members of the Board.

Council Members

*As at 31 December 2017

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

The three local ethnic chambers - Singapore Chinese Chamber of Commerce and Industry, Singapore Indian Chamber of Commerce and Industry, and Singapore Malay Chamber of Commerce and Industry - have permanent representation.

Teo Siong Seng
Chairman
Managing Director, Pacific International Lines Pte Ltd

Gautam Banerjee
Vice Chairman
Chairman and Senior Managing Director, Blackstone Singapore

Thomas Chua
Vice Chairman
Immediate Past President, Singapore Chinese Chamber of Commerce & Industry

Shabbir H Hassanbhai
Vice Chairman
Director, Indo Straits Trading Co (Pte) Ltd & related companies

Dr R Thevendran
Vice Chairman
Chairman, Singapore Indian Chamber of Commerce & Industry

Loh Boon Chye
Honorary Secretary
CEO, Singapore Exchange
Olivia Lum  
Deputy Honorary Secretary  
Executive Chairman & Group CEO, Hyflux Ltd

Lawrence Leow  
Honorary Treasurer  
Chairman & CEO, Crescendas Group

Pek Lian Guan  
Deputy Honorary Treasurer  
CEO, Tong Seng Holdings Ltd

Dwight Hutchins  
Council Member  
Chairman, American Chamber of Commerce in Singapore

Loh Chin Hua  
Council Member  
CEO & Executive Director, Keppel Corporation

Meng Fangfu  
Council Member  
President, China Enterprises Association (Singapore)

Achal Agarwal  
Council Member  
President, Kimberly-Clark Asia Pacific

Janet Ang  
Council Member  
Vice President, Industry Solution Sales, IBM Asia Pacific

Rachel Eng  
Council Member  
Deputy Chairman, Wong Partnership LLP

Takuya Okada  
Council Member  
Immediate Past President, Singapore Japanese Chamber of Commerce & Industry

Stefano Poli  
Council Member  
President, European Chamber of Commerce

Shamir Rahim  
Council Member  
President, Singapore Malay Chamber of Commerce & Industry

Douglas Foo  
Council Member  
President, Singapore Manufacturing Federation

Gan Seow Kee  
Council Member  
Chairman & Managing Director, ExxonMobil Asia Pacific Pte Ltd

Rolf Gerber  
Council Member  
Immediate Past Chairman, Singapore International Chamber of Commerce

Augustine Tan  
Council Member  
President, Real Estate Developers’ Association of Singapore

Andrew Tjioe  
Council Member  
President Advisor, Restaurant Association of Singapore

Yeoh Oon Jin  
Council Member  
Executive Chairman, PwC LLP Singapore
SBF Committees

*As at 31 December 2017

SBF COUNCIL 2016 - 2018

COMMITTEE

Executive Committee

MEMBERS
Mr Teo Siong Seng (Chairman)
Mr Thomas Chua
Ms Rachel Eng
Mr Shabbir Hassanbhai
Dr R Theyvendran

Audit Committee

Mr Yeoh Oon Jin (Chairman)
Ms Janet Ang
Mr Gautam Banerjee
Mr Rolf Gerber

Finance & Investment Committee

Mr Lawrence Leow (Chairman)
Mr Achal Agarwal
Mr Loh Chin Hua
Mr Pei Lian Guan
Mr Augustine Tan
Mr Andrew Tjioe

Member Relations Committee

Ms Olivia Lum (Chairperson)
Mr Douglas Foo
Mr Dwight Hutchins
Mr Meng Fanpiu
Mr Stefano Poli
Mr Shamin Rahim
Mr Takuya Okada

Appointments & Remuneration Committee

Mr Teo Siong Seng (Chairman)
Mr Gan Seow Kee
Mr Loh Boon Chye

Nominations Committee

Mr Teo Siong Seng (Chairman)
Mr Gautam Banerjee
Mr Loh Boon Chye

SBF-led SME Committee

*As at 31 December 2017

Advisors:
Ms Sim Ann, Senior Minister of State, Ministry of Trade & Industry
Mr Teo Ser Luck, Minister of State, Ministry of Manpower

NAME | ORGANISATION | DESIGNATION
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Chairman | Lawrence Leow | Crescendas Group | Chairman & CEO
Chairman | Melvin Tan | Cyclect Group | Managing Director
Chairman | Teo Siong Seng | Singapore Business Federation | Chairman
Chairman | Kurt Wee | SMCC Cost of Doing Business Sub-committee | Chairman
Chairman | Audrey Yap | SMCC Innovation Sub-committee | Chairman
Managing Partner | Lau Tai San | SMCC Internationalisation Sub-committee | Chairman
Chairman | Linus Goh | SMCC Financing Sub-committee | OCBC Bank
Chairman | Susan Chong | SMCC Manpower & Productivity Sub-committee | Chairman
CEO | Rodenick Chia | Singapore infocomm Technology Federation | CEO
President | R. Dhinakaran | Singapore Retailers Association | President
President | Dennis Foo | Singapore Nightlife Business Association | President
President | Douglas Foo | Singapore Manufacturing Federation | President
Council Member | Lau Tai San | Singapore National Employers Federation | Council Member
President | Casey Kesavan | Singapore Indian Chamber of Commerce and Industry | President
President | Ernie Koh | Singapore Furniture Industries Council | President
President | Donna Lee | Franchising and Licensing Association (Singapore) | President
Chairman | Stanley Lim | Singapore Logistics Association | Chairman
President | Kenneth Loo | Singapore Contractors Association Limited | President
Chairman, SME Committee | Ooi Tiat Jin | Singapore Chemical Industry Council | Chairman, SME Committee
Consultant | Cynthia Phua | Consultant | Consultant
Immediate Past President | Abdul Rohim Sarip | Singapore Malay Chamber of Commerce and Industry | Immediate Past President
Executive Vice President / Regional Head of FX Research & Strategy, Global Markets, Global Banking | Saktiandi Supaat | Maybank Group | Executive Vice President / Regional Head of FX Research & Strategy, Global Markets, Global Banking
Immediate Past Chairman | Ricky Souw | Singapore Precision Engineering and Technology Association | Immediate Past Chairman
Vice President | Wong Sioe Hong | Singapore Retailers Association | Vice President