THE SINGAPORE BUSINESS FEDERATION (SBF) PLAYS A MULTIFACETED ROLE AS SINGAPORE’S APEX BUSINESS CHAMBER, ADVOCATING FOR LOCAL BUSINESSES THROUGH NETWORKING AND PARTNERSHIPS, BOTH IN SINGAPORE AND ABROAD.

SBF UPHOLDS THE INTERESTS OF BUSINESSES THROUGH STRATEGIC CONNECTIONS BETWEEN PARTNERS FROM DIFFERENT Backgrounds, WORKING CLOSELY WITH THE PRIVATE SECTOR AND GOVERNMENT. THE MULTIPLE POSSIBILITIES OF COLLABORATIONS IN SBF’S NETWORK BRINGS TO MIND THE PIECES IN A CHINESE TANGRAM PUZZLE, DEPICTING THE DIVERSE WAYS TANGRAM PIECES CAN BE ARRANGED FOR ENDLESS SOLUTIONS.
OUR BEGINNINGS

Amid the rapidly changing global economic and business landscape of the late 1990s, the Government recognised a need for a more comprehensive organisation and representation of 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. Local chambers of commerce and industry representing the interests of local or foreign business groups joined as Constituent Members.

SBF was officially launched by then Prime Minister Goh Chok Tong on 11 April 2002.

Vision

Our vision is to act as the bridge between the Government and Singapore’s business community in creating and enhancing a conducive business environment.

Mission

Our mission is to serve as the apex business chamber championing the interests of the business community in Singapore in trade, investment and industrial relations. SBF represents the business community in bilateral, regional and multilateral settings for the purpose of trade expansion, investments and networking.
Amid economic restructuring and a Singapore is at a new crossroads.

exemplified by the pioneer generation.
to foster a spirit of camaraderie as
opportunities and challenges of the
building. we also contemplated the
of the hard work, determination and
celebrated Sg50 in 2015, taking stock
MESSAGE

THE CONSTRUCTION and
business costs and slow external
weak, impacted by competition, rising
The manufacturing sector remained
2.1% in 2015, its slowest in six years.
transform into the new economy.

and partnerships among workers,
we encouraged closer collaboration
more volatile global environment, we encouraged closer collaboration and partnerships among workers, businesses and the Government to transform into the new economy.
The Singapore economy grew by
2.1% in 2015, its slowest in six years.
The manufacturing sector remained
weak, impacted by competition, rising
business costs and slow external
demand. The construction and
services sectors recorded modest
growth.
2015 was a year of consolidation, innovation and confluence of diverse capabilities through partnership.
Our position as the apex business
chamber makes us well-placed to
enhance the strengths of Singapore’s business community, while concurrently forging both local and international partnerships.

SBF responded to the growing internal and external challenges by introducing several initiatives and activities to foster closer collaboration among the business community. I am pleased to report that our increased efforts at business advocacy have brought about better rapport and cooperation between businesses and the Government.

UNITING THE COMMUNITY

Led by SBF, the business community came together in March to pay a fitting tribute to the late Mr Lee Kuan Yew, Singapore’s first Prime Minister and founding father. In August, we gathered as one to participate in the National Day Observance Ceremony. The S$50 Million Centennial Leadership Conference honoured 50 companies for their achievements and contributions to Singapore over the decades.

REPRESENTING THE VOICE OF BUSINESS

The Fair Tenancy Framework, launched in January 2015, endeavoured to find common ground between landlords and tenants on rentals. Our recommendations for Budget 2015, which advocated targeted policies and assistance for struggling SMEs and business sectors, resonated with the Government.
The lacklustre economy and plight of businesses prompted SBF to table its Position Paper for a Vibrant Singapore to the Government. The Position Paper attracted wide interest from within and outside the business community. The Paper was presented to Minister for Finance Heng Swee Keat in January 2016. We hope that the wide-ranging recommendations in the Paper will provide inputs to the new Government and in particular, to the Committee on the Future Economy (CFE).

SBF worked closely with the Government in 2015, supporting emphasis on internationalisation and innovation for a value-creating economy. This will enhance Singapore’s growth potential to ensure that we maintain our competitive edge.

CONNECTING LOCAL TO GLOBAL

Connecting businesses to opportunities continued to be a key focus of SBF in 2015. The Federation welcomed 108 visiting business delegations and led 32 out-going missions to Asia, Africa, Europe, the Americas and the Middle East. SBF organised a business mission to Germany and Spain in conjunction with Prime Minister Lee Hsien Loong’s official visit to the two countries. The Federation hosted the inaugural Singapore Regional Business Forum, themed “21st Century Maritime Silk Road”. The event brought insights into the political, strategic and economic opportunities of this important initiative.

SBF also organised the inaugural ASEAN Conference on growth opportunities in an integrated ASEAN, ahead of the ASEAN Economic Community that was inaugurated at the end of 2015.
SBF represented the interests of the Singapore business community at regional and international fora, including the Business 20 (B20) Summit in Turkey, at APEC and ASEAN. At the bilateral level, SBF and the Indonesian Chamber of Commerce & Industry (KADIN Indonesia) upgraded our relationship through a Strategic Cooperation Agreement to facilitate investments by Singapore companies into Indonesia.

ENHANCING CAPABILITIES

SBF continued to offer diverse activities for our members to boost productivity and enhance company capabilities. The SBF Business Institute trained some 1,600 participants through 150 workshops in 2015. The Federation also organised the second edition of the Singapore Sustainability Awards.

I am pleased to inform that in 2015, SBF’s 542 events and activities benefitted 73,360 participants, achieving a satisfaction level of 4.53 out of 6. Corporate membership increased by 5% to 22,526.

ADVANCING COLLABORATIONS

SBF will intensify its efforts to advocate business issues and continue to support the Government’s drive to groom homegrown enterprises into global champions.

To this end, SBF will further strengthen its ties with trade associations and chambers to develop stronger collaboration and capabilities for the benefit of businesses. It will also leverage its connections with overseas business chambers to achieve meaningful outcomes for its members and the wider business community.

It is towards this objective that SBF supports the five economic “futures” outlined by the Government: jobs, companies, resources, technology and markets. I am pleased to co-chair the CFE sub-committee on future corporate capabilities and innovation with Minister Heng Swee Keat. This sub-committee will recommend strategies that will enable firms and industry clusters to create value through new business models and partnerships.

The way forward goes beyond adding incremental value to existing products and ideas. As SBF redoubles its efforts to be a value creator, I invite our members and partners to journey with us to create sustainable, impactful outcomes for a vibrant and thriving Singapore.

Mr S S Teo
Chairman
Singapore Business Federation
The SMEC Budget Recommendations focused on SMEs’ pivotal role in the Singapore economy and called for more SME-centric economic strategies. In response, the Government committed to investing more resources and assistance for SMEs in Deputy Prime Minister Tharman Shanmugaratnam’s Budget Statement 2015.

SBF organised its inaugural ASEAN Conference, with a focus on “Growth Opportunities in an Integrated ASEAN”. Graced by Mr Lim Heng Kiang, Minister for Trade and Industry, the conference offered insights into the opportunities and challenges arising from the realisation of the ASEAN Economic Community later in the year.

SBF partnered the Singapore National Employers Federation (SNEF) and 26 other TACs in a joint tribute by the business community in memory of Singapore’s founding Prime Minister, Mr Lee Kuan Yew.

Themed “21st Century Maritime Silk Road”, the SRBF provided insights into political, strategic and economic opportunities of China’s Maritime Silk Road initiative and marked 25 years of diplomatic ties between China and Singapore.

Singapore businesses with major interests in Indonesia engaged the Jokowi administration on its new economic policies at the high-level dialogue. SBF and Kamar Dagang dan Industri (KADIN), Indonesia’s Chamber of Commerce and Industry, also signed a strategic agreement to expand the existing bilateral relationship in areas of key interests to our business communities.

This landmark multi-faceted MOU allows SUTD to leverage SBF’s network whilst SBF members gain access to SUTD’s faculty, students and research centres. This partnership will help nurture talent in technology, engineering and design.

For the first time, SBF and the TACs came together to commemorate SG50 for the business community at NDOC 2015.
KEY FIGURES & STATISTICS

TOTAL NUMBER OF PARTICIPANTS ENGAGED

73,360

(68,500)

MEMBERSHIP

22,526

(21,504)

TOTAL NUMBER OF ACTIVITIES

542

(530)

TOTAL NUMBER OF INCOMING DELEGATIONS

108

(117)

TOTAL NUMBER OF OUTGOING MISSIONS

32

(38)

NUMBERS IN GREY: 2014 FIGURES

GEOGRAPHICAL REPRESENTATION OF INCOMING DELEGATIONS

11

EUROPE

Russia · Albania · Hungary

Turkey · Switzerland

Macedonia · Latvia

64

ASIA

China · Korea · Japan

Kazakhstan · Philippines

Malaysia · Indonesia · India

Vietnam · Laos · Bangladesh

2

AMERICAS

USA · Mexico

13

MIDDLE EAST

Oman · Kuwait

Iran · UAE · Qatar

Israel · Iraq

17

AFRICA

Seychelles · Togo · Congo · Rwanda

Kenya · Nigeria · Burkina Faso

Zimbabwe · Egypt · Tunisia

1

AUSTRALIA

YEAR IN REVIEW

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Iran · UAE · Qatar

Israel · Iraq

17

AFRICA

Seychelles · Togo · Congo · Rwanda

Kenya · Nigeria · Burkina Faso

Zimbabwe · Egypt · Tunisia

1

AUSTRALIA
KEY FIGURES & STATISTICS

SHARE CAPITAL BREAKDOWN OF SBF MEMBERS

- 41.9% $1m to less than $5m
- 30.6% $0.5m to less than $1m
- 19.4% $10m & above
- 8.1% $5m to less than $10m

INDUSTRY PROFILE OF SBF MEMBERS

- 23% Wholesale Trade (eg Food, Textiles, chemicals, paper products, metals etc)
- 14.4% Manufacturing (eg Food, Textiles, Chemicals, Paper products, Metals etc)
- 9.5% Services (eg Education, Repair & Servicing etc)
- 8.5% Construction & Civil Engineering
- 7.7% Professional Services
- 6.1% Logistics & Transportation
- 4.9% IT & Related Services
- 4.2% Banking & Insurance
- 3.4% Retail Trade
- 2.9% Real Estate
- 2.3% Hotels & Restaurants
- 8.5% Construction & Civil Engineering
- 7.7% Professional Services
- 6.1% Logistics & Transportation
- 4.9% IT & Related Services
- 4.2% Banking & Insurance
- 3.4% Retail Trade
- 2.9% Real Estate
- 2.3% Hotels & Restaurants

YEAR IN REVIEW
CONVERGING FOR PROGRESS

VOICE REPRESENTATION

SBF SERVES AS THE UNIFYING VOICE OF BUSINESSES BY ACTIVELY ENGAGING THE BUSINESS COMMUNITY ON STRATEGIC INITIATIVES AND KEY ISSUES, PARTNERING BOTH THE GOVERNMENT AND PRIVATE SECTOR TO ACHIEVE LASTING BENEFITS FOR OUR MEMBERS AND LONG-TERM ECONOMIC GROWTH FOR SINGAPORE.
BUDGET 2015

SMEC’s Recommendations for Budget 2015 & Post-Budget Dialogue with DPM and Minister for Finance Mr Tharman Shanmugaratnam

SMEC urged the Government to recognise SMEs’ pivotal role in the Singapore economy and take steps to develop more SME-centric economic strategies. In Deputy Prime Minister (DPM) Tharman Shanmugaratnam’s Budget Statement 2015, the Government ensured that SMEs remain at the core of Singapore’s economy by providing adequate assistance for SMEs.

On 31 March, 20 business leaders from major TACs sought clarification on various Budget 2015 measures and shared feedback from business groups. The dialogue with Minister Tharman Shanmugaratnam facilitated improved implementation of the Budget’s measures, enhancing their applicability and usefulness.

Briefing on Budget 2015 for TACs

Representatives from the Ministry of Finance (MOF), Singapore Workforce Development Agency (WDA), IE Singapore, SPRING Singapore and the Economic Development Board (EDB) answered budget-related queries from TAC representatives, providing advice on how to take advantage of new business and tax initiatives.

Seminar on Budget 2015

Representatives from MOF, Ministry of Trade and Industry (MTI), WDA, IE Singapore and SPRING Singapore, as well as SMEC Chairman Lawrence Leow and speakers from RSM and UOB economist Mr Francis Tan, fielded questions for a panel discussion on Budget 2015’s impact on businesses.

SMEC Strategic Planning Session

Sixty-three attendees from SMEC, TACs, MTI, SPRING Singapore and IE Singapore met on 14 April to discuss SMEC’s strategic direction and the advocacy of SMEs’ business concerns, reaffirming SMEC as an effective platform to champion these issues.

Fair Tenancy Framework (FTF)

Developed by SMEC’s Rental Practices Working Group on the principle of fairness for all contracting parties, the Framework aims to help tenants and landlords of business premises understand lease agreements, their respective roles and responsibilities, and the implications of prevalent industry lease clauses. SMEC held two FTF workshops attended by 178 participants.

SBF also signed a Memorandum of Understanding (MOU) with Singapore Mediation Centre (SMC) to facilitate adoption of mediation as a preferred channel for tenancy-related dispute resolution. Under the MOU, SMC will expedite tenancy-related cases and offer preferential mediation rates.

SME Forum on Alternative Financing

To address the different financing needs of businesses at various stages of their life cycle, SMEC co-organised the SME Forum on Alternative Financing with DP Information Group. Seventy-two participants learnt more about various forms of financing for companies such as crowdfunding, beyond traditional options like bank loans.
SMEC LunCh diaLoguE
with MiniStErs of State (MoS) tEo SER LuCK and SaM t an
recognising the importance of manpower and hr issues and the relevance of the Smec platform, the new ministers of State of the ministry of manpower held a dialogue on 5 October with 22 participants from the business community. The ministers of State also shared the government’s plans for businesses during the dialogue.

INFORMaL LunCh diaL oguE BEtwEEn ntuC SECREtaRY -gEnERaL MR Chan Chun Sing and 19 TOP BUSINESS LEADERS
Chairled by SBF Chairman Mr S S Teo on 20 July, the dialogue discussed issues such as NTUC’s role with respect to businesses, Singapore’s overall economic policies, labour market conditions and the workforce.

B20 TURKEY SUMmit
The B20 Summit, held from 14 to 15 November in antalya, Turkey, was the culmination of a year-long process where SBF worked with the global business community to develop recommendations to the G20 economies to boost global growth and create jobs.

SBF had earlier organised a B20 consultation forum for the region in April. G20 leaders then responded to the recommendations at the Summit through the G20 Leaders’ Communiqué. The recommendations would ease trade flows, open up new markets, boost connectivity and regional integration, and allow Singapore companies to participate in the increased number of global infrastructural projects.

SBF PoSITION PaPER FOR a ViBRANT SINGaPORE AND INFORMaL CLoSeD-DOOR LunCh diaL oguE
SBF organised this dialogue on 11 November with DPM and Coordinating Minister for Economic and Social Policies Mr Tharman Shanmugaratnam, Minister for Finance Mr Heng Swee Keat and Minister for Trade and Industry (Industry) Mr S Iswaran to discuss the preliminary recommendations in SBF’s Position Paper for a Vibrant Singapore.

The Position Paper, which focused on immediate to long-term issues for sustained economic growth, was endorsed by 29 major Tacs for formal presentation to Minister Heng. Led by a Steering Committee, three focus groups were formed to provide recommendations on key areas. This effort involved more than 70 prominent business leaders and representatives from the academia and media.

13TH ANNUAL GENERAL MEETING (AGM)
SBF’s 13th AGM was held on 29 June, where Mr S S Teo chaired his first AGM since taking over the SBF chairmanship on 27 June 2014. Over 190 representatives attended the session.

SBF CEO Mr Ho Meng Kit speaking at the 13th AGM.

Minister Heng Swee Keat responding to questions at the lunch dialogue.

Ministers of State Sam Tan and Teo Ser Luck engaging business leaders at the dialogue.

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Minister Heng Swee Keat responding to questions at the lunch dialogue.
TRIBUTE TO MR LEE KUAN YEW

SBF partnered the Singapore National Employers Federation (SNEF) and 26 other TACs to hold a joint tribute on 28 March, honouring Singapore’s founding Prime Minister Mr Lee Kuan Yew, who had passed away on 23 March 2015. Fourteen TAC leaders delivered their eulogies at the memorial event attended by Mr and Mrs Lee Hsien Yang, Minister for Trade and Industry Mr Lim Hng Kiang and some 1,500 business leaders.

NATIONAL DAY OBSERVANCE CEREMONY (NDOC) 2015

For the first time, SBF and the TACs came together to commemorate SG50 for the business community at NDOC 2015.

SEMI-CENTENNIAL LEADERSHIP CONFERENCE: PAST, PRESENT AND FUTURE OF SINGAPORE’S BUSINESS LANDSCAPE

Graced by Minister for Finance and Chairman of the SG50 Steering Committee Mr Heng Swee Keat, SBF, local and foreign TACs, as well as over 500 participants from Singapore’s business community came together to commemorate SG50. Panel discussions touched on critical success factors and future growth plans, discussing the future of Singapore’s business landscape. Fifty companies were honoured with the Singapore Golden Jubilee Business Awards in recognition of their achievements and contributions over the decades.

SBF Chairman Mr S S Teo (centre) pictured with panellists at the Semi-Centennial Leadership Conference.

Recipients of the Singapore Golden Jubilee Business Awards.
CONNECTING TO DRIVE OPPORTUNITIES

BUSINESS NETWORKING & FACILITATION

WE CONNECT SINGAPORE’S BUSINESS COMMUNITY WITH OVERSEAS OPPORTUNITIES, IDENTIFYING POTENTIAL PARTNERSHIPS TO DRIVE TRADE EXPANSION AND BUSINESS NETWORKING FOR LOCAL BUSINESSES TO ESTABLISH A PRESENCE IN OVERSEAS MARKETS.
BUSINESS MISSION TO IRAN

SBF led a business mission to Tehran and Isfahan from 30 January to 5 February to help Singapore businesses gain market position by re-establishing former relationships and forging new partnerships. SBF also renewed its MOU with the Iran Chamber of Commerce, Industries, Mines and Agriculture. SBF’s Deputy Honorary Secretary and Group CEO of Hyflux Ltd Ms Olivia Lum led the 28-strong delegation.

BUSINESS MISSION TO KAZAKHSTAN AND KAZAKHSTAN-SINGAPORE BUSINESS FORUM

The mission included meetings with over 200 businessmen in Almaty and Astana, as well as a private dialogue with Kazakhstan Minister of Foreign Affairs Mr Erlan Idrissov. The trip saw the milestone announcement of visa-free travel for Singapore businesses to Kazakhstan till 31 December 2017, which will facilitate business ventures. SBF was also honoured to receive Vice-Minister of Investments and Development of Kazakhstan Mr Oshakbayev Rakhim and his accompanying delegation in September.

BUSINESS MISSION TO GERMANY AND SPAIN IN CONJUNCTION WITH PM LEE’S OFFICIAL VISIT

In conjunction with Prime Minister Lee Hsien Loong’s official visit to Germany and Spain, SBF organised a business mission to Dresden, Berlin and Madrid from 1 to 7 February for 26 business leaders from various sectors. Delegates were introduced to German and Spanish companies’ best practices in technology transfer, research and innovation and HR policies.

BUSINESS MISSION TO QATAR AND UNITED ARAB EMIRATES (UAE)

SBF conducted joint outreach with the Governments of Singapore, UAE and Qatar to share the benefits of the GCC-Singapore Free Trade Agreement (GSFTA). SBF led a business mission to Doha in Qatar and Abu Dhabi and Dubai in the UAE from 24 to 29 May.

COLLABORATION WITH NANYANG TECHNOLOGICAL UNIVERSITY (NTU)-SBF CENTRE FOR AFRICAN STUDIES (NTU-SBF CAS)

With the appointment of its full-time Centre Director in 2015, NTU-SBF CAS developed and delivered numerous programmes and activities with the aim to assist businesses in enhancing and deepening their understanding of the African continent and its challenges, and promoting business engagement on key development issues in Africa. In particular, the Centre invited Mr Paulo Gomes, Chairman of AFIG, an African Private Equity Fund; and board member of Ecobank Transnational Incorporated (ETI), a leader in the African banking sector, to the inaugural Distinguished Visiting Fellow Programme (DVFP) as the first speaker. Led by SBF, this DVFP flagship project incorporated events and activities covering African economic, political and social aspects. Engaging some 1,300 participants, the programme featured workshops on African policy-making and an introductory seminar on doing business in Africa.

Gifting of Nimba sculptures from Mr Paulo Gomes to SBF and NTU-SBF CAS.

Seminar and networking session at the Madrid Chamber of Commerce and Industry.

Presentation of a token of appreciation between Mission Leader Ms Anne Joseph and Qatar Chamber of Commerce and Industry CEO Mr Remy Rowhani.

SBF delegation with Singapore’s Ambassador to the UAEHE Umej Bhatia and 1st Vice Chairman of the Abu Dhabi Chamber of Commerce and Industry HE Ebraheem Al Mahmoud at the Abu Dhabi-Singapore GSFTA Outreach Forum.
ASEAN AND SOUTH ASIA

SINGAPORE BUSINESS MISSION TO GUJARAT, INDIA IN CONJUNCTION WITH SINGAPORE’S NATIONAL PAVILION AT VIBRANT GUJARAT 2015 (VG 2015)

This was Singapore’s first time as a country partner at Vibrant Gujarat. Jointly organised by SBF and the Singapore Indian Chamber of Commerce & Industry (SICCI), the mission took place from 8 to 13 January in Gandhinagar and Ahmedabad in Gujarat state, and was supported by IE Singapore and led by SICCI Chairman Dr Theyvendran. The 100-strong Singapore delegation met with government agencies, local businessmen and generated new business leads.

INAUGURAL ASEAN CONFERENCE 2015

On 20 May, SBF organised the inaugural ASEAN Conference with the theme “Growth Opportunities in an Integrated ASEAN”. The conference brought key decision makers from both the private and public sectors to look at the opportunities and challenges arising from the realisation of the ASEAN Economic Community later in the year. Mr Lim Hng Kiang, Minister for Trade and Industry, was the Guest-of-Honour at the event.

BUSINESS DIALOGUE WITH INDONESIAN PRESIDENT JOKO WIDODO (JOKOWI) & SIGNING OF THE SBF-KAMAR DAGANG DAN INDUSTRI (KADIN) STRATEGIC COOPERATION AGREEMENT

SBF and the Indonesian Embassy held a landmark business dialogue with President Jokowi on 28 July, where 150 Singapore participants engaged with President Jokowi, senior officials and business leaders. SBF and KADIN, Indonesia’s Chamber of Commerce and Industry, signed the bilateral SBF-KADIN Strategic Cooperation Agreement, an upgraded version of the 2002 MOU agreement.

BREAKFAST DIALOGUE WITH VIETNAMESE PRIME MINISTER NGUYEN TAN DUNG

By invitation of the Vietnamese Embassy here, SBF organised a breakfast dialogue with the visiting Vietnamese PM which allowed Singapore companies with business interests in Vietnam a chance to raise issues and concerns. SBF Chairman Mr S S Teo led the closed-door dialogue.

Then Second Minister for Trade and Industry Mr S Iswaran with Singapore mission delegates at VG 2015.

President Jokowi speaking at the Business Dialogue.

President Jokowi and PM Lee after the signing of the SBF-KADIN Agreement.

President Jokowi and PM Lee after the signing of the SBF-KADIN Agreement.

President Jokowi speaking at the Business Dialogue.

Mr S S Teo helming the dialogue with PM Nguyen Tan Dung.

The Agreement was signed by SBF Chairman Mr S S Teo and KADIN Chairman Mr Suryo Bambang Sulisto, and witnessed by PM Lee Hsien Loong and President Jokowi. The bilateral Agreement will allow for closer cooperation in specific business sectors in Indonesia including infrastructure, retail and urban infrastructural services.
China and North Asia

Inaugural Singapore Regional Business Forum (SRBF)

Held on 27 July, the SRBF was attended by 428 senior Government officials, policy makers, diplomats and top business leaders from 22 countries, discussing topics on the 21st Century Maritime Silk Road (MSR) initiative, as well as opportunities for sectors including Maritime, Infrastructural Development, Trade, Finance, Tourism and Hospitality. The SRBF was supported by IE Singapore, China Council for the Promotion of International Trade, Singapore Chinese Chamber of Commerce & Industry and Business China, with the S. Rajaratnam School of International Studies, Institute of South Asian Studies, East Asian Institute and Center for China & Globalization as strategic partners. The Embassy of the People’s Republic of China in Singapore was a special supporting organisation.

6th Asian Business Summit (ABS)

Inaugurated in 2010 by Nippon Keidanren (Japanese Business Federation) to promote cooperation and regional economic integration, the 6th ABS brought together senior Japanese Government officials and 70 representatives from 11 Asian economies to discuss solutions to challenges amid the slow global economy. Key topics addressed include development of infrastructure and human resource capabilities, environmental protection, energy problems, ageing populations and security issues. Singapore will be hosting the 7th ABS in 2016 in conjunction with the Singapore-Japan Business Forum.

12th China-ASEAN Expo (CAEXPO) and China-ASEAN Business and Investment Summit (CABIS)

MTI appointed SBF for the 10th consecutive year to lead Singapore’s participation in the 12th CAEXPO and CABIS in Nanning, Guangxi, China, from 18 to 21 September. Themed “Co-building the Maritime Silk Road of the 21st Century” in line with China-ASEAN maritime cooperation, SBF showcased Singapore’s products and services and highlighted Singapore’s role in connecting China with the region. The Singapore National Pavilion showcased large companies and Sino-Singapore joint project corporations.

The SBF 12th CAEXPO delegation consisted of 115 representatives. SBF received the “12th China-ASEAN Expo Best Exhibitor Organiser” and “12th China-ASEAN Expo Best City of Charm Pavilion” awards in recognition of its outstanding efforts.

Belt, one road Global Strategic Partnership Agreement

“The One Belt, One Road” is a trade and infrastructural network connecting Asia with Europe and Africa along the ancient Silk Road, boosting global cooperation and connectivity. SBF and BOC signed a “One Belt, One Road” Global Strategic Partnership Agreement on 6 November to strengthen trust and cooperation, and to build a closer China-ASEAN community of shared development and success. The agreement, witnessed by SBF Chairman Mr S S Teo and BOC Chairman Mr Tian Guoli, was signed by SBF China Business Group First Vice-Chairman Mr Wu Hisoh Kwang and BOC Global Deputy Head of Corporate Banking Department Mr Li Mang.

BOC will extend credit of US$20 billion (S$28 billion) in 2016 to “One Belt, One Road” projects and another US$100 billion (S$140 billion) over the next three years to support related infrastructural projects.

Signing of the “One Belt, One Road” Global Strategic Partnership Agreement

The signing of the “One Belt, One Road” Global Strategic Partnership Agreement to promote closer cooperation between Singapore and Chinese companies.

33rd East Asia Business Council (EABC) Meeting and EABC Interface with the ASEAN Plus Three (APT) Leaders

The 33rd EABC Meeting was held on 21 November in Kuala Lumpur, Malaysia. Some 40 EABC representatives engaged the APT leaders on issues such as establishing a comprehensive APT Government e-commerce Framework, and requested for the realisation of the Regional Comprehensive Economic Partnership. APT Leaders in attendance included Japan Prime Minister Shinzo Abe, South Korea President Park Geun-hye, Philippines President Benigno S Aquino and Vietnam Prime Minister Nguyen Tan Dung. The meeting brought a private-sector perspective to the economic development and integration process between ASEAN and its dialogue partners China, South Korea and Japan.
GLOBAL ASIA HUB (GAH)

Gah encourages global and Asian enterprises to use Singapore as a global base for marketing, manufacturing, commercialism and innovation. A Business Resource Guide was produced in English, Mandarin and Japanese to ease the process of doing business in Singapore and to profile local firms’ capabilities. GAH hosted a total of 28 incoming delegations in the year. Together with AccessAsia partners, GAH engaged more than 1,000 foreign companies and Government officials, resulting in a total of 147 Singapore companies receiving business leads from incoming delegations in 2015.

With the theme “Partnering Singapore in Asia”, five outreach missions were organised to China, India and Japan to promote Singapore as an internationalisation partner for Asia. These were organised in collaboration with IE Singapore, Shandong Representative Office, Shandong Department of Commerce, China Council for the Promotion of International Trade, Chongqing Federation of Industry & Commerce, UReliance and Japan Management Association.

SBF collaborated with IE Singapore and AccessAsia@Singapore on briefings for representative offices in Singapore looking to expand their business, touching on processes and regulations for incorporating a company and manpower issues.
BUILDING STRATEGIC ALLIANCES

CAPACITY BUILDING

SBF enables members to develop their organisational capabilities and resilience in process management, leadership development and sustainability through training.
SBF BUSINESS INSTITUTE (SBI)

SBI was established by SBF to help members and the wider business community build capabilities and achieve inclusive and quality-driven growth. Through training, SBI will leverage professional practitioners, certified trainers and successful Business Mentors to help companies address pertinent business challenges and upgrade their capabilities and skill of the workforce.

In the year, SBI ran a total of some 150 workshops engaging 1,600 participants. One notable course managed by SBI was the Certificate Programme in Association Management. From 8 to 13 November, SBI also led an executive learning journey to Zaragoza, Spain, involving C-Suite level decision makers from 12 participating organisations in the logistics, retail and omni-channel/e-commerce sectors. The participants gained better insights on making aligned decisions, integrating supply chain issues and improvements across functional areas. SBI signed five MOUs and agreements to offer higher level training for C-suite executives and busy professionals.

CAPACITY BUILDING ACTIVITIES

SBF rolled out several initiatives to support the Government’s call for productivity-led growth.

2015 NATIONAL SECURITY CONFERENCE: CYBER SECURITY FOR BUSINESSES—IGNORE AT YOUR OWN RISK!

The National Security Conference highlighted the issue of cyber threats and the importance of training employees in cyber security for 550 business community leaders who attended. The Employee Cyber Security (ECS) Kit was also launched at the conference and distributed free to participants. A simple web-based analytical tool, the ECS Kit allows companies to assess their cyber security readiness and recommends downloadable cyber security education programmes.

The HIPS Calculator is a self-diagnostic online tool developed by SBF and DP Information Group that enables Singapore-based companies to calculate labour productivity performance. Companies compute 10 key productivity indicators, compare year-on-year performance and benchmark against industry levels in a simple, three-step process. They can also enrol in a one-to-one Diagnostic Programme to better understand their scores and learn of measures to improve. Fifty-three companies have used the HIPS Calculator as at end 2015.

To assist companies in diagnostic programmes and identify productivity gaps, SBF and WDA jointly launched MAP. Participating companies can learn productivity tools via the MAP ‘Train and Coach’ methodology to drive continuous improvements in their companies. SMEs may also tap onto WDA funding for up to 90% of the Programme fee.
SINGAPORE PRODUCTIVITY CONFERENCES & EXHIBITIONS 2015 (SPC&E 2015)

SPC&E 2015 was organised with SBF Connect from 4 to 5 November to provide insights from industry leaders and innovative game-changing solutions. The event focused on leadership and culture, organisation process and technology with emphasis on e-Commerce, and showcased innovations such as robotics solutions for retail and F&B sectors. Tech giants Facebook and Twitter gave thematic innovation and technology talks. The event, graced by Minister of State Mr Teo Ser Luck, was supported by WDA and 20 TACs. About 400 business participants and 550 trade visitors were engaged across both days.

SINGAPORE PRODUCTIVITY AWARDS (SPA) 2015

Eight local enterprises were recognised for exemplifying productivity excellence at SPA 2015 on 27 November, including Jumbo Group Limited, Singapore Marriott Tang Plaza Hotel, M1 Limited, CWT Limited, Poh Tong Choon Logistics Limited, Mencast Holdings Limited, YHS (Singapore) Pte Ltd and Charles & Keith (Singapore) Pte Ltd. SPA promotes a productivity-led culture, embracing technology and innovation and the up-skilling of employees.

YOUNG BUSINESS LEADERS ALLIANCE (YBLa): GROOMING FUTURE BUSINESS LEADERS

The SBF-led YBLa provides a platform for young business leaders in Singapore to share ideas and to build networks.

Following up from the MOU inked with Jiangsu Youth Federation during the 8th Singapore-Jiangsu Cooperation Council (SJCC) in October 2014, the Young Business Leaders Business Mission to Jiangsu, China and visit from the Young Leaders Delegation were organised in 2015.

PROMOTING ENTERPRISE RESILIENCE STANDARDS (ERS) AND MEASURES

SPRING Singapore appointed SBF in April 2015 to drive the business community’s adoption of ERS and measures, including the international Business Continuity Management (BCM) standard. SBF administers financial incentives under SPRING Singapore’s Capability Development Grant (CDG) Scheme, organising a total of over 200 events attended by 12,000 companies and assisting some 200 enterprises in BCM. SBF promotes awareness of national-level disruptions and thought leadership on BCM. A large-scale table top exercise on haze-related disruption was conducted for 190 participants from 124 companies.

PARTNERSHIPS FOR CAPABILITY TRANSFORMATION (PACT)

SBF, Kelly Services and UOB conducted a workshop on Talent Attraction and Talent Succession. Topics covered include the current talent landscape, attracting talent through an effective talent ecosystem, challenges in a multigenerational workforce and engaging top talent more effectively. The succession planning tools aim to enable SMEs to identify, select, develop and retain top talent more effectively.

Over 200 business leaders and associates attended the SPA Gala Dinner 2015.
COLLABORATING FOR SUSTAINABLE GROWTH

CORPORATE SOCIAL RESPONSIBILITY

SBF SPEARHEADS PARTNERSHIPS IN OUR SUSTAINABLE DEVELOPMENT EFFORTS TO BRING MEANINGFUL AND LASTING CHANGES TO THE COMMUNITY.
SBF FOUNDATION

SBF Foundation seeks to transform the lives of the underprivileged while building a compassionate business community that proactively contributes to an inclusive Singapore. SBF Foundation promotes corporate social responsibility and corporate philanthropy focusing on social, vocational and educational advancement. SBF Foundation enables partnerships with programme partners, multipliers and members for the priority segments of low-income elderly, low-wage workers, disabled persons and youth-at-risk.

SBF FOUNDATION INAUGURAL FUNDRAISING DINNER

SBF Foundation organised its inaugural fundraising dinner on 9 October, raising a total of $1.05 million. The event was graced by Minister for National Development Mr Lawrence Wong and attended by 500 members of the business community. Chairperson Mrs Theresa Foo announced the partnership with the National Volunteer & Philanthropy Centre on giving programmes, including the Business Leaders Giving Network for C-Suite executives to provide a multiplier effect on corporate giving among the business community.

SBF FOUNDATION SCHOLARSHIP AT SINGAPORE UNIVERSITY OF TECHNOLOGY AND DESIGN (SUTD)

SBF and SBF Foundation signed a multifaceted MOU with SUTD on 29 April to establish a new scholarship programme — a first with an institute of higher learning—under which 12 scholarships will be provided to financially needy Singaporean undergraduates. Scholars will intern at SBF member companies and attend various forums and networking events, giving them work experience and valuable leadership skills.

SUTD can also leverage SBF’s network to boost the university’s curriculum, while SBF member companies can access SUTD’s faculty, students and research centres. The programme’s first three scholars were selected in August 2015.

ITE-OVERSEAS INDUSTRIAL ATTACHMENT PROGRAMME

The ITE-Overses Industrial Attachment Programme provides valuable opportunities for students to gain overseas work experience and mentorship through fully-funded overseas work stints. Briefing sessions for SBF member companies were organised together with ITE to promote industry partnerships, with funding supporting 23 students attached to six companies.

PROJECT IN

This two-year pilot collaboration between SBF Foundation and SG Enable will help 50 young adults with intellectual disabilities become more employable through internships and on-the-job coaching. Participating employers will be given guidance and support on hiring staff with disabilities as an alternative manpower source. To date, 19 young adults have been placed in internships with three employers.

SUSTAINABLE DEVELOPMENT

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SUSTAINABLE DEVELOPMENT
Sustainable Development

Business Group (SDBG)

SDBG aims to reinforce Singapore’s position as a sustainability hub by serving as a platform for companies interested in pursuing sustainable business practices and commercialising clean, efficient and green solutions to upgrade their capabilities and connect with like-minded companies and technology partners.

Sustainability Reporting Course and SGX Industry Focus Group Session

SDBG co-organised the Sustainability Reporting Course with Global Compact Network Singapore in January and May, sharing on sustainability reporting guidelines in preparation for the SGX mandate on Sustainability Reporting in 2017. The SGX Focus Group Session was held over five days in July, where 77 participants from listed companies across seven industries participated in the discussion on mandatory reporting.

Sustainable Development Business Group (SDBG)

Sustainable Development Business Group (SDBG) aims to reinforce Singapore’s position as a sustainability hub by serving as a platform for companies interested in pursuing sustainable business practices and commercialising clean, efficient and green solutions to upgrade their capabilities and connect with like-minded companies and technology partners.

SingaPoRe Sustainability Awards (SSa) 2014 Diagnostics Sessions

SSA is a flagship accreditation programme to recognise companies with outstanding sustainability performances and innovative green technology. The Diagnostic Sessions guided the Sustainable Business Awards (SBA) and Green Technology Awards (GTA) 2014 participants on improving sustainability and clean technology initiatives. Participating companies received individual evaluation profiles and feedback from knowledge partners KPMG and Frost & Sullivan.

SSA 2015 Gala Dinner and Launch of SingaPoRe Sustainability Label

The SSA Gala Dinner was held on 21 October, supported by sponsors CDL and Autodesk. SBA winners included Kimberly-Clark Singapore Pte Ltd, Marina Bay Sands, Wilmar Pte Ltd, Ardentec Singapore Pte Ltd, Buckman Laboratories (Asia) Pte Ltd and the Maritime Port Authority.

Companies that garnered the GTA were Canon Singapore Pte Ltd, Elmich Pte Ltd, Neutrinos Engineering Pte Ltd and Gashub Technology Pte Ltd. Minister for the Environment and Water Resources Masagos Zulkifli officially launched the Singapore Sustainability Label at the dinner, which provides an educational roadmap and branding for companies to improve sustainability efforts.

SSA 2015 Gala Dinner

Sustainability Reporting Course and SGX Industry Focus Group Session

SSA 2015 Gala Dinner and Launch of Singapore Sustainability Label

SingaPoRe Sustainability Awards (SSa) 2014 Diagnostics Sessions

SSA 2015 Gala Dinner and Launch of SingaPoRe Sustainability Label
Federation Profile

SBF leadership is made up of a network of dedicated individuals, working together to serve the business community.

Board of Trustees

The SBF Act 2001 states that the Board of Trustees is responsible for ensuring that the Federation fulfills its intended objectives, and that the Federation’s funds and assets are safeguarded and well-accounted for. It also ensures that council members are fit for office.

The Minister for Trade and Industry has appointed Fang Ai Lian as the Chairman. Theresa Foo and Lucien Wong are members of the Board.

The SBF Council, which manages the affairs of the Federation, includes nominated, elected and co-opted representatives. The Council can have a minimum of 20 and a maximum of 26 members. The three local ethnic chambers: Singapore Chinese Chamber of Commerce & Industry, Singapore Malay Chamber of Commerce & Industry, and Singapore Indian Chamber of Commerce & Industry have permanent representation in the Council.

Council Members

As at 31 December 2015

- Fang Ai Lian
  Chairman, Far East Organization Group

- Lucien Wong
  Member, Chairman & Senior Partner, Allen & Gledhill LLP

- Theresa Foo
  Member, Chairman, Gardens by the Bay

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

- Gautam Banerjee
  Vice Chairman, Chairman, Blackstone Singapore

- Dr R Th eyvendran
  Vice Chairman, Chairman, Singapore Indian Chamber of Commerce & Industry

- Zahidi Abdul Rahman
  Vice Chairman, President, Singapore Malay Chamber of Commerce & Industry

- TEO SONG SENG
  Chairman, Managing Director, Pacific International Lines Pte Ltd

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

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  Vice Chairman, President, Singapore Chinese Chamber of Commerce & Industry
**COUNCIL MEMBERS**

**AS AT 31 DECEMBER 2015**
SBF COMMITTEES
SBF COUNCIL 2014 - 2016

COMMITEE

EXECUTIVE COMMITTEE
MR TEO SIONG SENG (CHAIRMAN)
MR THOMAS CHUA
MR TANG KIN FEI
MR SHABBIR HASSANBHAI
MS RACHEL ENG

AUDIT COMMITTEE
MR GAUTAM BANERJEE (CHAIRMAN)
MR ROLF GERBER
MR JAN B. DJERF

FINANCE & INVESTMENT COMMITTEE
MR LAWRENCE LEOW (CHAIRMAN)
MR GRAHAM LEE
MR SAMUEL TSIEIN
MR PEK LIAN GUAN
MR ANDREW TJIOE

MEMBER RELATIONS COMMITTEE
MS OLIVIA LUM (CHAIRMAN)
DR JAMES ANDRADE
MR GRAHAM LEE
MR DOUGLAS FOO
MR ZAHIDI ABDUL RAHMAN
DR R THEYVENDRAN
MR KENSAKU KONISHI

APPOINTMENTS & REMUNERATION COMMITTEE
MR TEO SIONG SENG (CHAIRMAN)
MR LOH BOON CHYE
MDM KAY KUOK

NOMINATIONS COMMITTEE
MR TEO SIONG SENG (CHAIRMAN)
MR GAUTAM BANERJEE
MR PHILIP NG

SBF – LED SME COMMITTEE
AS AT DECEMBER 2015

NAME
MR TEO SIONG SENG
MR THOMAS CHUA
MR TANG KIN FEI
MR SHABBIR HASSANBHAI
MS RACHEL ENG
MR GAUTAM BANERJEE
MR ROLF GERBER
MR JAN B. DJERF
MR LAWRENCE LEOW
MR GRAHAM LEE
MR SAMUEL TSIEIN
MR PEK LIAN GUAN
MR ANDREW TJIOE
MS OLIVIA LUM
DR JAMES ANDRADE
MR GRAHAM LEE
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MR LOH BOON CHYE
MDM KAY KUOK
MR TEO SIONG SENG
MR GAUTAM BANERJEE
MR PHILIP NG

ORGANISATION
Ministry of Manpower
Crescendas Group
Singapore Business Federation
Singapore Malay Chamber of Commerce & Industry
Singapore Furniture Industries Council
Mencast Holdings Ltd
Singapore Contractors Association Ltd
Nanz Inc Group Ltd
Jay Gee Melwani Group
Singapore Indian Chamber of Commerce & Industry
Singapore Precision Engineering and Technology Association
Singapore infoComm Technology Federation
Singapore Logistics Association
Singapore Retailers Association

DESIGNATION
Minister of State
Chairman & CEO
Chairman
Director
Chairman
Managing Director
Chief Executive
Immediate Past President
Consultant
Chairman
Managing Director
President
President
Immediate Past President
Founder
Managing Director
President
Member
Chairman
Vice President
