

MEDIA ADVISORY:

Helping SMEs stay relevant and shaping up for a better strategic positioning

The Singapore Chinese Chamber of Commerce & Industry's SME Conference is held on Aug 15 and Aug 16. The theme this year is "New Faces of SMEs: Disruptor. Challenger. Leader". The objectives of the conference are to encourage our SMEs to uncover their unique value proposition, leverage their competitive advantage, and formulate their best strategic positioning, so that they could adjust to the fast-changing business environment.

The attendance this year exceeds 6,000, setting a new record. The conference invited more than 100 outstanding entrepreneurs and professionals from Singapore and abroad to share their insights in 29 forums and workshops. A wide range of topics will be covered, including the formulation of strategy, transformation of enterprise, supply chain innovation, challenges and opportunities in the digital age, and new growth in family businesses. Among the eminent guest speakers are:

1. Yan Zhi, Chief Executive Officer, Zall Group Holdings
2. Mao Daqing, Founder and Chairman of UCommune
3. Sean Lee, Chief Executive Officer, Marco Polo Marine Group
4. Andy Du Hong, General Manager, Tmall, Mom & Child Category, Alibaba Group
5. Erik Ligtenberg, Deputy Chief Executive Officer, Lazada Singapore

At the same time, a total of 83 exhibitors participate in the conference's expo to promote the latest business solutions. Among these are 12 pavilions from government organisations.

SCCCI President Roland Ng pointed out: “We understand that many enterprises, in their attempt to adapt to changes in the business environment, are actively transforming themselves and looking to identify their winning formulas. In view of this, the conference covers a wide range of discussion topics, including supply chain, market positioning, digital capabilities, and business succession. These are aimed at helping our businesses to thoroughly examine their own value proposition against market needs, so that they could work out the best strategies and emerge from the competition.”

SCCCI’s 2018 ANNUAL BUSINESS SURVEY: RISING COSTS HIT PROFITS BUT BUSINESSES ACTIVELY STEPPING UP TO FIND NEW GROWTH MARKETS

SCCCI has conducted an Annual Business Survey ahead of the conference. We garnered a total of 960 respondents, of which ninety-three per cent are SMEs. Some of the highlights from the survey are:

- The key challenges faced by our SMEs: rising business cost, manpower shortages, and stiff competition in the local market
- 74 per cent of SMEs have seen results in their productivity improvement effort
- 67 per cent of SMEs have benefited from government assistance schemes
- 54 per cent of SMEs hope that government can make its rules and regulations less rigid

According to the survey respondents, while their revenue has either remained stable or even increased, rising business costs have affected their profits. However, many enterprises are actively upgrading their capabilities. Overall the key strategies adopted by the enterprises in the face of business challenges are "stepping up to find opportunities in new growth markets" (43.3 percent) and "innovating their products and services" (35.7 per cent).

As the apex organisation of the local Chinese business community, the SCCCI is also moving with the times. We have embarked on a digitalisation project with four trade association members. The four TAs are the Association of Electronic Industries in Singapore, the Association of Processing Industry, the Singapore Furniture Industries Council, and the Singapore Food Manufacturers’ Association. This project would help local SMEs adopt new technologies and raise their capabilities via digitalisation. It will also involve the development of a membership and event management system, and a mobile app for trade associations. These sharing platforms will help our members to share resources, lower costs, improve market competitiveness and raise efficiency.

For further enquiries, please contact:

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About Singapore Chinese Chamber of Commerce and Industry

Established in 1906, the Singapore Chinese Chamber of Commerce & Industry (SCCCI) is an internationally renowned business organisation and the apex body of the Chinese business community in Singapore. It is the founder of the biennial World Chinese Entrepreneurs Convention, a global business convention. It plays a key and pro-active role in representing the interests of the local business community. In its continued drive for service excellence, the SCCC has become the first business chamber in the region to be awarded ISO 9001 certification since 1995. In 2009, the Chamber successfully upgraded its ISO certification to ISO 9001:2008.

The SCCC has a membership network comprising 5,000 corporate members and has more than 160 trade association members, representing over 40,000 companies including large financial and business organisations, multinational corporations, government-linked companies, and small and medium enterprises from a wide spectrum of trades and industries. These members together provide vast resources and opportunities which enable the SCCC to develop an influential global Chinese business network for business, education, culture and community development. In return, they share a strong sense of pride and identity together and benefit immensely from the SCCC's membership services, facilities and activities.