

SCCCI'S 59th Council Installation Ceremony
Speech by President Roland Ng
March 15 2017 (Wednesday), 11 am
SCCCI Auditorium, 2nd storey

Honourable Deputy Prime Minister Teo Chee Hean

Excellencies

Minister, Senior Minister of State, Minister of State

Members of Parliament, government officials, Trade Association leaders

Honorary Presidents, Senior Honorary Council Members, Honorary Council Members and Council Members

Distinguished guests

Ladies and gentlemen

Good morning to everyone! This year, the Chamber has been established for 111 years. With the trust bestowed on us by all members, the 59th Council has been officially installed today. We will continue to fulfil the mission of promoting the development of industry and commerce, the economic prosperity, cultural and educational activities as well as the community services of Singapore.

Currently, there are both opportunities and challenges. New concepts like disruptive innovation, digital technology, and sharing economy, have radically changed the business environment. To move forward even more effectively, members of the 59th Council convened at a retreat last month to brainstorm, and arrived at three major thrusts for the Chamber.

The first key thrust is to integrate the strength of the trade associations, and help businesses to upgrade and transform. The Committee on the Future Economy has identified seven strategies and the government Budget has clearly defined the execution framework. As we move forward, we have to depend on the collective effort of everyone to make this a reality.

Two years ago, in this Auditorium, Deputy Prime Minister Teo Chee Hean witnessed the signing of the Memorandum of Understanding between SCCCI and JTC Corporation to jointly develop the Trade Association Hub. Now, the Trade Association Hub will become operational very soon. More than 20 trade Associations will move into the Trade Association Hub in Jurong together with the SCCCI, sharing resources and helping each other. We have a broad scope of collaboration with our trade associations. It includes identifying cross-industry business opportunities, raising innovation

capability, strengthening the rapport between government and businesses, providing professional training, and helping enterprises to quickly adapt to the changing business environment.

The Trade Association Hub will offer not only good physical facilities but also shared Secretariat services. At the same time, the Chamber has specially set up a Trade Association Committee to help trade associations consolidate their resources, improve capability, promote mutual cooperation, build up new partnerships, and work as a channel for government feedback on industry-related issues.

The second key thrust is: to help enterprises digitalise and internationalise. E-commerce, big data, online payment, mobile phone applications – these increasingly popular technologies would allow enterprises to understand their customers better, develop their business quickly, and enable businesses to overcome the constraints of time and space. The Chamber will align our effort with the government’s thrust to promote digitalisation via the Trade Association Hub – enabling local enterprises to understand what digital economy is all about, and how to apply new technologies to transform their industries.

Many Chamber’s council members are deeply aware of the benefits of internationalisation. We have also experienced the challenges of internationalisation. Singapore has an efficient infrastructure, and an extremely well-connected transportation network. Local enterprises must leverage on these resources, venturing overseas and actively developing their overseas markets.

The SCCCI has an IE-SCCCI Singapore Enterprise Centre in Shanghai and set up a Representative Office in Chongqing. These two locations are well-positioned to help local businesses enter the China market. This year, the Secretariat of the World Chinese Entrepreneurs Convention would be handed back to Singapore. For more than twenty years, the WCEC has been hosted in various countries and regions around the world. We have worked very closely with the Chinese Chambers in Asia, Europe and Oceania. The frequent meetings and mutual support has built up firm friendships. Our good rapport and communication is facilitated by a common language and similar beliefs. The SCCCI intends to leverage on the World Chinese Business Network to help our businesses in their overseas ventures even more effectively.

The third key thrust is, to prepare for the succession at the Chamber and for enterprises, and uphold the Chinese entrepreneurial spirit. Besides creating economic miracles, the Chinese business pioneers also left us with a precious legacy. Essentially, the essence of the Chinese entrepreneurial spirit is “benefiting from the society and contributing back to the society”. Each council member is motivated by this spirit to contribute their time and energy in serving the nation and the community.

Mr Tan Tong Hai is one of the new members of the 59th Council. During his university days, Tong Hai received financial support from the Chamber for his education. Having established a successful career, Tong Hai has now joined the council and will be working together with us to contribute to society. This embodies the Chinese entrepreneurial spirit of succession. As long as the Chamber or the

enterprise has a sound succession plan in place, and earnestly grooms the younger generation, we could achieve sustainable development.

Hence, the Chamber will be setting up a Youth Business Affairs Committee to groom successors, and nurture future Chinese business leaders. This would enable our Chamber, having a history of more than 100 years, to continue to thrive from generation to generation.

Standing here in the Auditorium, I recollect what Founding Prime Minister Lee Kuan Yew once said: “The Chamber building is a symbol of the Chinese setting their roots in this country.” From 1964 till the present, this building has been a proud testimony of how Chinese businessmen have contributed to nation-building, given back to society, and benefited the people. Now, we will keep up with the times to renovate the Chamber building, honouring its tradition and upgrading its facilities, with the aim of serving business needs even better.

In the past four years, President Thomas Chua has led the 57th and 58th Council; his outstanding report of achievements for the Chamber has laid down a very good foundation for the new council. During the election process, some senior council members selflessly stepped down to make way for more industry representatives and capable young entrepreneurs to join the Chamber’s ranks. Shall we put our hands together to give our senior council members and President Thomas Chua, a round of applause for their tremendous contributions and efforts!

Today, we are extremely honoured to have Deputy Prime Minister Teo Chee Hean, distinguished guests and friends to witness the Council’s installation ceremony. On behalf of the Singapore Chinese Chamber of Commerce & Industry, I thank everyone for your support, and our partners for your unwavering assistance. With the collective strength of the entire Council, members and Secretariat staff, the Chamber will carry on to unify businesses and benefit society, making even greater contributions to Singapore’s economic development and the prosperity of society.

Thank you.