

**OPENING OF SMEICC CONFERENCE 2023  
WELCOME ADDRESS BY  
SCCCI PRESIDENT KHO CHOON KENG  
15 AUGUST 2023  
SUNTEC CONVENTION & EXHIBITION CENTRE**

尊敬的副总理兼经济政策统筹部长王瑞杰先生，  
各国外交使节、政府部门长官，  
海内外嘉宾，  
总商会董事及会员，  
女士们、先生们，

1. 大家早上好！我谨代表新加坡中华总商会，热烈欢迎大家来到一年一度的中小型企业大会！多年来，总商会致力于打造新加坡首屈一指的双语企业大会品牌。这场大会是一个可信赖及有价值的平台，让国内外的企业领导们、专家学者们，洞察时势，深入交流，相互借鉴，集思广益。
2. 今天大会主题为“开创未来领导力：战胜逆境”，非常荣幸邀请到许多商界翘楚参与，重新思考如何完善企业领导力，凝聚团队及发挥最大潜力，以迎战千变万化的商业环境。我相信这将会是一场令人大开眼界、思想激荡的企业盛宴。

接下来，我将以英语继续发言：

3. 2023 marks the 26<sup>th</sup> year of our SMEICC Conference. Over the last two decades, this has been a trusted and significant platform where businesses and SMEs gather to gain fresh insights, acquire new capabilities, interact and forge new connections with one another.
4. As Singapore's most prominent bilingual business conference, our annual SMEICC Conference serves to keep the business community well-informed of the current business landscape and enable Singapore companies to seize opportunities in the new economy.
5. The world today is facing unprecedented challenges such as geopolitical tension, rising protectionism and inflationary pressures as well as disruption by rapid technological advancement, it is therefore even more imperative to value add and stay relevant with the times. Companies and business leaders will have to rise above these challenges with courage and to emerge stronger.
6. It is thus timely to adopt the theme of this conference as: "Leadership Next: Rising Above Adversity", with the objective for SMEs leaders to maximise their potential, optimise their judgement and navigate their companies through this challenging time.
7. On leadership, I am sure all agree with me that: A great leader is a humble learner that always associates himself with people better than him. As prominent investor Warren Buffett said, "Choosing your heroes is very important because you are going to gravitate toward the behaviour of those around you. Associate with people

who are better than you are. It will do wonders for you.”

8. Great leaders also believe in identifying the best talents, not only to develop better solutions but also for greater value creation. Our founding Prime Minister Mr. Lee Kuan Yew is an exemplary example. Great leaders are always expanding their horizons with humility.
  
9. To become better business leaders, we need to associate with people better than us. I am heartened that this year’s SMEICC has attracted more than 4,500 participants, from China, Malaysia, Vietnam and our home-grown businesses. There will also be more than 90 speakers to share their experiences and insights with us over the next two days. I believe that as we learn from these distinguished speakers, we will also broaden our perspectives and become a better leader through our interaction with the delegates who are elites in their respective fields and business.

### **Key findings from SCCCI’s Annual Business Survey 2023**

10. Now, let me move on to SCCCI’s findings of our annual business survey conducted from June to August this year:
  
11. We note that 35% of the respondents have projected that their revenue would increase, while another 35% forecasted that their revenue would remain at the same level as 2022, while the remaining believe that their revenue will be lower than last year. At the same time, a high 77% indicated that they faced an increase in business cost; while also 77% of respondents forecasted to have

profits this year, close to half indicated they will make less profits compared to last year.

12. Based on this survey, the top 3 concerns of businesses are:  
(1) Rising business costs; (2) Availability of suitable manpower; and  
(3) Uncertain economic / political conditions overseas. While businesses understand the importance of transformation, some of the key challenges include: (1) Lack of internal expertise and resources to implement transformation; (2) Uncertainties about the outcomes of transformation; and (3) Their staff are not ready for transformation, and some companies are facing internal resistance as they embark on their transformation journey.
  
13. We also note that about 70% of the respondents have applied for government assistance schemes. The top 3 most useful schemes being: (1) Pursuing digitalisation and adopting technology; (2) Hiring, training and developing employees; and (3) Addressing rising business costs.
  
14. A few days ago, on 11<sup>th</sup> Aug, Ministry of Trade and Industry announced that GDP growth forecast for 2023 has been narrowed to 0.5 to 1.5 per cent. Despite strong recovery in tourism and related industries, manufacturing sector remains our pain point and shrank by 7.3 per cent in the second quarter, year-on-year. Externally, large economies including China, US and Eurozone are lacklustre due to a variety of factors, some of which are unique to themselves. In contrast, Southeast Asian economies are projected to remain resilient with the continued recovery of their domestic and tourism demand.

15. Taking cue from the above numbers, while the short to medium outlook is challenging, there will be opportunities for SMEs to tap and explore if they demonstrate or “show hand” their courage, strength and resilience. An old Chinese saying “有危必有机”, which means “there are always opportunities in a crisis”, serves as a great reminder and encouragement to our businesses today.

### **SCCCI supporting businesses through SMEICC 2023 and other initiatives**

16. This year’s SMEICC’s wide variety of conference tracks will attempt to address some of the feedback and concerns of our SMEs as revealed from our survey – collectively, these tracks will cover business transformation, leadership, leveraging on new technologies, opportunities in Southeast Asia, market insights on China, family businesses, talent attraction, and tapping on government assistance schemes. Wow! It is really a great variety of knowledge over these two days, and I wish everyone will be inspired.
17. In the area of sustainability, SCCCI has launched a sustainability alliance with the Sustainable Energy Association of Singapore (SEAS) and SGTech last year, to facilitate SMEs in achieving measurable transformations towards meeting Singapore Green Plan targets. This year’s SMEICC will also cover strategies for sustainable growth and what companies need to transit into a

sustainable business. We welcome more SMEs to join SCCCI and the various initiatives put together by the sustainability alliance.

18. In addition, I encourage businesses to leverage on SCCCI's 4 "Hubs" strategy for their growth:

- First, as a network hub to strengthen communication with the Government and optimise policies;
- Second, as a go-to hub for companies to improve their enterprise capabilities, digitalise and transform;
- Third, as a value-creation hub to help companies to internationalise;
- And fourthly, as a trusted hub to help companies to build capabilities for sustainable development and seize opportunities in the green economy.

### **Introducing "GlobalConnect@SCCCI"**

19. Today, SCCCI has set up four representative offices in Shanghai, Chengdu, Chongqing and Nanjing. Among them, Shanghai and Chengdu offices are also known as "Singapore Enterprise Centre" and run in collaboration with Enterprise Singapore. Support from Enterprise Singapore enables us to serve more Singapore companies and provide more in-depth services. Today, in attempt to further enhance our support for companies and SMEs to enter the China market, we are delighted to share that

SCCCI, together with Enterprise Singapore, will introduce the “GlobalConnect@SCCCI” initiative.

20. This initiative will henceforth integrate SCCCI’s value proposition and offerings readily accessible to companies, ranging from market insights, advisory services, in-market assistance, capability development to be China-ready, business opportunities to market contacts. This comprehensive suite of services will empower and equip Singapore companies to enter the China market with confidence and achieve success.

21. We have all heard about the challenges, vast support measures and knowledge available for SMEs to strive and leap forward; but we must not lose sight of a very fundamental quality of business leaders and that is entrepreneurial spirit or instinct. And I believe that, only with entrepreneurship as core belief, working in tandem with high efficiency of management and operation, we could lead SMEs to success and acquire a presence in the world map.

22. This year also marks the 100<sup>th</sup> birth anniversary of our founding Prime Minister Mr Lee Kuan Yew. The rise of Singapore from third to first world country within a generation is the result of the vision, determination, and hard work of our founding leaders, which we should treasure and not take for granted. I am sure you share my sentiment to appreciate and commemorate Mr Lee and the founding leaders for laying a strong foundation for us. On this note, let’s put our hand together to express our deepest appreciation.

## **Conclusion**

23. In closing, I wish to express my heartfelt thanks to Deputy Prime Minister Mr Heng Swee Keat for being our Guest-of-Honour. I would also like to thank all our sponsors, partners, and government agencies, especially e2i, IMDA, Enterprise Singapore and Workforce Singapore for their support, and for collaborating with SCCC to make this conference possible. To all our delegates, I encourage you to participate actively over the next two days, to gain fresh insights and make new connections. I wish everyone a fruitful and productive session ahead, and success in your business! Thank you!

24. 最后，希望大家从大会中收获满满，也衷心祝福大家事业兴隆，大展宏图！谢谢。