

**[PRESS RELEASE]**

**FOR IMMEDIATE DISSEMINATION**

**Timely Support for Small Businesses: American Chamber of Commerce in Singapore Partners Procter & Gamble and WEConnect International to Support the Economic Growth and Inclusion of Women Entrepreneurs**

**April 21, 2020, SINGAPORE** - The American Chamber of Commerce in Singapore (AmCham Singapore) is honored to support Procter & Gamble (NYSE:PG), in partnership with WEConnect International, in the launch of the 2020 edition of the Singapore Women Entrepreneurs Development Program (WEDP). Dr. Hsien Hsien Lei, Chief Executive Officer of AmCham Singapore, delivered the keynote address at the virtual kick-off ceremony for the 2020 Cohort of the Singapore WEDP.

WEDP is a recent initiative geared towards training women entrepreneurs to develop their capabilities and help them scale their businesses. Supporting women entrepreneurs boosts income equality and productivity, creates jobs, fosters innovation, and contributes to sustainable economic growth.

Speaking at the virtual kick-off ceremony, Soumitra Banerjee, Beauty Purchases Director, P&G, said, "A more diverse supplier network that includes women-owned businesses allows us to more accurately reflect the diversity of the consumers we serve and to make a positive impact on our community." Banerjee also added that particularly during this challenging time, supporting women entrepreneurs is important, and "leads to greater innovation, stronger business results and a more equal economic opportunity for all."

Dwight Hutchins, AmCham Singapore Board Chairman, sees P&G's efforts as a powerful best practice to emulate and said, "If more companies proactively review their needs and competitively direct more spending to small and medium enterprises (SMEs), and in this case, those owned by women, we will be able to dampen the downturn caused by Covid-19 and accelerate recovery. I would like to call on companies to proactively take concrete steps to support SMEs. For immediate impact, large businesses can help stabilize SMEs by paying all SME invoices now, buying now what you will need later to create revenue, and paying now for next quarter's needs to provide cash, and a much needed loan. The more small businesses that make it through this downturn, the better we all will be going forward."

AmCham Singapore, in partnership with member companies and organizations such as WEConnect, aims to help women-owned businesses and SMEs succeed and grow through two programs - AmCham Women and AmCham SME ACCelerate.

To accelerate gender equality in the workplace, AmCham Women delivers programs that promote and raise awareness of key issues related to diversity and inclusion, and provides opportunities and connections for women to be better business leaders and

influencers in Singapore and beyond. AmCham ACCelerate is a new initiative that is being developed to meet the needs of SME member companies by offering strategic partnerships, operational support, and training and development to scale their business.

AmCham Singapore believes that promoting inclusivity in the economy, starting with small businesses and women, can contribute to a faster, stronger economic recovery for Singapore.

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### **About AmCham Singapore:**

Established in 1973, the American Chamber of Commerce in Singapore (AmCham) is the largest and the most active international business association in Singapore and Southeast Asia, with over 5,200 members representing more than 600 companies. Our Chamber comprises 13 industry-specific committees and conducts nearly 250 events per year.

AmCham is a forward-thinking, business-progressive association. Our mission is to create value for our members by providing advocacy, business insights, and connections. Our membership includes American companies and Singaporean and third-country companies with significant U.S. business interests. AmCham is an independent, non-partisan business organization. We are a member of the 29-chamber-strong AmChams of Asia Pacific (AAP).

Our goal is to provide the information and facilitate the access and connections that give members insight into the local, regional, and global operating environment, enhance their professional capabilities, and enable them to make well-informed business decisions. For more information about AmCham Singapore, visit [www.amcham.com.sg](http://www.amcham.com.sg).

### **For more information, please contact:**

Jessica Cho  
Manager, External Affairs  
American Chamber of Commerce in Singapore (AmCham Singapore)  
E: [jcho@amcham.org.sg](mailto:jcho@amcham.org.sg)

### **Connect with us: @AmChamSG**

The American Chamber of Commerce in Singapore (AmCham Singapore)  
1 Scotts Road, Shaw Centre #23-03, Singapore 228208  
Tel: (65) 6597-5730 | Fax: (65) 6732-5917  
[www.amcham.com.sg](http://www.amcham.com.sg)