



PRESS RELEASE

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AmCham Singapore's MNC members team up with SMEs under business partnership program

Known as SME ACCelerate, the initiative includes training and development, operational support and strategic partnerships

Singapore, July 2, 2021 – The American Chamber of Commerce in Singapore (AmCham Singapore) is teaming up with Singapore-based small and medium-sized enterprises under an innovative business partnership program called SME ACCelerate.

The initiative is supported by American multinationals and companies who are members of AmCham Singapore. It was launched today by Ms Low Yen Ling, Minister of State, Ministry of Trade and Industry in the presence of Mr Lam Yi Young, Chief Executive Officer of Singapore Business Federation, and Mr Rafik Mansour, Chargé d’Affaires of the U.S. Embassy in Singapore.

The SME ACCelerate program, which starts this month, will support SMEs' journey in achieving long-term growth in four key areas: mental well-being, women-led businesses, digitalisation, and SME Connect & Learn. The program offers opportunities for AmCham members, both MNCs and SMEs, to discuss issues and solutions, covering areas such as access to capital, government grant applications, accounting, finance, and communications tactics.

AmCham Singapore members supporting this program include PayPal, P&G, Tricor, XCL Education, Abbott Laboratories, Klareco Communications, Finaxar, iSabel Health Tech, LiveMore, Safe Space™ Singapore, ThoughtFull, Thrive HR Exchange, WEConnect International and WorkWell Leaders.

Commenting on the launch of SME ACCelerate, Dr Lei Hsien-Hsien, Chief Executive Officer of AmCham Singapore said, “AmCham Singapore is committed to supporting the efforts and initiatives of the Singapore government in strengthening SMEs, including the almost 40% of our member companies that are SMEs.

The program is designed to build and support an effective and accessible ecosystem by promoting deeper collaboration between MNCs and SMEs. We believe that SMEs can benefit from the experiences, processes, and the global standing of MNCs whilst sharing innovative ideas.”

Speaking collectively, the Co-Chairs of AmCham’s SME Committee Mr Andrew Wu, Mr Jeff Paine, Ms Von Leong said, “We are excited with the launch of this initiative as it offers a comprehensive package of solutions for Singapore-based entrepreneurs to tap into and to create growth opportunities that go beyond the conventional constraints of their company’s size.

Joining hands with local entrepreneurs offers AmCham Singapore and its members a unique opportunity to better understand business challenges and to provide mutual help to entrepreneurs



when and where it is needed the most. As we move forward with this initiative, we would like to encourage more MNCs and SMEs to take advantage of this unique partnership with AmCham."

Sharing his thoughts on the initiative, Mr Lam Yi Young, Chief Executive Officer of Singapore Business Federation said, "SMEs form the backbone of our economy, employing two-thirds of our workforce and contributing to more than half of our GDP. They play an important role in Singapore's economic landscape and are key partners and suppliers to our MNCs and large enterprises.

I am heartened that AmCham is launching the SME ACCelerate business partnership program to help SMEs build their core capabilities and position them for recovery and growth. I am confident that our SMEs will benefit from this program, and we look forward to more opportunities to partner AmCham to support and help our members."

For more information about SME ACCelerate, visit <https://amcham.com.sg/sme-accelerate/>

About AmCham Singapore

Established in 1973, the American Chamber of Commerce in Singapore (AmCham Singapore) is the largest and the most active international business association in Singapore and Southeast Asia, with over 5,000 members representing nearly 550 companies.

Our Chamber comprises 14 industry-specific committees: seven sectoral and seven functional. 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 organisation. Our goal is to provide the information and facilitate the access and connections that give members insights into the local, regional, and global operating environment, enhance their four professional capabilities, and enable them to make well-informed business decisions.

For more information about AmCham Singapore, visit www.amcham.com.sg