

CONNECTIONS

BUSINESS INSIGHTS

ADVOCACY



AmCham
S I N G A P O R E

THE PLATFORM FOR GLOBAL BUSINESS LEADERS

SME ACCelerate

ADVOCACY
BUSINESS INSIGHTS
CONNECTIONS

PROGRAM OVERVIEW

OBJECTIVE

Create a platform for AmCham's MNC and SME members to support the growth and health of SMEs through strategic partnerships, operational support, and training and development

- SMEs underpin Singapore's economy. In 2020, SMEs employed 70% of the country's workforce and comprised 99% of all enterprises in Singapore (Department of Statistics, 2020).
- At AmCham, over 150 SMEs belong to a vibrant business community that contributes to business stability, sustainability and growth; innovation and R&D; and careers.

Value-Add To AmCham Members	
MNCs	SMEs
<ul style="list-style-type: none">• Expansion of SME consumer base by directly plugging in to the SME community• Strengthen the resiliency of MNCs' supply chain by diversifying their supplier base	<ul style="list-style-type: none">• Access to tailored offerings of exclusive products, services and knowledge that will help scale their business• Expand SME operations and/or client base by developing partnerships with MNCs seeking to diversify their supplier portfolio



PROGRAM PILLARS AND ACTIVITIES

KEY PILLARS

Mental Well-being

Women-led Businesses

Digitalization

SME Connect & Learn

PROGRAM PILLARS AND ACTIVITIES

KEY PILLARS

Mental Well-being

Highlight the importance of mental well-being to business sustainability

- In a survey conducted in Singapore a year since the onset of the COVID-19 pandemic, **91% of respondents reported a decline in their mental health** due to fears over income loss and job instability (AIA Singapore, 2021)
- The Singapore Counselling Center saw a **40% increase in the number of clients from 2019 to 2020** (Straits Times, 2021)
- **More than one in three employers** in Singapore **added to mental well-being benefits** in 2020 (Mercer, 2021)

Women-led Businesses

Address unique issues faced by women SME leaders

- Women-owned businesses make-up only **27% of all businesses**, and **13% of sales**. Reaching an equal number of women-owned businesses and men-owned businesses in Singapore could **add S\$95 billion to the economy**, about 20% of GDP (Accenture, WEConnect International, 2020)
- Women in emerging Asian economies have much smaller and less diverse networks than men and **women entrepreneurs are less likely to access critical networks**, including trade associations and chambers of commerce (APEC, USAID, 2020)

KEY PILLARS

Digitalization

Support SMEs in their digital transformation journey

- **Only 39%** of 400 surveyed SMEs in Singapore perceive their **digital transformation efforts have been successful** (Microsoft and The Association of Small & Medium Enterprises, 2020)
- **Insufficient resources** to execute new strategies or adopt new solutions was identified by 22% of survey respondents as a **key challenge** in addressing demand changes due to COVID-19 (SME Needs Assessment Survey, AmCham Singapore, 2020)
- **22% of SMEs** surveyed by AmCham said they need cybersecurity support to develop/strengthen their **cyber breach plan/strategy** (SME Needs Assessment Survey, AmCham Singapore, 2020)

SME Connect & Learn

Facilitate partnerships with other SMEs and MNCs and provide learning opportunities

- **Access to Capital:** 28% of survey respondents identified *Cash Flow Constraints* as a significant business impact of COVID-19 (SME Needs Assessment Survey, AmCham Singapore, 2020)
- **Securing New Business:** *Reduced Demand* was the biggest business impact of COVID-19, as highlighted by 35% of respondents (SME Needs Assessment Survey, AmCham Singapore, 2020)
- **Human Resource:** *Workforce/talent limitations* was cited by 23% of respondents as a challenge in addressing demand changes due to COVID-19 (SME Needs Assessment Survey, AmCham Singapore, 2020)

MENTAL WELL-BEING

Create engagement opportunities to generate awareness of the importance of mental well-being

- Run workshops for SME owners to meet like-minded leaders, discuss their own experiences, and learn about workplace solutions for promoting mental well-being for their employees
- To be held three to four times a year, each workshop will feature guest speakers, a mental well-being tools and solutions showcase, and opportunities to workshop problem statements and solutions

WORKSHOPS ON MENTAL WELL-BEING		
TIME	ACTIVITY	SPEAKER/FACILITATOR
10:00am – 10:05am	Welcome Remarks	SME ACCelerate Sponsor
10:05am – 10:25am	Remarks & Sharing	Guest Speaker (MNC Leader)
10:25am – 10:45am	Remarks & Sharing	Guest Speaker (SME Leader)
10:45am – 11:00am	Tools & Solutions Showcase	Mental Well-being Company Representative
11:00am – 12:00pm	Breakout Group Discussions and Sharing Session	Mental Well-being Company Representative

PROGRAM PILLARS AND ACTIVITIES

WOMEN-LED BUSINESSES

CAPACITY BUILDING WORKSHOPS

- Deliver capacity building and training workshops for women business leaders to support business growth and operations scale-up
- Upcoming: *Financing Your Growing Business Boot Camp* for women SME owners on August 11 and 18, in partnership with WEConnect International and Moody's Foundation



DIGITALIZATION

KNOWLEDGE SHARING

- Events and workshops to support SME digital transformation and address issues pertaining to digitalization, e.g., digital readiness, cloud, cybersecurity, etc.
- Upcoming: Cybersecurity Conference on September 15, 2021



PROGRAM PILLARS AND ACTIVITIES

SME CONNECT & LEARN

RESOURCE CENTER

Develop a resource center to offer business support



KNOWLEDGE SHARING

Events and workshops to address specific pain points for SMEs, e.g., access to capital, government grant applications, accounting, finance etc.



CUSTOMIZED OFFERS FOR SMEs

Products and services from AmCham members targeting SMEs, e.g., Flex by Finaxar, CFO Centre, Tricor, etc.



SME CUSTOMIZED OFFER: FLEX BY FINAXAR

Flex Corporate Card:

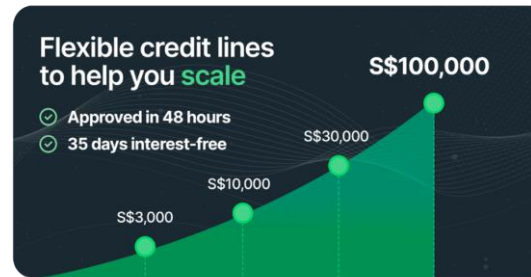
Dramatically improving the way SMEs manage payment

Designed with growing startups in mind



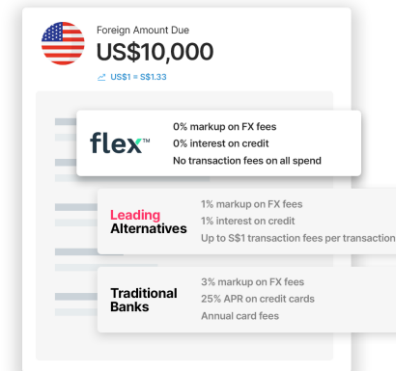
Simpler

Three-step process to create a Flex account.



Faster

Get access to interest-free credit in 24 hours.



Affordable

Zero forex markup. Interest-free credit lines.

Amcham Exclusive Offer:
Receive a 1% rebate on all spend until 31 July 2021



2021 ACTIVITIES



PROGRAM PILLARS AND ACTIVITIES

LAUNCH EVENT

Friday, July 2, 2021

6:00-8:00PM

Gardens by the Bay



TIME	ACTIVITY
6:00pm – 6:05pm	Welcome Remarks by Dr Hsien-Hsien Lei, Chief Executive Officer, AmCham Singapore
6:05pm – 6:10pm	Remarks by Minister of State, Ms Low Yen Ling, Ministry of Trade & Industry
6:10pm – 6:15pm	Remarks by Mr Lam Yi Young, Chief Executive Officer, Singapore Business Federation
6:15pm – 6:20pm	Remarks by Mr Rafik Mansour, Chargé d’Affaires, U.S. Embassy in Singapore
6:20pm – 6:25pm	Remarks by Mr Jeff Paine, Managing Director, PS-engage; and SME Committee Co-Chair
6:25pm – 6:30pm	Closing Remarks and Tour Announcement
6:30pm – 8:00pm	Dale Chihuly: Glass in Bloom Exhibition Guided Tour



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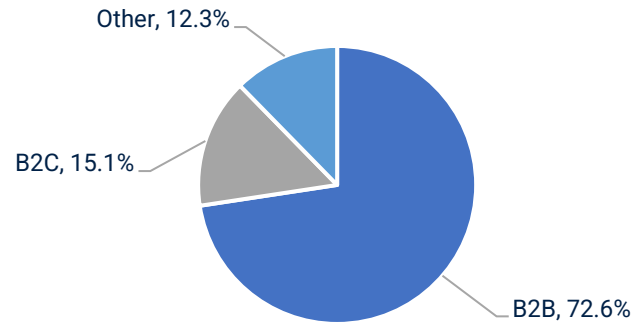


APPENDIX

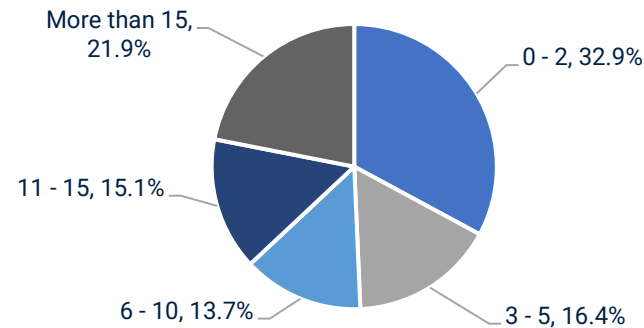
SME Needs Assessment Survey

In September 2020, AmCham Singapore conducted a survey to better understand the needs of SMEs for the purpose of informing the Chamber's future advocacy and programming initiatives. The data presented here captures the demographics of the respondents.

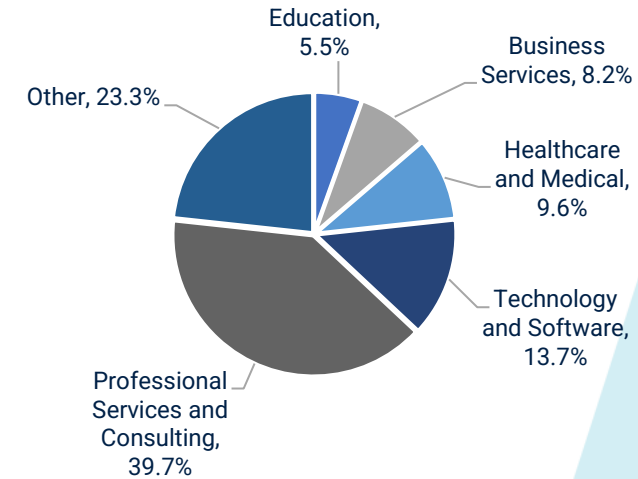
Business Model



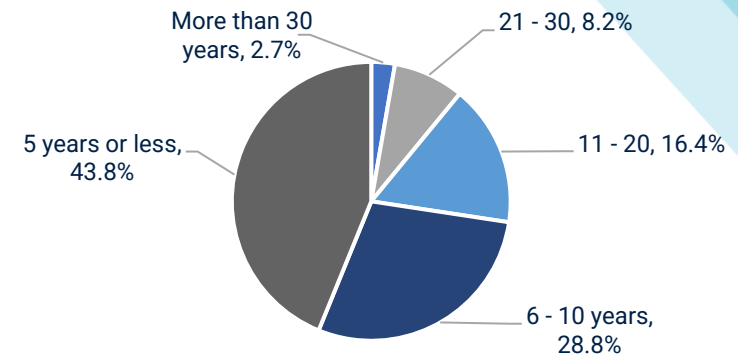
Number of employees in Singapore



Business Industry



Number of years established in Singapore



Number of respondents: 73