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SPEECH BY MR KURT WEE, PRESIDENT OF ASME, DELIVERED AT THE ENTREPRENEUR OF THE YEAR AWARD 2015 AWARD PRESENTATION CEREMONY, AT 07:30PM ON 27 NOVEMBER 2015, AT THE GRAND BALLROOM, THE RITZ-CARLTON MILLENIA SINGAPORE

1 Mr Lim Swee Say,
Minister for Manpower

Mr Alan Tan,
President, Rotary Club of Singapore

Mr Linus Goh,
Head, Global Commercial Banking, OCBC Bank

Mr Poon Hong Yuen,
Chief Executive, SPRING Singapore

Mr Thomas Fernandez and Mr Reinhard Klemmer,
Co-chairmen of the Entrepreneur of the Year Award 2015 Organising Committee

Winners,

Ladies and Gentlemen,

2 Thank you all for joining us this evening at the Entrepreneur of the Year Award (EYA) 2015 Presentation Ceremony. I would like to express my sincere appreciation to Mr Lim Swee Say, Minister for Manpower, for gracing tonight's event with his presence.

3 The EYA was launched in 1989 by the Rotary Club of Singapore to recognise the contributions of our local entrepreneurs within the SME community. ASME, as the national

representative of SMEs in Singapore, then joined hands with Rotary Club in 1992 as co-organiser of the EYA. To date, the EYA is one of the most sought-after accolade in the business community, acknowledged as one of the highest recognition a local entrepreneur can attain.

- 4 Into its 27th year, the Award has recognised over 250 business owners and tonight, we will see another 16 outstanding individuals joining the esteemed ranks of these past winners.

Entrepreneurs – A National Asset

- 5 Entrepreneurs are a national asset in any economy. Many do the things they are passionate about, which spurs them to think out of the box. Turning this passion into innovation, entrepreneurs have and will continue to improve the way we live and work. Amongst this year's Winners, we see many fine examples.

- 6 Mdm Cheah Bee Chew found her calling for hairdressing while working in a hair salon at a young age. She took up various courses to cultivate this interest and after years of experiments with different natural ingredients, she discovered herbal solutions to treat and improve what have become some of the common hair problems we face today. Bee Choo Origin Pte Ltd now has a total of six outlets in Singapore and several others in the regional markets.

- 7 Another entrepreneur that has impacted our food lifestyle is Mr Chiang Zhan Xiang. Mr Chiang embarked on his entrepreneurial journey three years ago when he realised people's exposure to a variety of pizza flavours was limited. He wanted to create a unique pizza-eating experience with the belief that pizzas should be something fun and carnival-like. Hence, he established PEZZO and today, we Singaporeans have the privilege of enjoying pizzas by the slices, all with different flavours.

- 8 Entrepreneurs play a key role in job creation as well. Five years since the implementation of the government's long-term economic strategy, a highly discussed topic in recent months is the *transition towards a manpower-lean economy and creating jobs of the*

future. This places the role of entrepreneurs and SMEs, who hire 70 per cent of our local workforce, on a much higher level.

Building a better tomorrow

- 9 However, this transition has not been entirely smooth-sailing. Amid the push for higher productivity and the challenge of a tight labour market, the government has introduced several initiatives to help companies attract and retain staff as well as encourage the development of higher skills of employees. The latest being the Lean Enterprise Development (LED) scheme piloted by Minister Lim.

- 10 Through ASME's business feedback discussions and sentiments gathered from the ground, many SMEs have expressed positive responses towards the LED scheme, which allows them to take on innovations to raise productivity, yet provide them with the flexibility of local and foreign manpower adjustments during the transitional period.

- 11 Another programme that was launched in March this year is the place-and-train programme P-MAX, by the Singapore Workforce Development Agency. P-MAX aims to provide Professionals, Managers and Executives with strong career development opportunities in SMEs and simultaneously raise the HR capabilities of SMEs to better attract and retain talent. As one of the appointed managers to run the programme, ASME has been receiving encouraging feedback and I strongly urge all the business owners here to come on board this programme.

- 12 SMEs also have much to offer our local graduates and this is where SPRING's SME Talent Programme comes in. The SME Talent Programme seeks to help SMEs attract students from the Institute of Technical Education, Polytechnics and Universities and ASME is one of the appointed Trade Associations and Chambers to manage the programme. Complimenting the goals of the SME Talent Programme is ASME's annual SME Centric career fair known as the ASME Forum. It was held for the first time at Temasek Polytechnic just two days back where we saw over 30 SMEs engaging with almost 2000 polytechnic students.

- 13 Such platforms and these grants and schemes are perfect channels for SMEs to leverage on. As the national representative of the SME community, ASME will continue to be the bridge between our local talents and SMEs to help develop a strong and capable Singapore workforce to grow our local businesses.
- 14 I would like to once again extend my thanks and appreciation to our Guest of Honour, Minister Lim Swee Say for supporting tonight's event with his presence. ASME looks forward to exploring future avenues to further develop the Singapore workforce capabilities and to better retain local talents in order to build a strong Singaporean core.
- 15 I would also like to thank our co-organiser, the Rotary Club of Singapore. I trust that our partnership will discover and showcase more deserving entrepreneurs in many more years to come.
- 16 To our Award's Main Sponsor OCBC, our sincere thank you for your support the past 14 years.
- 17 To our official whisky: Chivas Regal, Infocomms Partner: Starhub and Official Media Partner: Channel News Asia, thank you for making the Award possible yet again.
- 18 In addition, the EYA would not have been such a stellar success without the support from iDA Singapore, IE Singapore, SPRING Singapore and the Institute of Standard Chartered Accountants.
- 19 Lastly, congratulations to our 16 Winners. I wish all the best in your entrepreneurial journey ahead.
- 20 Ladies and gentlemen, thank you and have an enjoyable evening.