

## **Fact Sheet**

(1 NOVEMBER, 2017)

### **MEMORANDUM OF INTENT BETWEEN THE INFOCOMM MEDIA DEVELOPMENT AUTHORITY (IMDA) AND THE SINGAPORE BUSINESS FEDERATION (SBF) TO ENABLE THE DIGITAL TRANSFORMATION OF SINGAPORE-BASED BUSINESSES**

#### **BACKGROUND**

1. The Singapore Business Federation (SBF) will be forming Issues Committees as part of its re-positioned role and focus. These committees will provide deep insights into business issues, and serve as useful platforms for companies, Trade Associations and Chambers (TAC) and government agencies to join hands and co-create solutions to support the growth of our industries and economy.
2. SBF's first Issues Committee is on digitalisation, given the significant opportunities arising from the digital economy. Led by Ms Janet Ang, SBF Council Member and Chairman, Digitalisation Issues Committee, this Committee will work with different partners to help businesses build strong digital capabilities and promote the adoption of digital technologies.
3. The Memorandum of Intent (MOI) signed by the Infocomm Media Development Authority (IMDA) and SBF aims to help promote and drive awareness and adoption of digital technologies by Singapore-based businesses and their employees. The MOI will see SBF and IMDA collaborating on strategic projects to help drive digital transformation across the business community over the next three years.
4. As Singapore moves towards building a digital economy, it is crucial to ensure there is support to encourage the digitalisation of sectors, through close collaboration with the relevant government agencies (sector champions). There is also a need to get TACs involved as they are the interface with the industry and accelerate the digitalisation process.

5. SBF is the apex business chamber championing the interests of the Singapore business community. The Federation works closely with key local and foreign chambers, and has inaugurated the Trade Associations & Chambers (TAC) Alliance to be a better enabler for the business community.
6. This collaboration with SBF will provide a platform for IMDA to engage with key industry players as well as TACs to increase awareness and help drive adoption of digital technologies. As part of the collaboration, IMDA will provide inputs, shape the identified strategic projects and relevant initiatives, and help structure appropriate industry engagement models to support the co-development and implementation of projects agreed upon with the Issues Committee on Digitalisation. SBF will lead the formation and management of the Committee and its members, and participate in the co-development and identification of key strategic projects and relevant initiatives to help drive digital transformation.
7. This Committee will also serve as a platform for IMDA to engage a broad spectrum of Singapore-based businesses, trade associations and business chambers across various industries, and obtain objective and constructive feedback on key business issues faced by Singapore-based businesses, to enable IMDA to better address potential roadblocks to digital adoption by businesses.
8. This collaboration between IMDA and SBF brings the following benefits to SBF, Industry Partners and IMDA:

#### Benefits to SBF

- Facilitate the formation of the Committee that will help identify key business issues faced by Industry, and promote awareness and drive adoption of digital technologies by the business community;
- Bring together the relevant parties to contribute and participate in the work of the Committee which is to help promote Singapore's digital development and drive adoption of digital technologies; and

- Bring together the relevant parties to work with the Committee to identify, jointly recommend, and where applicable, jointly pursue programmes and initiatives to help address some of the issues. This will include IMDA working jointly with the Committee to identify key strategic projects that will transform industries, putting together proposals for these projects to be considered for support or implementation by relevant industry associations and government agencies, and working together with the Committee on these key projects where possible.

### Benefits to Industry Partners

- Participate and contribute in the Committee led by SBF, thereby raising their needs and concerns;
- Provide inputs to IMDA on digitalisation needs of the industry and work with IMDA on the strategies to support the digital transformation;
- Be a key platform to solicit feedback from the industry and to provide such feedback to IMDA with recommendations on possible actions; and
- Better positioned to help champion the digitalisation of Singapore-based enterprises.

### **About Infocomm Media Development Authority (IMDA)**

*The Infocomm Media Development Authority (IMDA) will develop a vibrant, world-class infocomm media sector that drives the economy, connects people, bonds communities and powers Singapore's Smart Nation vision. IMDA does this by developing talent, strengthening business capabilities, and enhancing Singapore's ICT and media infrastructure. IMDA also regulates the telecommunications and media sectors to safeguard consumer interests while fostering a pro-business environment. IMDA also enhances Singapore's data protection regime through the Personal Data Protection Commission. For more news and information, visit [www.imda.gov.sg](http://www.imda.gov.sg) or follow IMDA on Facebook [IMDAsg](#) and Twitter [@IMDAsg](#).*

### **About Singapore Business Federation (SBF)**

*As the apex business chamber, the Singapore Business Federation (SBF) champions the interests of the business community in Singapore in trade, investment and industrial relations. Nationally, SBF acts as the bridge between businesses and government in Singapore to create a conducive business environment. Internationally, SBF represents the business community in bilateral, regional and multilateral fora for the purpose of trade expansion and business networking. For more information, please visit our website: [www.sbf.org.sg](http://www.sbf.org.sg)*

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**For media clarifications, please contact:**

Regina GOH (Ms)  
Manager, Communications & Marketing, IMDA  
DID: (65) 6211 1295  
HP: (65) 9839 5913  
Email: [regina\\_goh@imda.gov.sg](mailto:regina_goh@imda.gov.sg)

Randall TAN (Mr)  
Senior Manager, Corporate Communications, SBF  
DID: 6827 0255  
Email: [randall.tan@sbf.org.sg](mailto:randall.tan@sbf.org.sg)