

EMBARGOED UNTIL AFTER DELIVERY
PLEASE CHECK AGAINST DELIVERY

**SPEECH BY DR TONY TAN KENG YAM, FORMER
PRESIDENT OF THE REPUBLIC OF SINGAPORE, AT
THE SINGAPORE BUSINESS FEDERATION'S 15th
ANNIVERSARY GALA DINNER HELD ON 6 OCTOBER
2017 AT RITZ-CARLTON MILLENIA**

**Mr Teo Siong Seng
Chairman
Singapore Business Federation**

Ministers

Excellencies

Distinguished Guests

Ladies and Gentlemen

Good evening.

**Five years ago, I joined you to celebrate the 10th Anniversary of
the Singapore Business Federation (SBF).**

This evening, I am delighted to be here to join all of you to celebrate SBF's 15th anniversary.

My warmest congratulations to SBF on turning 15.

The official opening of your new office premises at SBF Center a month ago was truly a milestone event where you announced SBF's repositioning as a growth platform to serve the business community better.

SBF has made significant achievements over the last 15 years.

SBF formed an SME Committee in 2011 to advocate SME issues.

Two years later, SBF established the SBF Foundation to champion corporate social responsibility.

Last year, the SBF Position Paper for a Vibrant Singapore was unveiled, providing recommendations to revitalise business and the economy.

SBF contributed invaluable inputs to the annual Singapore Budget, and more recently to the Committee on the Future Economy (CFE).

SBF's initiatives have delivered benefits to the Singapore business community, and the Federation has been an effective bridge between businesses and the Government.

Looking Ahead, Giving Back

I am encouraged that as part of its repositioning, SBF has inaugurated the Trade Associations & Chambers (TAC)

Alliance as well as the formation of more Issues Committees with the aim to be a better enabler for businesses.

The economic and business environment continues to evolve and is becoming increasingly complex with developments such as Artificial Intelligence, Robotics and Fintech becoming more prevalent.

It is therefore critical that the business community collaborates more effectively among themselves and with Government and other partners to co-create solutions for Singapore's continual growth and prosperity.

SBF's repositioning is timely as it coincides with the implementation of CFE's recommendations.

SBF has deep connections with the business community and a well-established Secretariat.

SBF has the capability to take a more strategic direction to make a material impact in areas which are important to Singapore and the business community.

I applaud SBF for inaugurating the Digitalization Issues Committee – the first of several new committees – to drive deeper insights into business issues and make appropriate actions to deal with these issues together with other stakeholders.

This can only happen if business leaders come forward to serve on the committees, share their experience and ideas and be part of the conversation.

By working together, we can help to shape developments, give back to the community and build a better future for our economic prosperity.

I am also pleased that one of SBF's key areas of focus is to help our companies venture overseas.

This clearly builds on SBF's strengths and expertise.

SBF is recognised as the apex chamber for internationalisation, for leading and hosting business missions across the globe.

I am confident SBF will develop deeper and more sophisticated knowledge of overseas markets to facilitate Singapore companies' interests internationally.

Over the last six years, I have had many fond memories interacting with the SBF delegations as part of my state visits to Europe, the Americas and North Africa.

SBF Members have had constructive meetings with their counterparts to create business opportunities and strengthen business relationship.

I hope SBF will keep up the good work in helping Singapore businesses gain a competitive edge in overseas markets.

Closing

In the short span of 15 years, SBF has done very well. SBF has made useful contributions to the Singapore business community and the economy.

It is apt that SBF is rising to the challenge to reposition itself as the apex business platform, working closely with business leaders and TACs to help businesses transform and grow.

SBF continues to have an important role to play as the voice of the Singapore business community, in advocating to the business community and Government.

This helps to facilitate the formulation of national plans, support their effective implementation and contribute to the prosperity of Singapore.

In closing, I commend SBF for its good work for the last 15 years.

I wish you every success in all your future efforts and initiatives as you roll out your new business agenda from next year.

Thank you.
