

Connect

Mar-Apr 2009

FEATURE

Facing the People Issues of
Mergers & Acquisitions

Ask EDC@SMA

Frequently asked questions
on the enhanced Bridging
Loan Programme

OPINION

The Global Recession-
Cyber Criminal's
Breeding Ground

Looking Beyond Singapore and Venturing Overseas



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Dear Members,

Following the recent job losses and a fall in domestic output over the past two quarters, our government has announced that the gross domestic product (GDP) forecast is likely to shrink 6% to 9% in 2009.

And, according to the latest data from Ministry of Trade & Industry, the manufacturing sector was estimated to have contracted by 29 per cent in this first quarter, compared to the 10.7 per cent contraction in the last quarter of 2008.

Electronics and precision engineering clusters led the manufacturing decline followed by the chemicals cluster and the biomedical manufacturing cluster which also saw large declines.

Though the prospects for manufacturing sector may seem bleak at this juncture, SMa, together with earnest assistance from the government, are proactively introducing new initiatives and programmes to encourage activities within the various industry groups and among our members.

Notwithstanding our new programmes to help enhance our local manufacturers' competitiveness, we are continuing our efforts to build in-roads overseas for members to explore new opportunities and identify new markets. Come 18 to 22 May, we are gearing up for the 6th Fujian Commodities Trade & Investment Fair where we'll see SMa co-lead our national pavilion of more than 100 companies to FuZhou, China – our largest-ever contingent to participate in an overseas trade exhibition.

This will be an excellent international platform to promote our "Uniquely Singapore" brand as well as products and services made by Singapore companies. I believe members will definitely find it insightful and beneficial to participate in this event, and monetize on business opportunities in China market.

In this challenging year, one of the key strategies adopted by SMa is to create more overseas opportunities for our members; capitalizing on the present economic downturn to fuel their business expansion plans into overseas markets. Leveraging on our strong partnership with IE Singapore and its new assistance schemes, SMa encourages our members to venture beyond Singapore and seek new growth area of business opportunities.

Warmest regards,

Evelyn Tan (Ms)

Membership, Research & Corporate Communications



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SICK Opens Application Centre in Asia

With a strong growth forecast in Asia, SICK AG officially opened its first application centre in Asia in February.

SICK AG, a global manufacturer of sensors and sensor solutions for industrial applications, set up the centre for testing and optimizing system solutions for factory and logistics automation under realistic conditions.

The centre also offers the opportunity to train their customers and employees on the systems and applications.



Mr Markus Paschmann, the SICK AG Executive Board member who's responsible for the Application Centre's factory automation segment, giving his presentation



Mr Martin Huth, Manager Strategic Markets, Asia, for SICK demonstrating to SMA's Secretary-General, Mr Gwee Seng Kwong, on how SICK's industrial application worked

Singapore Talent Sought After In China

A survey revealed that Singaporeans along with Hong Kong-ers are and will continue to be a key source of foreign labour for China.

In turn, MNCs here that hire executives and other skilled staff from China say that almost half 48 per cent of their foreign employees come from the mainland and expect the proportion to grow over the next three years.

By far, Hong Kong and Singapore stand out as the biggest sources of foreign skills for China with smaller 'contributions' from Korea, Japan, and the US, although Malaysia, Australia and India are expected to make inroads into China's expatriate scene in the next three years.

DB Schenker Attains Certification On Good Distribution



Practice for Medical Devices Schenker Singapore (Pte) Ltd is the first 3rd-party logistics player (3PL) organisation in Singapore to attain the certification on Good Distribution Practice for Medical Devices (GDPMDS).

This certification serves to acknowledge that Schenker Singapore (Pte) Ltd operates a good distribution practice for medical devices management system which has been assessed to conform to HSA TS-01: Good Distribution Practice for medical Devices.

Testimony to the industry-leading position of the organisation in Singapore, Schenker Singapore (Pte) Ltd has a comprehensive suite of global standard compliances and certifications such as to TAPA classification 'A', C-TPAT, Secure Trade Partnership (STP) administered by Singapore Customs, and QEHS (which includes Quality ISO9001:2001; Environmental ISO14001:2004 and Occupational Health and Safety OHSAS18001:2007).

China To Help ASEAN's Recovery

China plans to create a \$15 billion investment cooperation fund and offers US\$15 billion in credit to its South-East Asian neighbours; extending its influence as the region attempts to weather the global financial crisis.

The investment fund will promote infrastructure development linking China with the 10 members of the Association of South-East Asian Nations (ASEAN) while the loans will be offered over three to five years, according to a statement on the Foreign Ministry website yesterday, citing an interview with China's Foreign Minister, Yang Jiechi.

The measures from the world's third largest economy and one of the few forecasts to maintain growth this year may help speed recovery from the global financial crisis and cement China's leadership in the region.

Moving Up 4th Spot In Best Countries To Do Business Is Singapore

Despite taking a big hammering on its growth, Singapore has moved up four spots to No. 4 in the latest Forbes magazine's ranking of the best countries to do business.

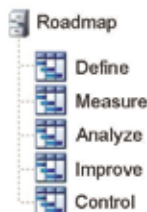
"The downturn has hit everywhere but our 4th annual Best Countries for Business ranking is a good indication of which nations will be in a better position than others to rebound from the current malaise by attracting entrepreneurs, investors and workers," Forbes says in its April 27 issue.

Based on business conditions, Denmark tops the Forbes list for a second straight year. The United States moved up from No. 4 to No. 2 while Canada is up four spots at No. 3. ■

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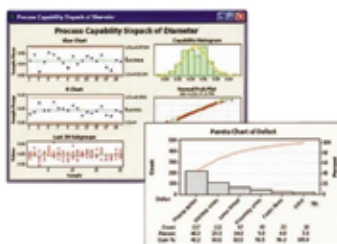
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Chairman of PCS, Mr Albert Lim delivering his welcome speech

The Packaging Council of Singapore Celebrates *33 years of leadership and service* in the Packaging Industry

By Chan Ai Mun

2 6 February 2009- The Packaging Council of Singapore (PCS) celebrated its 33rd anniversary with glam and style at the Inter-continental Hotel Singapore with Mr Renny Yeo, Sma's President, as their invited Guest-of-Honour.

With 33 years of promoting excellence, innovation and growth in the packaging industry in Singapore, PCS looks set to take the industry to greater heights.

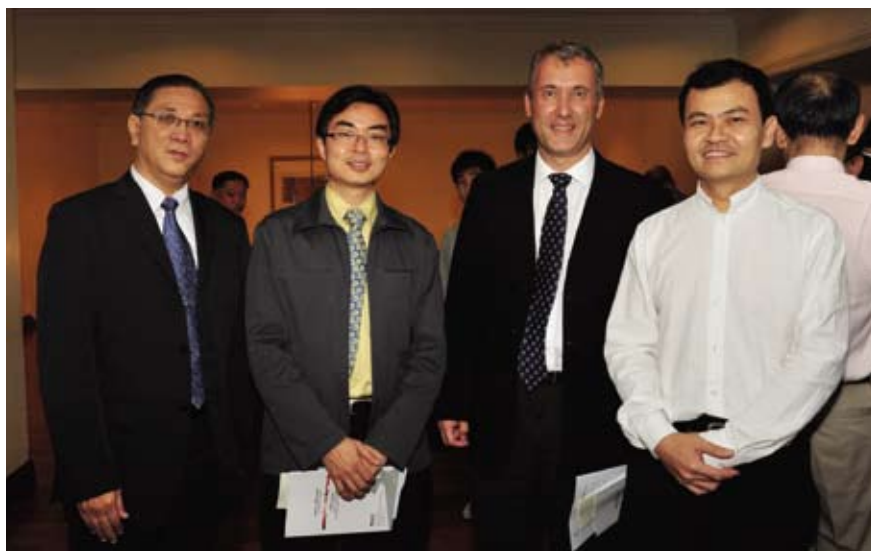
The anniversary bash not only showed appreciation towards the efforts and contribution by some of the industry players, it was also used as a platform to recognise the winners of the Singapore Packaging Star Award (SPSA) 2008 that was held last August.

Since its inception in 1993, the SPSA has become one of the most prestigious awards given to companies, individuals, designers and students in the packaging industry with the support of SPRING Singapore.

Every year, the award has encouraged the production of many innovative and creative designs; thus raising the quality standard for the industry.

"I am very delighted to witness how competitive this award has been in spurring the excellence into creating innovate designs for packaging," said Mr Albert Lim, Chairman of PCS, "this is good for the industry as it is critical that packaging innovates in our ever-changing business and environmental climate."

Besides the SPSA, winners from the Asia Star Award and World Star Award 2008 were also presented with their awards. - CONNECT ■



From Left to Right: Chairman of PCS, Mr Albert Lim and award recipients Mr Gordon Soh and Mr Bruce Funnell from Nestle R&D Centre Pte Ltd, and Mr Jackie Tan from Orient Design Pte Ltd



Dr Xu Yan from Grenidea Technologies Pte Ltd received the award for Best Entry in the Environmentally Sustainable Packaging category from The Guest-of-Honour and President of Sma, Mr Renny Yeo.



Mr Dean O from Gothic Singapore received five SPSA awards in the commercial sales and display category in recognition of packaging excellence from Mr CS Wong, Judge of the SPSA 2008 and Honorary President of PCS.



Mr Low How Hong of Starlite Printer (Far East) Pte Ltd received three awards from WorldStar in recognition of their Packaging Excellence from Guest-of-Honour cum President of Sma, Mr Renny Yeo and Chairman of PCS, Mr Albert Lim

The 'Uniquely Singapore' Brand Goes to Fu Zhou, China

By Andrew Ong



The entourage of Chinese journalists taking a group shot with SMA's China Business Committee represented by Chairman, Mr Poh Choon Ann (front row, fourth from left), Deputy Chairman, Mr Simon Li (back row, third from left of) and Secretariat, Mr Jeffrey Liew (back row, far right)

most anticipated event since the establishment of the China-Singapore FTA.

This trade fair is scheduled to be held from 18 to 22 May 2009 in Fu Zhou, China with the Singapore pavilion co-organised by SMA and the Consulate-General of Xiamen, China.

As part of an ongoing media cultivation programme to introduce Singapore to the China region, an entourage of senior Chinese journalists from the print and broadcast media visited Singapore.

Their itinerary included a media luncheon with SMA, hosted by its China Business Committee led by Chairman, Mr Poh Choon Ann, and Deputy Chairman, Mr Simon Li. During this luncheon, the Chinese media learnt

more about the Uniquely Singapore brand.

Under the Uniquely Singapore Brand 2009, more than 100 local-based companies will be participating in this trade fair under the Singapore pavilion to promote Singapore's identity with her Made-in-Singapore products and services.

This is, by far, Singapore's largest scale-of-participation in an overseas exhibition and is supported by IE Singapore, Singapore Tourism Board, Ministry of Information, Communication & the Arts (MICA), Economic Development Board (EDB) with other chambers and associations.

Exhibition booths are complimentary. For enquires, you may contact **Pauly Tan (Ms)** at DID: 6826 3079 or Email: paulytan@smafederation.org.sg. - CONNECT ■

27 February 2009- The 6th Fujian Commodities Trade & Investment Fair is slated to be the next

Business Visit to Batamindo Industrial Park

By Andrew Ong

4 March 2009- Mr Renny Yeo, SMA's President led a group of more than 40 members to Batamindo Industrial Park (BIP) to explore investment opportunities in this self-sufficient and self-contained manufacturing environment.

BIP is one of Sembcorp Parks Management Pte Ltd's older and successful projects. It was established between Indonesia's then-President Soeharto and Singapore's then-Prime Minister Lee Kuan Yew in 1990 as a symbol of Economic Cooperation of the Riau Province framework.

Besides enjoying close proximity to Singapore, one of the other attractive factors is the large pool of competitive manpower available in that area. Indonesia is currently the 4th most populated nation with 245 million people with a GDP per capita at approximately USD3,800.

At present, there are 75 tenants occupying BIP with almost half represented by Japan manufacturers and about 30 per cent were from Singapore.



Mr Ronald Lee, Chief Marketing Officer for Sembcorp Parks Management of BIP (third from right) presenting the layout of the industrial park area



Mr Renny Yeo, SMA's President (right) presenting Mr Rustam H. Hutapea, Head Bureau for Marketing & Public Relations of the Batam Industrial Development Authority with a token of appreciation on behalf of the BIP visit group

Majority of the tenants were in the Electrical and Electronics industry.

Mr Nicholas Khaw, Senior Manager with Dynacast (Singapore) Pte Ltd found this a "great and informative visit" and commented that this was a good start for Dynacast towards investing in Batam.



The BIP visit group taking a parting shot after a fruitful visitation



For more updates on other business visits, please contact **Ms Katherine Heng**, Assistant Manager for International Trade & Development at DID: 6826 3031 or Email: katherineheng@smafederation.org.sg. - CONNECT ■

Exporters Receive An Added Boost

International Enterprise (IE) Singapore, the agency promoting the growth of Singapore-based enterprises and international trade, has set aside a total of \$123 million to give companies a supporting hand to deal with the challenges brought on by the economic climate.

These new and improved programmes are aimed to help companies build their business capabilities, facilitate access to overseas markets and increase export promotion over the next two years.

Two new programmes for SMEs are the Exporter Development Programme (EDP) and the Export Coverage Scheme (ECS) which will give exporters an added boost to strengthen their export capabilities and increase protection against risk of buyers default respectively.

Exporter Development Programme

Designed for promising SMEs with limited exporting experience, the EDP is customised to help companies develop their export competencies and equip them with a sustained and systematic approach to enter overseas markets. It will be officially launched in mid-2009.

The programme will run over a 5-7 month period and has three components. Companies will undergo an export training course specially designed for this programme at KAPLAN Financial.

These will be supplemented by other export-related workshops provided by IE Singapore. Companies will also receive one-on-one coaching on export strategy planning with an export coach chosen from an IE-appointed panel.

These coaches have gone through a stringent selection process to ensure that they are not only qualified but are committed to helping companies sustain and grow their business.

Unique to the programme are the overseas market visits led by IE Singapore and their partners. These missions provide companies with the opportunity to apply what they have learnt during training to an actual market environment.

In total, IE Singapore will subsidise up to 70% of these components in the programme. Over S\$6 million has been set aside over the next 3 years for the EDP.

Export Coverage Scheme

With the economic crisis bringing about higher counterparty risks, exporters may also see an increasing need for insurance protection against buyers' default.

As such, through the ECS, IE Singapore provides companies with better access to trade credit insurance and additional coverage against buyers' default. Administered through programme manager Aon (Singapore), ECS covers two components:

- (i) **Subsidy of insurance premium** - where trade credit insurance is made more accessible to qualifying Singapore based companies by subsidising 50% of the insurance premium;
- (ii) **Top-up Arrangement** - where access to additional trade credit insurance capacity is increased by providing a top-up insurance arrangement with market players and where necessary, IE Singapore.

IE Singapore sets aside \$S123 million to improve business capabilities, increase market access and promote exports for Singapore-based companies

The ECS will commence on 1 March 2009 and is expected to cover about \$S4 billion worth of trade turnover insured and benefit over 1,000 Singapore-based companies.

Continued Engagement With Trade And Internationalisation

With the economic slowdown and global credit crunch, companies worldwide are undoubtedly feeling the impact. With credit tightening from banks, higher cost of financing and higher risks involved when doing business with counterparties; it comes as no surprise that companies worldwide are developing more cautious attitudes towards doing business especially in overseas markets.

However, according to IE Singapore, it is especially during these times that Singapore companies need to strengthen their competitive edge by diversifying into appropriate markets to expand their customer base, invest in strategic assets overseas and to build up their overseas business capabilities to maximise returns when the economy recovers.

Mr Chong Lit Cheong, CEO of IE Singapore advises, "With trade being 3.5 times that of GDP and exports 1.5 times, it is crucial for companies to realise the importance of continued engagement in trade and internationalisation to help sustain their business in the long term... we urge companies to tap on the programmes, and we are prepared to support them in whatever way we can."

For more information about how you can tap on our new enhanced programmes and schemes, visit us at the IE Singapore Advisory Centre to speak with our consultants, call our customer service center at **1800-4377673 (1800-IESPORE)**, or visit **www.iesingapore.com**

Technology imperatives in a downturn

Epicor recently organized a seminar on “*How businesses can stay ahead in these difficult times*” to highlight the importance and need for local manufacturers to focus on strategic initiatives during the economic downturn to plan for future growth. This seminar is co-sponsored by Autodesk, and supported by Singapore Manufacturers’ Federation (SMA), SPRING Singapore and Frost & Sullivan.

Bryan Tan, Epicor Vice-President (Sales) Asia, provided a real perspective of the current challenges manufacturers are facing and delved into how Enterprise Resource Management (ERP) can help manufacturers ride out the downturn and plan for growth during the upswing.

Companies in Singapore have been challenged by the need to adapt to changes in business processes and customer demands, while maintaining or reducing cost of doing business. They face stiff competition and those that have not invested in IT are beginning to understand its importance and undertake IT implementation. An economic downturn forces companies to have a sharper focus on value – for SMEs in particular, the demonstrable improvement of a company’s condition becomes paramount.

One of the dilemmas these companies face is whether they should acquire an IT system, or outsource it to third party vendors. Epicor understands this predicament and provides companies with scalability for growth whilst leveraging the latest technology by helping companies take small steps towards using ERP solutions. It is important to select a technology partner that can match your needs and demands in different economic times, to scale growth. Pricing should not be the main deciding factor, other factors such as technology, product functionality, vendor viability, implementation and support are just as crucial. A good ERP solution should integrate multiple systems within the enterprise and extended supply chain to protect, extend, and converge for unprecedented business management and growth.

Ultimately, Epicor believes that the concept of ERP everywhere will enable companies to focus on driving value in difficult times, and prepare for growth when the economy picks up.



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Constructing our *Uniquely Singapore* with New Innovations & Technologies By Andrew Ong

1 2 March 2009 - The construction sector in Singapore is one of the bright sparks in our economy amid this all-enveloping economic gloom.

Last year, the construction sector in Singapore grew by 20 per cent in spite of the recession. And according to Building & Construction Authority (BCA), this sector is projected to reach S\$22 to S\$28 billion this year and S\$20 to S\$27 billion in 2010 to 2011.

It is against this backdrop that the “New Innovations and Technologies in Building Products” seminar cum exhibition was jointly organised by the Building Products & Construction Materials (BPCM) and Fire Protection, Safety & Security (FPSS) industry groups. This was held at the Merchant Court Hotel.

Invited participants to this seminar were largely professionals in the industry such as architects and civil engineers. They were presented with the latest products, technologies and services that were relevant with the current trends in the industry by various members such as Tacam Steel Pte Ltd, Singapore Safety Glass Pte Ltd and Crown Alliance Industries Pte Ltd.

Borrowing excerpts from an article by Associate Professor Gary Ong, Deputy Head at NUS’ Department of Civil Engineering, Mr Alan Lee, Chairman of the BPCM industry group took the opportunity during his welcome speech to encourage his fellow stakeholders of the construction industry “to work together to develop a uniquely Singaporean model, so that future generations will also be able to live, work and play comfortably in Singapore”. – CONNECT ■



At the exhibition, the latest innovative building products drew a lot of interest from participants



One of the participants asking a question during the Q&A after a member’s presentation

Looking Beyond **Singapore** and Venturing Overseas

CONNECT confronts the challenges and benefits that arise for our local manufacturers (including the small and medium-sized ones) as they look abroad to expand their market.



A survey by DP Information Group revealed that more of our small medium-sized enterprises (SMEs) were looking to expansionary plans such as Expanding new market overseas, Offering new products / services and Expanding local distribution channels as their key business strategies in the next 1-2 years.

It was also revealed that their top 10 most popular markets were countries in Asia. And this focus on Asia could largely be due to the fallen state of the major economies such as US and Europe. Though we would expect our SME manufacturers to shrink back in this downturn, but there are those that have responded courageously.

Chinatown Food Corporation- a food & beverage manufacturer is one good example of how it is turning the recession into a positive spin for its business growth by increasing their participation in overseas trade fairs and exhibitions.

"During a downturn, prices such as airfares and hotel accommodations go down, this makes it the best time to venture overseas," said Mr Sunny Koh, Managing Director of Chinatown Food Corporation, "this is also the best time to get ahead of our competitors market our brand and products. When the economy picks up, we know that we will be in a pole position to meet the demand."

From Chinatown Food Corporation's experience, internationalisation truly does offer an abundance of business opportunities for our SME manufacturers. However, we also do acknowledge that it is not without its challenges.

The Challenges And Benefits Of Internationalisation

The top three challenges or obstacles that have been often cited faced when venturing overseas are: (1) strong overseas competition, (2) lack of manpower for overseas operations and (3) the lack of overseas business contacts.

This should not come as any surprise as the truth is that the critical success factors for internationalisation are to identify the right overseas partners, overseas market knowledge and branding in ensuring a business overseas sustainability.

In spite of the challenges one faces in internationalisation, the benefits when studied, still outweighs the cost of not venturing beyond the shores of Singapore.

Below are six key benefits that manufacturers can achieve when venturing overseas:

1. Expansion of customer base by creating demand for product or service

2. Increased in sales opportunities that help spread fixed costs; lowering average costs and increased profits in terms of economies of scale
3. Value adding by providing a solution for a need in a new competitive space
4. Extension of product or service lifecycles that may be ending at home
5. Growing of revenue streams and avoiding sales fluctuation by selling to other parts of the globe
6. Enlarging business networks and developing brand name towards finding new source of revenues

Tapping On Singapore's Extensive FTAs

Though it seems that there is a necessity to remain prudent amidst the global economic downturn and gloomy business sentiments, but it is imperative for our manufacturers especially the SMEs to expand their customer base by creating demand for your product or service in overseas markets.

"We know that the current business environment is difficult and this has greatly affected our manufacturers whether big or small in size," said SMA President, Mr Renny Yeo, "as Singapore is a small market, we really have not much of a choice but to look for new export markets in order to survive and grow."

Mr Renny Yeo also believes that local manufacturers should take advantage of Singapore's extensive network of Free Trade Agreements (FTA) with 23 trading partners such as China, India, Japan, South Korea and in ASEAN. These FTAs includes waiving of trade tariffs on many goods traded between these trading partners.

In addition, with news of the ASEAN-China FTA entering into its final stage looks to widen and level the playing field for businesses. This FTA, which takes effect next year, will create the world's largest free trade area, with a population of 1.8 billion and gross domestic product of S\$3.02 trillion.

Therefore, with the approaching long-term prospects that are for the taking, manufacturers should positioned themselves well in these strategic markets to be ready when the ASEAN-China FTA is set in motion for the upswing of the global economy.

- CONNECT ■

This report written by Andrew Ong, Senior Executive for the Research & Corporate Communications Division of SMA with segments contributed by DP Information Group and IE Singapore.

Ask EDC@SMa

Our EDC@SMa team provides tips and advice to frequently asked queries on various government schemes and funding.



Question: Could you explain what more about the enhanced Bridging Loan Programme?
Answer: The Bridging Loan Programme (BLP) is a new interim financing programme offering working capital loans of up to \$5,000,000 at a fixed or variable interest rate. This is further risk-shared by the government at 80 per cent of the loan default with the participating financial institutions (PFI) at 20 per cent.

A company may use the funds for daily operations. The loan can be structured as a term loan of up to 4 years. The eligible companies for the loans are:

1. Locally-owned companies – companies with 30% - 100% local shareholding.
2. Foreign-owned small and medium enterprises (SMEs) – defined as companies with less than 30% local shareholding, which also:
 - > has S\$0 - S\$15 million Fixed Asset Investment (FAI)
 - > is incorporated in Singapore
 - > is tax resident of Singapore
 - > has at least one individual shareholder directly holding at least 10% of total number of issued ordinary shares

Question: Are there any actual cases where the bridging loan applications are successfully under the Financial Facilitator Programme?
Answer: Yes, we have seen a number of successful loan applications. In February, it was reported that a total of 182 bridging loans worth \$165 million were approved. But last month, 610 bridging loans amounting to almost \$500 million were approved.

Citing an example of a successful case is a manufacturer of men & ladies shoes. It wanted to apply for a bridging loan of \$500,000 for their working capital.

When they approached Bank A for a loan of \$200,000, it got rejected. Eventually, this manufacturer sought EDC@SMa's help under the Financial Facilitator Programme (FFP) to facilitate their loan application.

After reviewing, the company's financial statements for 2007 and 2008, and found it sound and healthy. It was diagnosed that Bank A had likely rejected the loan application because it had found the manufacturer overgeared.

Learning that the manufacturer had another facility account with Bank B, it was suggested that it approached Bank B. Upon application, Bank B approved the bridging loan for the manufacturer. ■

Enquiries

For more information on the list of PFIs to approach or to seek consultation under the FFP, you may contact our EDC@SMa team at Tel: +65 6826 3000 or Email: edc@smafederation.org.sg

**EDC@Sma**Enterprise Development Centre @
Singapore Manufacturers' Federationwww.edc.org.sg**ENTERPRISE DEVELOPMENT CENTRE****@SINGAPORE MANUFACTURERS' FEDERATION**

EDC@Sma was formed from a government grant through SPRING Singapore and Sma. The primary role of the Enterprise Development Centre is to assist Singapore enterprises to develop essential business competencies and adopt best practices throughout their operations so that they become competitive and successful both domestically and in the global markets.

To achieve this, **EDC@Sma** offers services in five main thrusts as illustrated:

We achieve these through the following programs:

- Diagnostics: to identify issues; business clinics and diagnostic consultancies.
- Group Consultancies: To share ideas and interact with consultants creating a fertile platform for better ideas for high growth.
- Provision of information.
- Business clinics and individual meeting sessions.
- In-house consultancies: to provide in depth and customized solutions.

Our business consultancy programs are:

- HR work life balance programs through WOW (an MOM initiative).
- Build Capability development: strategic planning, integration of IT into the business, quality management systems and HR management.
- Technology and Innovation - to use technology plus innovation to create spin off in production or improve your processes.
- Overseas Expansion - to expand to overseas markets with strategic business planning and market research.



- Business Excellence - identify business gaps and address with solutions.
- Job Redesign - to redesign jobs for mature workers to help them stay employable, with automation of equipment / machinery.
- Branding (domestically or internationally) - to create a good and well known brand.
- Workplace Safety Health (WSH) - to help build up your in-house capability in WSH and to comply with the WSH Act.
- Workplace Health & Sports - to help you start up and sustain a workplace health programme.

Funding for these programs are provided by government agencies like SPRING, IE Singapore, Ministry of Manpower, WDA, HPB. Funding is subjected to relevant government agencies terms & conditions. Please contact EDC@Sma for more information and a meeting to discuss these programs.

As the decision on asking for outside help through our consultancy program is an important decision, we have introduced starter programs to aid you in this decision, they are:

- Business clinics: drop by for a free chat or preferably call us for an appointment.
- Client visits to chat with EDC so that we can develop the issues further.

With our wide range of business consultancy and offerings and the above initiatives, we are looking forward to serving enterprise needs in a practical and comprehensive manner. We are contactable at:

Phone (65) 6826-3020 **Fax** (65) 6826-3021 **Email** edc@edc.org.sg

**Sma
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CORPORATE
LEARNING**

Sma Centre for Corporate Learning

The Sma Centre for Corporate Learning was established to provide quality core skills and knowledge training for workers to excel in their trade. At the Training Institute, we believe in training. We believe that training can help generate creative thinking, positive work ethics, teamwork and process-oriented capabilities, as well as high productivity and quality in work.

We want to maintain the competitive edge of Singapore's workforce through current training and skills upgrading. Our aim is to provide on-time and on-demand training programmes, so as to enable our members' companies to stay on top of the intense competition, in the local as well as in the international arena.

Other than the on-time and on-demand training programmes, the Training Institute also provides public seminars, talks and conferences, as well as customised training programmes to address your company's specific training needs. Our aim is to provide integrated training solutions to help companies develop their human capital to the fullest.

Also, the Centre for Corporate Learning is proud to be an Accredited Training Provider for the Forklift Driver's Training Course (below 5 tonnes), which is an SRP-approved programme. Since its inception, we have trained a total of 2,000 forklift operators.

Apart from the Forklift Driver's Training Course, the Centre for Corporate Learning is also an Approved Training Centre (ATC) for the Safety Orientation Courses (Metalworking). We are the only other ATC, apart from Ministry of Manpower, to offer the Safety Orientation Course (Metalworking) in Singapore.

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www.smefederation.org.sg

Facing the People Issues of *Mergers & Acquisitions*

People issues are the most difficult and important aspect of a successful acquisition.

The transition period following an acquisition is usually a time of great organisational upheaval but the unfolding saga does not have to look like a wrestling match.

“ In the long run, successful mergers occur when both sides are open to new possibilities. ”

When an acquisition takes place, the principal goals of a transitional management team are to manage organisational stress, establish performance criteria, identify who will stay and who will go by assessing their potential and capabilities, create a new organisational structure, and assume the leadership of the emerging organisation.

There are bound to be fears and conflicts throughout this volatile period. Ultimately, what will be remembered long afterward are the tone and the manner in which these situations were resolved. The challenge is to win employees' cooperation and trust so that an accurate assessment of their potential and capabilities can be made.

Three Categories Of People In Transition

As the transition begins to unfold, people will generally fall into three categories: those who resist change and can't or won't adapt; those who resist change but have the capacity to modify their point of view; and those who welcome the change.

If the transitional goals are clearly communicated, those who sign-on first will be the third group. Often these are the people who eagerly have been awaiting a change. They are the first active participants who must then be assessed in terms of their technical skills and talents. They are ready, but are they able? Are they technically capable and do they possess the long-term potential needed by the organisation?

Those who resist change but are able to modify their point of view are the next group to focus on. These individuals are the "show me's". They require some time and persuasion to get used to an idea and to participate. Even as their technical abilities are assessed, it is important first to get them to buy into the transitional process and goals. Those who can't buy in will be unable to contribute to the new culture – and may have to be let go.

For those individuals who don't want to change, or don't have the technical ability to contribute to the emerging organisation's new direction, cuts should be made quickly but with sensitivity and generosity.

Outplacement is a valuable resource to aid in this process. How management lets people go will send a loud and clear

message to the consolidated workforce and will say a great deal about the desired outcome of the merging organisations.

Towards A Successful Transition

At the onset of the transitional phase, the new owners have an idea of what they want to do but there is already a culture in place – in fact, several cultures. Management has to define a transitional vision, and sell it within the organisation, along with the promise that the final culture, goals and vision will be formed as a product of the transition.

This may sound difficult because many people will be hanging on to their old ways. But the truth is that most employees will expect and even accept change, as long as they have an opportunity to participate in its evolution.

In the long run, successful mergers occur when both sides are open to new possibilities. For an acquiring company, the most productive attitude is one of flexibility; and for the acquired company, it should be one of cooperation. With cooperation, flexibility and accurate information, the planning and assessment process has the best opportunity to progress smoothly.

Once the leadership has set a course, tensions have been reduced, steps taken to establish a unifying culture, and a determination made concerning who will stay and who will go, the venture is ready to leave the transition stage and emerge as a new organisation. At this point, management can begin to focus on the business of running the business, rather than the business of managing the transition.

If the transitional phase is not managed with openness and clear signals, cultures will clash, employees will scurry and jockey for power, the rumor mill will create confusion, the best people will pack their bags, crisis management will take over, and the downward spiral will begin.

With able leadership, however, the new organisation proceeds with a fresh outlook and attitude. Its mission, philosophy, structure and staffing begin to emerge and are actively presented to the outside world. Substantial opportunities are created from the combined markets; economies of scale are created from downsizing, and ultimately, the bottom line improves.

– CONNECT ■

This article is contributed by Alan Tea, Managing Consultant of Caliper Human Strategies Singapore, a member of SMA. Caliper (www.caliper.com.sg) has, since 1961, assessed and developed more than 2.5 million job applicants and employees for more than 29,000 companies in 30 countries.



Skills Programme for Upgrading and Resilience (SPUR) is a two-year programme which brings together the full range of skills upgrading programmes delivered by the SPUR training providers with funding support that companies and workers can tap on during the current economic downturn.

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For enquiries, please contact Rayson Lee at 6826 3086; raysonlee@smafederation.org.sg

* All fees are subjected to prevailing GST. Kindly contact us for the latest updates on new programmes and dates.

** The programme information above is accurate at the time of printing. Sma-CCL reserves the right to alter any of the information provided above at any time without prior notice.

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The Global Recession

– Cyber Criminals' Breeding Ground



The present challenging business environment has played a part in forcing decision makers to be especially prudent in their IT investments. However, the importance of having a secure network should not be compromised to ensure that the company's intellectual property (IP) is safe-guarded at all times, from both internal and external threats.

As companies feel the increasing burden of the global economic downturn, decision makers are under pressure to make smart investments that can provide optimal returns.

With businesses starting to downsize and as staff get more emotional about the threat to their job security, it is all the more important for businesses to understand the need to protect sensitive business data to avoid any mishaps that may cause the company to spend additional cost on dealing with a crisis on corporate reputation and fixing the problem.

Dangers Of Cyber Crime

Studies have shown that the level of cyber crime activity spikes during an economic downturn as businesses start to re-look cost-management and business optimization tools to stay afloat, often times neglecting their IT budget and priorities.

Trend Micro's World Virus Tracking Centre reported that in 2008, crimeware activity – which accounted for almost 40 per cent of total infections last year – catapulted to a 610 per cent growth from 2007, indicating a significant increase in criminal activity especially during a global downturn.

Through studies conducted by Trend Micro, it found that almost 97 per cent of all emails are spammed. Similarly, we found that in August last year alone, over 164 billion spam emails were sent across the world.

This means that, without the proper filters and some sensible email habits, employees could be drowning in hundreds or even thousands of unwanted and potentially dangerous emails every day – and this, in the business context, could translate to a situation where business data is compromised if employees are not vigilant when dealing with their emails.

Consequently, as companies slash their IT budgets and Web usage increases, so does criminal activity. Cyber criminals are motivated by massive profits as those with extraordinary technical skill can infiltrate corporate networks and PCs to mine confidential data and track business transactions without being detected.

Precaution Towards Cyber Crime

Today, cyber crime is similar to any organised crime where the threats are stealthy, leveraging the latest technology, and violating international laws by stealing information for pure profit.

Apart from practicing safe Web browsing habits such as ensuring that all PCs in the company have an updated software security product, employees also need to ensure that they download updates only from the websites of the product vendors themselves and not click on links in unsolicited emails messages, instant messages and on blogs or forums.

Employees also need to ensure that the password that they use on their work PCs have a strong password combination that utilises a mix of numbers, letters, symbols, and capitalisations to make it harder for hackers to crack into their passwords. Regularly changing one's password also helps reduce the risk of being hacked in to.

As IT talks now move from the IT manager's desk to the boardroom, an end-to-end security solution is crucial in helping a company safe-guard its intellectual property and key business data from the prying eyes of cyber criminals. IT investments should not, and cannot afford to be seen as a burden on the bottom line but as a strategic business tool that can help protect critical assets and avoid legal liabilities at a later stage. – CONNECT ■

The writer is the Managing Director of Trend Micro Asia South and Hong Kong and has more 16 years of IT working experience. To know more about Trend Micro™ Worry-Free Business Security and Smart Protection Network IT solutions, please call **Liv Yong Jia** at (+65) 6513 0046 or email to sbsales.sg@trendmicro.com.

Event: Lean Manufacturing with MES HYDRA

Date: 10 February 2009

Venue: Sma @ SPRING Singapore Building

01. One of MES HYDRA's staff sharing insights on the cost potential versus the process potential along the discrete manufacturing process chain.
02. Participants finding out more about MES HYDRA's solutions during the break.

01

02



Event: Leadership & Innovation: Periods of Uncertainty are Times for Change

Date: 24 February 2009

Venue: Parkroyal Hotel @ Beach Road

01. Invited speaker for the seminar is Mr Frank Siegfried who is co-founder of the Twin Success Consultants (Asia) - a local consulting firm providing advisory and training services in Southeast Asia to SMEs.
02. Deputy President, Dr Moh Chong Tau (right) having a conversation with one of the participants.
03. The good turnout at the seminar during the welcome address by Deputy President, Dr Moh.

02

01

03



Event: Money Talk - Investment Outlook 2009

Date: 24 February 2009

Venue: Sma @ SPRING Singapore Building

01. Economist Dr Tan Kee Wee sharing his outlook for 2009.
02. Participants at the seminar having a better view of the caused of the global crisis through Dr Tan's overview.
03. Dr Tan sharing his forecast for 2009 to be a slow year and advising property investors to wait till 2011 to 2012 for market price to be at its lowest.

01

03

02



Event: Best Strategies to Identify and Retain Talent**Date: 20 March 2009****Venue: Huang Ting Restaurant @ The Central**

01. Mr Steve Wexler, Vice President of Organisational Development and Training for Caliper Corporation giving his presentation.

01	03
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02. One of the participants asking Mr Wexler a question.

02

03. Participants continue to field Mr Wexler with their queries during the break.

**Event: Essential Leadership Skills & Financial Tools to Succeed in the Volatile Environment****Date: 24 March 2009****Venue: Sma @ SPRING Singapore Building**

01. Mr Allen J. Pathmarajah, Executive Chairman of AJP Advisers Pte Ltd and Business Thinking Systems (S) Pte Ltd speaking to the audience on leadership essentials.

01	02
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02. Mr Alan Miltz giving participants some accounting essentials tips. He is Founder and Director of Inmatrix.

**Event: Luncheon with President of Federation of Malaysian Manufacturers (FMM)****Date: 28 March 2009****Venue: Tanah Merah Country Club**

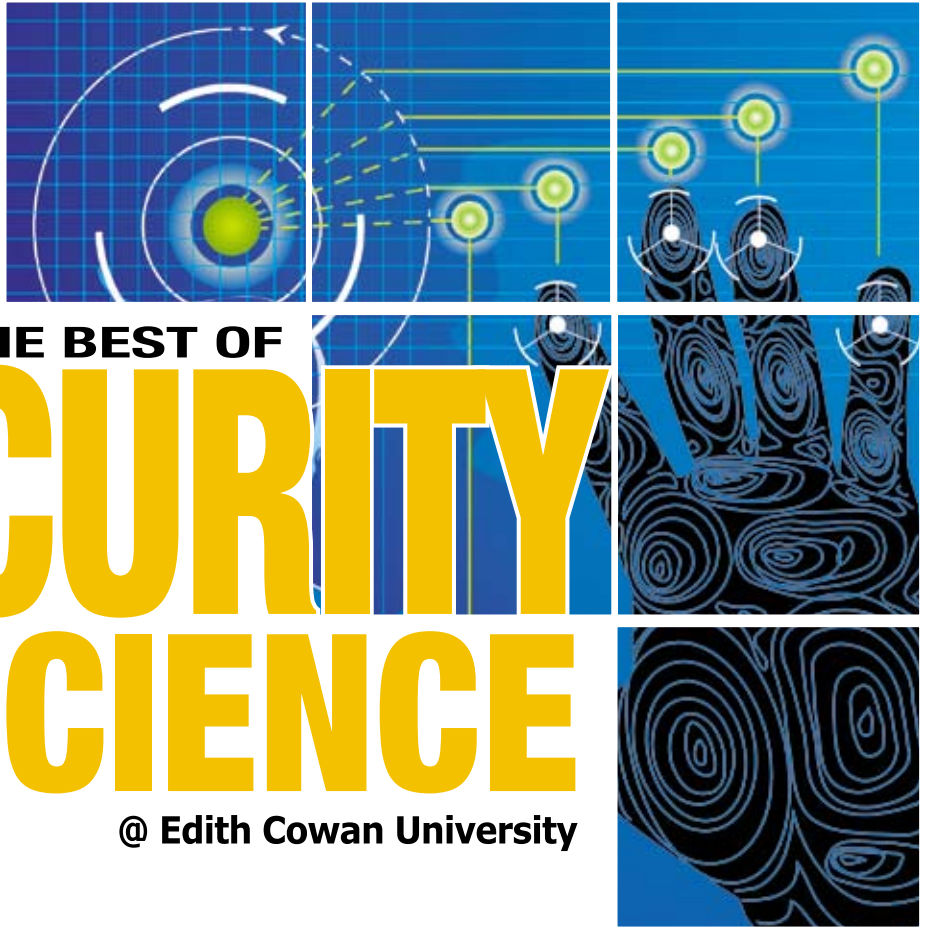
01. YBhg Datuk Mustafa Mansur, President of FMM (second from left) visiting Singapore for a friendly chat with Sma. Beside him is MP, Dr Ahmad Magad and Secretary-General, Mr Gwee Seng Kwong.

02. Seen catching up over good times is President, Mr Renny Yeo (third from right), Mr Simon Li, Honorary Treasurer and Ms Annabelle Tan, Council Member.

03. Mr Renny Yeo giving a token of appreciation to YBhg Datuk Mustafa Mansur (right).

03	01
	02





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A Gem of a Find at Greenwood Ave

Great western seafood is not easy to come by. Connect shares about Greenwood Fish Market and Bistro, a rare and precious seafood haven.

Great seafood is the passion for many a food-lover in Singapore and not easy to come by. Sure, there are some western seafood chains, but the mass market approach they give lacks both charm and character—qualities we so desperately crave for in this cosmopolitan life.

In contrast, a gem sits nestled in the neighbourhood of Greenwood Avenue where your search for exquisite seafood culminates in a delightful dining experience.

The name Greenwood Fish Market & Bistro says it as it is with no iota of pretension. This naming strategy is rather in tune with Head Chef Alan Lee's philosophy to be practical when it comes to putting together a good meal. Well traveled, with many years of restaurant experience under his belt, Alan possesses what many would describe as an ocean of information in his brain about seafood.

A must-try is the Cold Seafood Platter which features "Live" Oysters, Tuna Tartar, NZ Green Lipped Mussels and Littleneck Clams, Cooked "Live prawns", Steamed Lobster, Seasoned Cuttlefish and Smoked King Salmon. A Hot Seafood Platter is also equally popular. Both platters serve enough for two as a main course or for three to four as an appetizer.

My choice for Trawler Catch of the Day was Hapuku, an oily fish from the frigid waters of New Zealand. The pan-seared version melts in your mouth. Next, the Black Cod beckoned and I could not wait to conquer the tower of moist fillets standing in a moat of lightly braised, delectable vegetables. The seaweed garnish was a good and nourishing

choice. Lobster Pasta, the crème de la crème was cooked al dente and served with half a live lobster in clam sauce.

Desserts are taken seriously here and the Valrhona Warm Chocolate Fondant with vanilla ice-cream and seasonal berries takes 20-25 minutes. I savoured each velvety morsel. And when it was time to leave, you can be sure I went home with a pack of the famed Fish & Chips.

Staff members are friendly, knowledgeable and exude an air of confidence that springs from their passion and hence extensive understanding of what they serve.

So take a trip there today. It's a truly a gem.



Greenwood Fish Market & Bistro

34 Greenwood Avenue, Singapore 289236

Tel: 6467-4950

Fax: 6467-4965



Building Products & Construction Materials (BPCM) industry group launches new auction website!

The BPCM industry group is embarking on a fund-raising campaign to support its key activities during this downturn.

The first of its initiatives is a newly created auction website showcasing various refurbished, used and new items that ranges from furniture, clothing and home accessories that are for sale at very attractive prices.

Please note that all payments will be made through SMA and all amounts (after deduction of admin fees by SMA) raised will go directly to the BPCM industry group.



This exquisite bronze horse statue is one of the items available on auction.

We invite you to visit this site at <http://www.smafederation.org.sg/bpcm/> and give your generous support.

For any enquiries, please contact the Secretariat at DID: 6826 3058 or Email: ngweekok@smafederation.org.sg. – CONNECT ■

Welcome New SMA Members!

January 2008

Newstate Stenhouse (S) Pte Ltd
Organ Exterminators Pte Ltd
Visitech Pte Ltd
HydroBall Technics (SEA) Pte Ltd

February 2008

Norr Systems Pte Ltd
Apex Expo Logistics Pte Ltd
Fairfax Business Media
E-T-A Asia Pacific Pte Ltd
SC (Sang Choy) International Pte Ltd
Practical Mediscience Pte Ltd
Favero Asia Pte Ltd
Elyo South East Asia Pte Ltd
GE Pacific Pte Ltd
The Shelter Company Pte Ltd

Latest Exclusive Benefits for Members

1. Caliper Singapore:

- Complimentary in-house talks (approx. 60mins per topic) conducted by Caliper Singapore on the following topics:
 - How to Hire and Retain the Right People?
 - How to Build High Performance Teams?
- Entitlement to two trial Caliper Profile assessments (for the purposes of recruitment and/or employee development) at S\$500 per assessment. Valid through 2009.

To access the above membership benefits, please contact Gladys Han at 6779 5333 or gladys-han@caliper.com.sg. For more information on Caliper services, please visit www.caliper.com.sg.

2. Thomson Medical Centre:

- 10% discount off Health Screening Packages at Thomson Lifestyle Centre
- 15% discount off additional Diagnostic Imaging Screening / Blood Test when taken with health screening package
- 15% discount off Aesthetic Services / Treatments at Thomson Aesthetics Centre

3. Greendot Media :

- Be involved in National Day Parade by advertising in Coupon Booklet, special rates online.

Please contact Ms See Shir Li at 6222 1961 or shirli@greendotmedia.com.sg for more information.

4. Manulife Financial Singapore

- Exclusive offering of products and services to SMA members at privilege rates. Visit www.manulife.com.sg for more information.

5. Alila Hotels:

- Special privilege rates for SMA members. Visit www.alilahotels.com.

Visit www.smafederation.org.sg for the full range of benefits. For more queries, please contact Ms Marilyn Tan, Assistant Manager of Membership & Industry Development at DID: +65 6826 3054 or Email: marilyntan@smafederation.org.sg ■

Tap on our export related schemes to help your business grow abroad



International Enterprise (IE) Singapore has developed the Exporter Development Programme and the Export Coverage Scheme, to help exporters handle the challenges faced during the current economic climate.

EXPORTER DEVELOPMENT PROGRAMME

Description

- Helps local companies with limited / ad-hoc exporting experience build export competency and capabilities
- Consists of 3 compulsory components:
 - Export Strategy Planning
 - Export Training Course
 - Overseas Market Visit
- Subsidises 70% of the company's cost in:
 - Export Coaching Service
 - Export Training Course for up to 2 persons
 - Overseas Market Visit, including return economy airfares, accommodation and common costs for up to 2 persons

Eligibility Criteria

- Singapore-based companies with:
 - Turnover of at least S\$500,000
 - Annual total business spending of at least S\$250,000 in the past 3 years
 - Paid-up capital of at least S\$50,000
 - Employment of at least 3 managerial staff
- Interested companies will be qualified through Export Readiness Assessment

This programme will be officially launched in May 2009.

EXPORT COVERAGE SCHEME (ECS)

Description

- Provides additional capacity of trade credit insurance against buyers' default
- Two key components:
 - **Subsidy for insurance premium:** IE Singapore subsidises 50% of the insurance premium
 - **Top-up arrangement:** Increases access to additional trade credit insurance capacity by providing a top-up insurance arrangement with market players and where necessary, IE Singapore

Eligibility Criteria

Subsidy for insurance premium

- Singapore-based companies with at least 3 strategic business functions in Singapore
- On a group basis, turnover shall not exceed S\$80 million

Top-up arrangement

- Singapore-based companies with at least 3 strategic business functions in Singapore

To apply for ECS, please contact Programme Manager, Aon (Singapore) at 1800-2664327 (1800-AONIECS) or visit www.aoniecs.sg

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