

SICCI's 69th Annual General Meeting Dinner Reception, 27 April 2010
Speech by Mr R Narayanamohan, Chairman-elect, SICCI

Mrs Lim Hwee Hua, Minister in the Prime Minister's Office, and Second Minister for Finance and Transport, Singapore

Mr Vijay Iyengar, Outgoing Chairman of SICCI

Excellencies

SICCI Board of Directors

SICCI Members

Distinguished guests

Ladies and gentlemen

A very good evening to all! Let me start by thanking you for taking the time to attend the Singapore Indian Chamber of Commerce & Industry 69th Annual General Meeting Dinner.

After the able leadership of my predecessor, Mr Iyengar, I am extremely honoured to take over and chair the SICCI Board of Directors of this established institution, which has clearly evolved into a progressive and forward looking organisation – one that has earned its rightful role in Singapore's national development.

The outgoing Board of Directors, under the stewardship of Mr Iyengar, has done a wonderful job on initiatives and plans for the Chamber and its members. It is important for the Chamber and my Board of Directors to continue with this endeavour by identifying and developing new areas of growth and ideas that are relevant to our members as well as to remain the principal focal point for the Singapore Indian business community.

As the new Board of Directors takes its place at the helm of the Chamber, I would like to take this opportunity to share with you some of the important thrusts and initiatives that my team will focus on.

Membership

The new Board will strive to increase the SICCI membership base by tapping on the inflow of new Indian companies to Singapore as well as on the existing large base of Indian professionals in Singapore. Their presence will be a resource base for our members and we will strive to give maximum opportunities for new members to network with counterparts in a business environment.

SICCI's Vision for 2010-12

The following programmes, which were introduced by previous SICCI Boards and Management, are doing extremely well. The incoming Board will continue to enhance their profile and effectiveness.

- SICCI's Quarterly 'Champions of Industry' Dialogue Sessions.
- SICCI-India Internship Programme.
- SICC -DBS Singapore Indian Entrepreneur Awards.
- Dialogue Sessions with key Ambassadors and High Commissioners to Singapore.
- SINDA-SICCI-NTU Global Immersion Programme.

In addition to the above-mentioned initiatives, my Board will also undertake the following objectives earnestly:

- Strengthening of the SICCI Women's Indian Network (WIN) by inviting new business women/entrepreneurs to participate actively.
- Promote entrepreneurship among Singaporean Indians – a new sub-committee will be set-up to pursue this objective, in a structured and systematic manner.
- Look into the new programmes that the SICCI Youth Committee can undertake, to continue its growth and help entice more young members for the Chamber.
- Promote membership and induct more professionals (for example, doctors, lawyers and accountants) into the Chamber. The Membership Committee will undertake this as key initiative. In the medium term, we

will look into the feasibility of establishing a professional wing, within the Chamber, which will provide the much-needed platform for Singapore professionals to provide constructive feedback to policy-makers as well as to participate in dialogues and programmes conducted by the Singapore Government & business community.

- To work with other Chambers and SBF, to undertake business missions jointly, to various countries which are of commercial interest to SICCI's members, especially to the world's fastest growing economies of India and China.
- To strengthen SICCI's membership base – achieve target of 1,000 members by 2012.
- To develop the 2nd 'SICCI Directory of Indian Companies in Singapore'. The target launch for this Directory will be mid-2011.
- SICCI will also enhance its relationship with key business organisations, in Singapore as well as internationally.
- The Chamber will continue its philanthropic and social objectives by working with key Indian organisations like SINDA, SIET and Narpani Pearavai. In particular, we will look into initiatives that will help Indian youth in Singapore and enhance the entrepreneurial skills in them.
- SICCI to work along with Government in their various projects to enhance the productivity of the employees of our members.
- Last, but not the least, to look into and pursue opportunities/events/programmes that will continue to enhance the profile of the SICCI as well as create new business prospects for our Members.

SICCI's Subsidiaries

We will continue to develop and grow the three SICCI subsidiaries. I believe that this highly globalised and connected world offers many opportunities, and with that, great potential for further growth for SICCI's subsidiaries.

SICCI Trade Match

SICCI's Trade Match will continue to actively organise and lead business missions to India. At the same time, we will explore the possibility of leading missions and linking our members to other emerging markets such as the Middle East, Indo-china and Sri Lanka. We will also look forward to developing greater partnership with like-minded organisations in Singapore and in key locations around the world.

SICCI has a representative office in New Delhi, India. We will work closely with International Enterprise Singapore to explore the possibility of establishing SICCI offices in other parts of India and elsewhere.

Enterprise Development Centre@SICCI (EDC@SICCI)

In line with the recommendations by the Economic Strategies Committee and announcements during the Budget this year, EDC@SICCI will work closely with agencies such as Spring Singapore and International Enterprise Singapore to implement these initiatives as well as help small-medium enterprises access capital, build capabilities, establish networks and nurture talent.

SICCI-Institute of Business

I am pleased to inform you that the Institute of Business was recently awarded the Workforce Development Authority's 'Approved Training Organisation' status. Looking ahead, Institute will actively develop and organise business-related courses and programmes, which will receive funding under the Skills Development Fund.

Moving on, let me share with you some of the key events and activities that you can look forward to over the coming months:

Under the Youth Wing banner, SICCI will organise two important activities in May 2010.

The Second SICCI-India Internship Programme will take place from May to August 2010. It will provide Singaporean students the rare opportunity and exposure to India and its business practices.

The Second Indian Young Entrepreneurs Seminar, or iYES, will be held on 22 May 2010. The theme is “Making Entrepreneurship Happen: The Experts Speak!” We expect more than 200 students from the local academic institutions at the event. It aims to encourage greater entrepreneurship efforts among Singaporean youth.

In June 2010, SICCI will organise the 5th Champions-of-Industry Dialogue Session with a highly distinguished speaker, Mr Inderjit Singh, Deputy Chairman, Action Community for Entrepreneurship, and Member of Parliament for Ang Mo Kio GRC. The event will focus on productivity and innovation.

Many of you are familiar with the SICCI-DBS Singapore-India Business Award and SICCI-DBS Singapore Indian Entrepreneur Awards. We will officially launch the Awards in July 2010 and organise the presentation, in conjunction with the SICCI’s anniversary celebrations, in October 2010.

I would like to thank Minister Lim for her presence here tonight. The government has always been open and responsive to views and feedback from the Chamber and its members. We will continue to channel our members’ feedback as well as that of the Chamber to the relevant government agencies. We believe such interaction will only help further Singapore’s long-term economic goals.

At the same time, we look forward to working with our partners, sister chambers and other business associations. The relationship is strong. I believe there is still scope for further collaborations. My Board and I look forward to meeting and interacting with you and seeing how we can take the relationship further.

Lastly, on behalf of the SICCI Board of Directors for 2010-12, I would like assure SICCI members that our key goal is always to provide the best service to you. My team and I welcome inputs and suggestions from members on matters relating to the Chamber. SICCI has tremendous potential and future and we will do our utmost to ensure that it continues to be one of Singapore’s most respected and active commercial organisations.

Once again, I thank all of you for your presence here. My team and I look forward to our term as the SICCI Board of Directors for 2010-12.

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