

SICCI's 85th Anniversary Dinner and SICCI-DBS SIEA Presentation Ceremony, 10 October 2009
Welcome Address by Mr Vijay Iyengar, Chairman, SICCI

Our esteemed Guest-of-Honor, Minister for Finance, Mr Tharman Shanmugaratnam
Excellencies
SICCI's Advisors
Directors and Members
Ladies and Gentlemen

It is with great pleasure that I welcome you all to the Chamber's 85th anniversary celebrations. It is a day that celebrates eight and a half decades of the Chamber's commitment to the spirit of enterprise, service and excellence. From its humble beginnings as a 24-man body representing the Indian merchant community in Singapore, primarily focused on trade-related matters, SICCI has evolved into one of our nation's most proactive and dynamic commercial institutions.

This year, in an effort to reach out to a larger section of the Singapore Indian community, and to have a less-formal setting, we have departed from convention to host this celebratory event, here at the UCC. The idea of treating our members to a concert by India's eminent & foremost playback singer, Padmashree Hariharan, is also part of the plan to do something different, this time around. We sincerely hope that all of you will enjoy this evening thoroughly and take back fond memories of this special occasion.

SICCI constantly strives to spur the entrepreneurial drive within the Singapore Indian business community. Singapore's Indian fraternity has always been known and respected for its entrepreneurial spirit. Singapore's leading Indian businessmen have carved a niche for themselves, through sheer determination and hard work. To recognise and reward their indomitable spirit of entrepreneurship, SICCI and DBS joined hands to launch the prestigious SICCI-DBS Singapore Indian Entrepreneur Awards in 2004.

This Awards initiative, now into its sixth year, has not only recognised and rewarded outstanding Indian Entrepreneurs and Businesses, but has also allowed these personalities to serve as role-models for fellow aspiring Singaporeans. It has been invigorating to see the benchmarks being lifted by our Awardees, year-after-year. At this juncture, I would like to express our sincerest thanks to all sponsors of the SIEA initiative. In particular, I would like to convey SICCI's deepest appreciation to our main sponsor, DBS, and our Knowledge Advisor, KPMG, for their continued and invaluable support and belief in this cause.

In keeping with our objective of promoting entrepreneurship and internationalisation, the 'SICCI-DBS Singapore-India Business Award (SICCI-DBS SIBA)' was introduced in 2007. It gives me immense pleasure & pride to announce that the SICCI-DBS SIBA for 2009 has been awarded to none other than SICCI's Advisor and a leading light in the Singapore Indian community Mr Satpal Khattar.

The Chamber's Activities

The Chamber's mission is to help enhance enterprise and entrepreneurship in Singapore. We do this through our spectrum of activities and initiatives every year and this year was no exception. A quick walk through of some of the new initiatives launched this year:

Business Missions

SICCI prides itself in having conducted some of the most fruitful and productive business missions undertaken by any commercial organisation in Singapore. In the past year and a half, we have led very successful missions to India and Myanmar. The mission in Gujarat & Kerala, led by Senior Minister of State, Dr Balaji Sadasivan, highlighted the vibrancy and emerging opportunities in two, rather untouched states in India. It underscored the importance for our businessmen to look beyond the tier 1 cities within India, and rapidly expanding Tier 2 cities like Ahmedabad and Cochin.

After the overwhelmingly successful PBD Indian Diaspora International Conference hosted in Singapore, last October which incidentally was organised by SICCI, we followed up with a business delegation, led by Minister Shanmugam, to Chennai this January, to participate in the annual PBD summit there.

Understanding the issues faced by our trading community, especially those from the Agro sector, we led a high-profiled delegation to Myanmar and met with key government & industry leaders, thereby helping to resolve a number of outstanding commercial issues and facilitate greater ease-of-trade.

In typical path-breaking style, which is characteristic of the SICCI, we will be hosting a business delegation to Sri Lanka next month, to explore business & investment opportunities available to Singapore corporations. Additionally, in line with what is fast becoming a mutually-rewarding tradition, SICCI and its sister Chamber, the Singapore Chinese Chamber of Commerce & Industry (SCCCI) will be leading a joint mission to India, in January 2010.

Youth

Focussing on the need to promote entrepreneurship amongst the youth in Singapore, we launched SICCI Youth last year. The committee has been very active and to-date, we have launched numerous initiatives, including:

- the 'Youth Enterprise Seminar' which enables our committee members to interact and share insights with students of polytechnics and ITEs;
- the 'SICCI India Internship Programme (IIP)' – this year we sent 8 SMU students to India and by all indications, they had a very enlightening and fulfilling time – next year, we hope to send at least 20 students!; and
- the SINDA-SICCI 'Global Immersion Programme (GIP)' that will have two NTU undergraduates every year, undertake a 6-month study-work programme in India.

Other programmes, catering across diverse requirements of our member base include:

- the 'SICCI Champions of Industry Dialogue Session' – a new series of dialogue sessions this year that provides our members with the unique opportunity to tap the invaluable insights and expertise of renowned leaders within the civil service as well as industry; and
- the 'Meet the Ambassador Series' – through which we receive first-hand insights of emerging opportunities in the various countries that are of relevance & interest to SICCI's members.

Last but certainly not least, a quick update of the Chamber's "in-house" entities:

The SICCI Institute-of-Business (SICCI-IOB) has been successfully conducting courses, talks and workshops that span a wide range of interests, from business issues to personal and professional development. The 'Business Mandarin for Beginners' linguistic course is one that deserves special mention. I am happy to state that we have surpassed targets beyond our wildest expectations and are now training our eighth batch of students.

The Enterprise Development Centre or EDC@SICCI, as it is more fondly referred to, has also come a long way. Despite being the youngest of all the EDCs, that is being supported by Spring Singapore, it has progressed very well. I have been informed by our CEO that, to date, we have assisted no less than 1,400 companies and entrepreneurs. The EDC@SICCI will continue to work to provide the best possible service to our start-up enterprises and SME's, as they venture out to diversify their portfolios, or expand operations beyond the shores of Singapore.

By all accounts, this past year has been a very difficult one for many in Singapore and the world over. As we come to terms with the severest of economic recessions, since World War 2, the SICCI continues to be exemplary, when it comes to corporate citizenship. In this past year and a half, the Chamber has donated:

- S\$100,000 to SINDA to foster education and academic excellence amongst the Indian youth in Singapore;
- S\$50,000 to the 'President's Challenge' community project, in aid of the needy in our nation; and
- S\$50,000 to Mercy Relief to provide immediate relief to the victims of 'Cyclone Nargis' in Myanmar.

I assure you that SICCI will continue to help out whenever possible and to its best extent within its means.

We have consistently provided members with opportunities to expand and grow their business ties. The Board of Directors, Sub-committees and the Secretariat are constantly striving to increase the value-add provided by the Chamber. This has been achieved to a large extent but as always, there is a lot more we can do – for that, we count on each and every one of our members and partners, for feedback as well as support and active participation.

Before I conclude, I would like to thank our Guest-of-Honor again for his kind presence this evening. My gratitude also to all of you – wishing you all the very best in your future endeavors.

Happy Diwali!

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