

## MEDIA RELEASE

Immediate Release

### SBF TAC Sector Transformation Map

# Singapore Business Federation launches multi-year roadmap for Trade Associations and Chambers to elevate sector capabilities

Monday, 22 January 2025 [Singapore]

The Singapore Business Federation (SBF), Singapore's apex business chamber, has unveiled a multi-year roadmap to enhance the capabilities of Trade Associations and Chambers (TACs), which includes strengthening the sector's value proposition, improving governance standards, and boosting human capital development.

2 Launched by Senior Minister of State (SMS) of Trade and Industry, Ms Low Yen Ling, the Sector Transformation Map (STM), developed by the TACs with the support of government agencies, is a multi-year blueprint that details initiatives to promote the sustainable growth of TACs in Singapore. Developed in collaboration with more than 40 TACs and supported by Enterprise Singapore, the map consists of nearly 20 new initiatives under four key strategies covering Sector Value Proposition, Human Capital, Operational Excellence, and Governance & Risks, which will be rolled out over the next three years. These initiatives are targeted at bolstering TACs' capacities and capabilities to better support companies, particularly Singapore's small and medium-sized enterprises, as they transform and grow.

3 "To realise Singapore's economic potential amidst the increasingly volatile and uncertain economic landscape, TACs can play an important role in enabling our businesses to be future-ready. The development of this roadmap, by the TACs for the TACs, represents our collective ambition to deepen our capabilities to better serve the business community. We look forward to the support from key stakeholders in the government and business community to translate the ambition into initiatives to strengthen the talent base in TACs, enhance the governance for more effective delivery and develop more partnerships to scale the impact of our programmes" said Mr Kok Ping Soon, CEO of SBF.

4 Over the past year, SBF and several TAC Heads of Secretariats (see Annex B) led multiple focus group sessions, workshops, and consultations with 68 TAC leaders and key secretariat staff from 42 TACs. These discussions examined seven key areas including strategy and governance, membership, and capability building.

5 Several areas of improvement were identified including the need for more resources to support building enhanced governance frameworks, the need for more active collaboration between TACs and the Government, and stronger communication between TAC members.

6 Nearly 20 new initiatives under the STM aim to enhance these areas of improvement. These initiatives include the SBF-SID Leadership Programme for TAC Councils and the TAC Administration Guide, which are launched today (22 January 2025). The SBF-SID Leadership Programme for TAC Councils, developed in partnership with the Singapore Institute of Directors, will equip board members and Heads of Secretariats with the necessary knowledge and skills on governance and TAC leadership. In addition, the TAC Administration Guide will provide useful guidelines for TACs to strengthen their management and governance capabilities.

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7 “Our TACs are integral pillars of Singapore’s business community. They play a critical role as the bridge between the Government and businesses. Being close to the ground, TACs understand the needs of their industries and provide invaluable support to businesses, especially SMEs.

Besides advocating for their members, TACs link the government, industries and enterprises, and strengthen vital connections to form our vibrant enterprise ecosystem. TACs are also invaluable partners in our shared journey to transform our economy, grow our enterprises, and create better opportunities for Singaporeans. I am heartened by the TACs’ efforts to upgrade their capabilities and transform to better champion their members’ needs,” said SMS Low.

8 To continue nurturing TAC leaders, SBF will also roll out two new leadership programmes later this year:

- (1) The TAC Advanced Programme for EXceptional (APEX) Leaders Programme aims to support Heads of Secretariat and TAC staff progressing to more senior leadership roles.
- (2) The TAC Aspiring Leaders Programme aims to target high potential middle-level professionals.

These programmes are enhancements to the current TAC Fellowship Programme<sup>1</sup>, which has groomed 53 promising TAC members to date. The APEX and Aspiring Leaders Programmes aim to benefit more than 50 TAC Secretariats over the next two years.

9 “With the Sector Transformation Map, the road towards a future of sustainable, long-term growth has been charted out. Together, we have taken the first step towards building a stronger TAC ecosystem, so we can better support our members,” said Mr Joshua Koh, President of the Singapore Furniture Industries Council.

For more information, please refer to the Sector Transformation Map attached.

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#### About Singapore Business Federation

Singapore Business Federation (SBF) is the apex business chamber with over 32,000 members across diverse industries. With a vision to advance Singapore towards a globally competitive and sustainable economy, SBF mobilises the business community to be future-ready and magnify transformation opportunities through policy advocacy, partnership platforms and capability programmes.

For more information, please visit: [www.sbf.org.sg](http://www.sbf.org.sg)

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<sup>1</sup> Supported by EnterpriseSG and led by SBF, the TAC Fellowship Programme (TFP) for leadership development was launched in August 2022 to upskill TAC secretariat leaders and groom promising senior secretariat staff to build up the pipeline of leaders for TACs.



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Annex A: Quote from TAC leaders

"Participating in the STM development journey has been a reminder of the power of collaboration and shared purpose especially given the diversity of the TAC community. Although AmChamSG is a foreign chamber of commerce, we have always felt included and appreciated for our contribution. For our TAC, the value of the roadmap is its call to action - to lead, innovate, and build stronger partnerships within the sector and with the greater Singapore business community."

Dr Hsien-Hsien Lei, Chief Executive Officer,  
The American Chamber of Commerce in Singapore (AmChamSG)

"The STM marks a shift in how we see ourselves - not just as individual TACs but as part of a vibrant and collaborative ecosystem. We're glad to have contributed to this unified framework that strengthens the sector's collective voice and fosters shared success as well as growth."

Ms Shermaine Ong, Group Executive Director,  
Singapore Furniture Industries Council (SFIC)

"Internationalisation has been and will continue to be a priority for Singapore enterprises. TACs play an increasingly important role supporting enterprises in their global aspirations. By aligning efforts across TACs and equipping TACs with the right tools and networks, we can strengthen our collective value and impact for enterprises."

Mr Patrick Lim, CEO  
Action Community for Entrepreneurship

"In today's rapidly changing world, TACs must evolve to address increasing dynamic competition and governance challenges. To better serve our business community in transforming potential threats into opportunities, we must begin by enhancing our own capabilities."

Mr Dennis Mark, CEO  
Singapore Manufacturing Federation

"As President of SMF, I'm proud to have played a role in developing the TAC sector Transformation Map. This collaborative effort brought together diverse TACs, facilitating idea exchange and sharing expertise in common processes and capabilities. TACs should leverage best practices and shared services for growth. As SMF transforms, we look forward to supporting other TACs on their transformation journeys especially in areas of operation excellence."

Mr Lennon Tan, President,  
Singapore Manufacturing Federation (SMF)

"Secretariats are the backbone of every TACs. At SGTech, we are committed to cultivating a culture of continuous learning and development, emphasising upskilling, reskilling and skills exchange.

By empowering and supporting our secretariat, we foster an environment where they feel valued and motivated to reach their full potential, ultimately delivering greater value to our members."

Ms Yean Cheong, Executive Director  
SGTech



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“TACs play a pivotal role in shaping industry standards, driving innovation, and fostering collaborations. The empowerment of TACs will create a multiplier effect, where each success fuels further progress and magnifies impact for the sector. Let us unite in our shared mission to build a resilient and future-ready TAC ecosystem that delivers lasting, transformative change for all.”

Ms Fann Kor, CEO  
The Institute of Singapore Chartered Accountants

“TACs play a crucial role in helping businesses navigate today's challenges while preparing them for the future. A key outcome of the Sector Transformation Map is a stronger partnership between the Government and TACs, fostering a collaborative ecosystem that better serves the business community.”

Ms Elise Hong, Chairman  
Singapore Precision Engineering and Technology Association (SPETA)

“SCCCI welcomes the launch of the TAC Sector Transformation Map (TAC STM) and we are glad to have contributed towards this endeavour. Trade Associations are an important constituent of SCCCI's membership base. Over the years, we have spearheaded many initiatives to work alongside them to transform their capabilities and enhance their capacities.

These include the recently established TACOM Transformation Centre, Sustainability Alliance and the ongoing TAC Secretariat Training courses. To this end, we are committed to complementing the TAC STM efforts to continuously enable our TACs in their respective transformation journey to become effective agents of change for their sectors of industry and SME members.”

Mr Thomas Pek, Core Council Member,  
Singapore Chinese Chamber of Commerce & Industry (SCCCI) and  
Chairman, Trade Association Committee

“ASPRI is genuinely encouraged by SBF's STM initiative and views it as a valuable enabler that empowers us to continuously evaluate and enhance our offerings, ensuring our relevance to both our members and the industry at large. In particular, the workstream focus group session was highly impactful.

The substantive conversations underscored the importance of a collaborative, shared resources approach, fostering stronger cooperation among TACs to work together as a unified collective.”

Mr Bryan Lowe, Manager  
Association of Process Industry (ASPRI)

“The STM Journey has provided SID with an invaluable opportunity to learn from others, enhancing our understanding of the needs of various TACs. It has helped us identify the shared challenges faced by fellow TACs and the practical strategies to address them.

Everyone, from the board leadership team to the secretariat staff, plays an important role tackling these issues. We are energised by our collective commitment and look forward to working together to turn these ideas into action.”

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Mr Keith Qian, Vice President, Accreditation and Professional Development  
Singapore Institute of Directors (SID)

“Being one of the key partners in the development of the TAC Sector Transformation Map (TAC STM), SFMA envisions that the STM will serve as a strategic compass for the TAC sector, guiding our collective journey towards continuous innovation and resilience. Through collaboration, expanded resources and shared insights, we foresee SFMA not only leveraging STM initiatives to drive strong growth but also actively shaping a transformative landscape for future success.”

Mr Raymond Tan, President,  
Singapore Food Manufacturers' Association (SFMA)

### Annex B: Heads of Secretariats

- Mr Wayne Yap, Executive Director, Association of Process Industry
- Ms Louise Chua, Executive Director, Singapore Contractors Association Limited
- Mr Dennis Mark, CEO, Singapore Manufacturing Federation
- Ms Fann Kor, CEO, Institute of Singapore Chartered Accountants
- Ms Yean Cheong, Executive Director, SGTech
- Dr Hsien-Hsien Lei, CEO, The American Chamber of Commerce in Singapore
- Mr Patrick Lim, CEO, Action Community for Entrepreneurship
- Ms Shermaine Ong, Group Executive Director, Singapore Furniture Industries Council