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First SME seminar gets good response from firms

By: GABRIEL CHEN

Today's event is first in series by Spring S'pore to help SMEs upgrade and grow

ORGANISERS have been overwhelmed at the response to a new series of seminars which kick off today to boost Singapore's vast number of small and medium-sized enterprises (SMEs).

More than 500 business figures, including chief executives and industry leaders, have signed up for the seminar, organised by Spring Singapore.

It is part of a new push to reach out to SMEs in recognition of the vital role they play in the economy. Spring already offers schemes to help SMEs expand businesses and add innovations.

But the agency says it realises that not enough SMEs are upgrading their capabilities fast enough to cope with increasing competition.

So it has set up the seminar to tackle the three key factors it has identified to help SMEs to upgrade, grow bigger and better.

The three are people, technology innovation and financing.

Lending a helping hand

SPRING Singapore is very encouraged by the overwhelming response from SMEs to the seminar, says Mr Loh.

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Among those due to share stories of failure and success will be Ms Yap of The GMP Group, who will focus on one of the key challenges facing SMEs – retaining talent.

The event to be held at the Grand Copthorne Waterfront Hotel also offers networking and partnership opportunities for SMEs, Spring says.

Some of those attending the seminar see the networking opportunities as being just as valuable as the formal parts of the event.

"I signed up for the conference to get an update on the latest developments, and to network with other SME entrepreneurs," said Mr John Ong, the managing director of Gee Sheng Machinery & Engineering.

"I am particularly interested to learn from the experiences of successful companies on how they leverage on technology innovation to gain the extra competitive edge."

Spring's chief executive, Mr Loh Khum Yean, said the agency is "very encouraged" by the overwhelming response. "It reflects our SMEs' desire and determination to grow bigger and better...I am sure that we will gain many insights from the sharing by the line-up of successful entrepreneurs at the conference."

Those due to share stories of failure and success include metal-stamped components supplier Seksun's executive chairman,

Mr Felix Ong; human resource service provider The GMP Group's CEO, Ms Annie Yap; and semiconductor manufacturing service provider Infiniti Solutions' CEO, Mr Inderjit Singh.

Ms Yap will tell participants that one of the key challenges for SMEs is retaining talent.

She told The Straits Times ahead of the seminar that in a thriving job market, red-hot sectors such as banking and finance are starting to poach people – including her own staff.

"Even our own people are leaving us," she said. "The key is to show them that they have a future in your organisation."

This could mean giving them opportunities, or letting them see that the SME route, though less-travelled, can indeed offer a long-term and rewarding career.

"If they work for SMEs, they work directly with the boss and get exposed to more areas where they can learn, while at multinationals, it may not be like that."

Industry watchers say that it is not just the Government which is reaching out to SMEs by empowering them with knowledge about important issues. Companies such as United Overseas Bank (UOB) are also organising talks and seminars for SMEs throughout the year, covering topics such as branding and human resource.

"The response from SMEs has been enthusiastic," said UOB executive vice-president of commercial banking Eric Tham. "Plans are in the pipeline to organise more talks on a bi-monthly basis."

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