

(From left) Enterprise Singapore chief executive Png Cheong Boon, Minister for Trade and Industry Chan Chun Sing and Enterprise Singapore deputy chief executive Ted Tan at the launch of the Enterprise Leadership for Transformation programme yesterday. The inaugural run will see 60 participants from 38 local SMEs undertake a one-year curriculum designed to address knowledge gaps in leadership and business fundamentals.
PHOTO: ENTERPRISE SINGAPORE



New programme to help SME leaders drive transformation

It aims to address knowledge gaps, provide specific guidance in areas such as execution

Choo Yun Ting

Leaders of small and medium-sized enterprises (SMEs) here will learn how to drive change and growth in their companies as part of a new initiative.

The Enterprise Leadership for Transformation programme, which was announced at Budget 2020, was launched yesterday.

The inaugural run will see 60 par-

ticipants from 38 local SMEs undertake a one-year curriculum designed to address knowledge gaps in leadership and business fundamentals, and provide them with specific guidance in areas such as drawing up execution roadmaps.

They will also gain access to different perspectives through peer learning and engagement with successful entrepreneurs and industry experts.

This could provide exposure to po-

tential collaboration opportunities within Singapore and the region, said Enterprise Singapore, which is overseeing the programme.

Speaking at the launch at Sands Expo and Convention Centre, Trade and Industry Minister Chan Chun Sing said there is no going back to the pre-Covid-19 world, and a collaborative effort is needed to help firms move forward and adapt to the new environment.

"The Government can establish the macro environment, but we need business leaders to lead the transformation of your respective businesses," he said.

"We can equip you with the re-

sources, we can provide you with access to advice from the partners on board today. But ultimately... you and your leadership teams are the ones that will make it happen."

In his speech, Mr Chan outlined the Government's three-pronged strategy to grow the economy and create good jobs.

He said it will nurture the start-up ecosystem as well as focus on new growth opportunities and anchor these capabilities in Singapore.

The Government will also identify and attract strategic multinational corporations to move here.

At the same time, it will encourage more pervasive and deeper business transformation to ensure companies are more resilient and able to seize opportunities.

The leadership programme is one way in which the Government is supporting business leaders in transformation efforts, Mr Chan said.

Businesses will be given support and opportunities to take their companies forward, he said, "because ultimately, the giving of grants and subsidies can only help businesses to go so far".

"The real breakthrough in the businesses will come from your efforts - when you have new ideas about new markets, new products and services, new ways of produc-

ROLE OF BUSINESS LEADERS

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Participants in the first run come from diverse sectors, such as manufacturing, information and communications technology, and the lifestyle and consumer industries.

The majority of the participating companies have expanded their business overseas and are looking to pursue further growth by either deepening their capabilities or expanding into more markets, said Enterprise Singapore.

The programme is offered in collaboration with institutes of higher learning, which will work with private-sector partners such as financial institutions to support the business leaders.

The National University of Singapore and Singapore Management University are partnering Enterprise Singapore for this first run, while the Singapore University of Social Sciences will take in its first cohort in the first quarter of next year.

About 900 SME leaders are expected to undergo the programme over three years. The course costs about \$30,000 for each participant, but up to 90 per cent of the fees can be subsidised with SkillsFuture Enterprise Credit.

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