

For Immediate Release

## **Business associations to play more active role In helping SMEs restructure for quality growth**

*SCCCI plans to offer holistic assistance for SMEs*

Trade associations and chambers serve as an important link between the Government and the business community, and could do more to help their members. In particular, they could help small and medium enterprises (SMEs) restructure and seize opportunities in overseas markets. The Singapore Chinese Chamber of Commerce and Industry (SCCCI) is an example of a business chamber that has been doing that, said Minister of State for Trade and Industry Teo Ser Luck.

The Government will be working more closely with our business associations and commit more resources to support their work, so as to extend our reach to the businesses.

Mr Teo met with the SCCCI President Mr Thomas Chua and Standing Committee members of SCCCI's 57<sup>th</sup> Council over a lunch meeting today, together with SCCCI Immediate Past President Mr Teo Siong Seng.

During the meeting, they discussed ways in which SCCCI could assist businesses to overcome the challenges of economic restructuring and succeed in this new business environment through raising productivity and internationalisation. This is also a key priority of SCCCI for the year ahead under the new leadership. Some of these initiatives include capability development and training, productivity training camps and greater assistance and facilitation for businesses that are keen to invest in China.

Mr Teo said, "We recognise that businesses, especially SMEs, are facing a challenging time. The Government has a comprehensive range of assistance schemes to help our companies raise their capability and remain competitive. The trade associations and chambers will play a bigger role in communicating our initiatives to the companies and widening our reach to the business community. There will be more support for trade associations such as SCCCI to assist our businesses and work closely with our government agencies. "

This is the first of a series of engagements between the Ministry of Trade and Industry and business associations over the next few months, to raise awareness and support for the comprehensive package of measures to enhance support for SMEs announced in Budget 2013.

XXXXXXXX

**MINISTRY OF TRADE AND INDUSTRY  
29 APR 2013**



The Government will be working more closely with our business associations so as to extend our reach to the businesses, said Minister of State for Trade and Industry Mr Teo Ser Luck at a meeting with SCCC 57<sup>th</sup> Council Standing Committee today. (From left) SCCC Immediate Past President Mr Teo Siong Seng, Minister of State for Trade and Industry Mr Teo Ser Luck and SCCC President Mr Thomas Chua. (Photo courtesy of MTI)

**For media queries, please contact:**

Ding Lee Yong  
Senior Assistant Director  
Corporate Communications Division  
Contact: 63327222/93639434  
Email: [ding\\_lee\\_yong@mti.gov.sg](mailto:ding_lee_yong@mti.gov.sg)