

## **Media Release**

EMBARGOED TILL AFTER DELIVERY OF MINISTER'S SPEECH AT SCCC'S SMEICC, 16 AUGUST 2017, 930 HRS

### **BANKING, TELCO PLAYERS COLLABORATE TO HELP SMES ADOPT CONNECTED, TRANSFORMATIVE TECH**

**SINGAPORE – 16 August, 2017:** Seven Memoranda of Intent (MOIs) were announced between the Infocomm Media Development Authority (IMDA), telecommunication and financial institutions. These partnerships will provide Small and Medium-sized Enterprises (SMEs) easier access to digitalisation technologies to expand their digital capabilities.

Launched in April 2017, the SMEs Go Digital programme helps advise SMEs on the adoption of digital technologies at each stage of their growth as well as to boost productivity. SMEs contribute to almost 50 per cent of Singapore's gross domestic product and employ two out of three workers in Singapore. Digital technologies have the ability to transform the way SMEs function and help businesses improve revenue in the long term by managing operating costs, improve compliance and financing<sup>1</sup>.

The MOIs signed under this programme will help SMEs accelerate the adoption of pre-approved robust, secured and interoperable digital technology solutions, particularly in the areas of cybersecurity and data analytics.

#### **Digital Packages for SMEs**

Local telcos, Mobile One (M1), Singtel and StarHub, will provide SMEs a one-stop service through digital technology-bundled packages. These packages offer broadband or Wi-Fi connectivity bundled with IMDA's pre-approved digital technology solutions, cybersecurity and data analytics tools and services.

#### **Defraying Financial Cost**

Through the partnerships with the DBS Bank, Hong Leong Finance, Oversea-Chinese Banking Corporation Ltd (OCBC Bank) and United Overseas Bank (UOB), SMEs will have access to financial instruments such as bridging loans to help defray costs when investing

<sup>1</sup> National Business Survey 2016/2017 report - <http://www.sbf.org.sg/business-advocacy/sbf-surveys>

in building new capabilities. The banks will also work with business leaders to kickstart innovative solutions with SMEs and industry partners.

The collaborative efforts were announced by Minister for Communications and Information, Dr Yaacob Ibrahim, at the Singapore Chinese Chambers of Commerce and Industry's (SCCCI) Annual SMEs Conference and Infocomm Commerce Conference.

“We believe our SMEs need to embrace technology to thrive in a Digital Economy. Through collaborations between IMDA and key industry partners, SMEs can more easily assess digital technologies and financing support to embark on their digitalisation efforts. We welcome more partners to join us in supporting our SMEs in their digital journey,” said Tan Kiat How, Chief Executive, Infocomm Media Development Authority.

IMDA will continue to work with trade association and chambers such as SCCCI, and government agencies in reaching out to SMEs to provide assistance to help them scale efficiently and enhance their business value. As of end July, close to 200 SMEs have adopted over 30 out of the 56 IMDA's pre-approved digital solutions through the SMEs Go Digital programme.

### **Related Resources**

**Annex A:** Factsheet on SMEs Go Digital

**Annex B:** Factsheet MOIs and Quotes from Industry

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<sup>1</sup> National Business Survey 2016/2017 report - <http://www.sbf.org.sg/business-advocacy/sbf-surveys>

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### ***About Infocomm Media Development Authority (IMDA)***

*The Infocomm Media Development Authority (IMDA) will develop a vibrant, world-class infocomm media sector that drives the economy, connects people, bonds communities and powers Singapore's Smart Nation vision. IMDA does this by developing talent, strengthening business capabilities, and enhancing Singapore's ICT and media infrastructure. IMDA also regulates the telecommunications and media sectors to safeguard consumer interests while fostering a pro-business environment. IMDA also enhances Singapore's data protection regime through the Personal Data Protection Commission. For more news and information, visit [www.imda.gov.sg](http://www.imda.gov.sg) or follow IMDA on Facebook [IMDAsg](#) and Twitter [@IMDAsg](#).*

### ***About Digital Economy***

*The Digital Economy has seen tremendous growth over the last few years and is affecting countries regardless of their state of development. In Singapore, we believe that our ability to succeed in the Digital Economy is integral to our Smart Nation Vision. We have always looked at Information and Communications Technology or ICT as a key driver of growth given our limited resources. To harness the full spectrum of benefits from the Digital Economy, we have to ensure that technology brings about sustainable and inclusive growth – where every business, worker and citizen can be transformed, empowered and connected by technology.*

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## Helping SMEs in their Digital Journey through IMDA's SMEs Go Digital

### About SMEs Go Digital

1. The evolving digital landscape is redefining the way we live, work and play. While rapid digitisation has ushered in disruptions to traditional businesses and value chains, it also brings forth much opportunities to SMEs. With the increasing sophistication of technology solutions, and rapid pace of change, it is timely for a bigger push to help SMEs transform digitally.
2. The SMEs Go Digital programme not only supports SMEs in the use of technology to boost their productivity, but also provide them advice on the use of digital tech at each stage of their growth. Building on IMDA's Enhanced iSPRINT programme, the SMEs Go Digital enables SMEs with digital capabilities to achieve internal efficiencies, cost reductions, and better service offerings for sustained growth in the digital economy.
3. For SMEs requiring productivity tools such as digital ordering and payment, and fleet management, they will continue to receive support through pre-approved proven solutions just like in the Enhanced iSPRINT programme. This is in fact simplified as they have a one-stop contact point now through the SME Centres, which advise on what solutions are available. For SMEs with more advanced digital needs such as data analytics and cybersecurity, a **SME Digital Tech Hub** will be set up by end of the year to provide them with more tailored advice.
4. IMDA will also place greater emphasis on supporting pilot projects that are new to SME sectors with significant potential to scale and uplift whole sectors to help more SMEs at once. This will be achieved largely by partnering **influential intermediaries or large companies** who can play leadership roles in their sectors to help digitalise the SMEs they work with and deploy impactful ICT solutions. Under this effort, SMEs that are open to apply and innovate with digital solutions new to their sectors, which will benefit them and their peers, will be supported.

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5. In helping SMEs build stronger digital capabilities, IMDA will develop sector-specific **Industry Digital Plans** that are aligned to the respective sectors' Industry Transformation Maps (ITMs). These plans will be used to guide SMEs technology deployment at different stages of their growth and help them to progressively acquire advanced capabilities in cyber security, data protection and data analytics. For a start, IMDA will focus on SMEs in sectors where digital technology can significantly improve productivity, such as retail, food services, wholesale trade, logistics, cleaning and security.
6. For more information on SMEs Go Digital, please visit, [www.imda.gov.sg/smesgodigital](http://www.imda.gov.sg/smesgodigital).

- **Guide SMEs on Tech Deployment through Industry Digital Plans**

The Industry Digital Plans for SMEs form the core of the SMEs Go Digital programme. The Plans will help SMEs understand which digital technologies are relevant to their sectors, as well as guide ICT vendors to meet sector-specific digital technology needs.

The Plans will be aligned with the Industry Transformation Maps (ITMs) and identify synergies across different sectors, such as cross-cutting technologies that can be deployed across multiple sectors. IMDA and the sector-lead agencies will jointly develop the plans for the identified sectors. The first few IDPs are targeted to be completed by end 2017.

- **Provide Specialist Advice via a New SME Digital Tech Hub**

IMDA will establish the SME Digital Tech Hub year end 2017 to provide specialist tech advisory to SMEs with more advanced digital needs, such as data analytics and cybersecurity. The SME Digital Tech Hub complements the business advisors in SME Centres, which provides basic advice on off-the-shelf digital solutions that are pre-approved for funding support. Besides providing advisory, the SME Digital Tech Hub will also help to connect SMEs to ICT vendors and consultants, as well as conduct workshops and seminars to help SMEs to build their digital capabilities.

- **Uplift Whole Sectors by Working with Influential Partners to deploy pilot solutions with Potential to Scale**

To catalyse the use of digital technology solutions that can potentially benefit the entire sectors, IMDA will collaborate with ICT vendors and progressive SMEs to architect solutions with the potential to scale. To help more SMEs at one time, IMDA will also work through influential partners,

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such as large companies with leadership roles within sectors or that have influence over a considerable number of SMEs due to business relations.

In addition, IMDA will partner large corporations such as telecommunications companies, banks and professional firms to put together comprehensive digital solution packages for SMEs. This makes it more convenient for SMEs to adopt more complex digital solutions, and reduce the hassle of having to manage multiple ICT vendors at the same time.

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**Partnership with DBS Bank**

DBS SME banking have been actively supporting SMEs in Singapore. In this partnership with IMDA, we aim to leverage our various SME initiatives like DBS TechMatch, where we match SMEs with Tech Providers for more efficient technology adoption and DBS BusinessClass, an engagement program/app platform to connect SMEs with business mentors from around the world. Together with IMDA we aim to reach more SMEs and help build new capabilities for them. In addition, the DBS SME banking team will continue to support SMEs with our working capital products and technology adoption bridging loans.

*“As we look towards transforming Singapore to a digital economy, local businesses must evolve along in this momentum. We continue to focus our efforts to help SMEs build their digital capabilities to seize new growth opportunities.” **Joyce Tee, Group Head of DBS SME Banking.***

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**Partnership with Hong Leong Finance**

As an established SME financier, Hong Leong Finance intends to influence customers who are industry leaders to seek and pilot emerging technology solutions to help uplift productivity and competitiveness for their sectors.

Furthermore, Hong Leong Finance will reach out to hundreds of SMEs to introduce the SMEs Go Digital Programme through its different platforms including events and collaborative clinics with SME Digital Tech Hub Specialists.

Hong Leong Finance’s SME Relationship Managers will all be trained by IMDA to enable them to introduce the SMEs Go Digital programme to the SMEs. Under its enhanced SME Capability Ready (CARE) Programme, besides introducing government capabilities grants to SMEs to help them defray costs in their capabilities building investments and offer bridging loans for them to wait out for grants, SMEs keen to go digital will be guided by the Relationship Managers to make the right contact.

*“Faced with rising operating costs, increasing competition from the digital economy and changing consumer behaviour, many SMEs are keen to use digital capabilities to improve their efficiency and competitiveness. But they do not know how. With the partnership with IMDA, Hong Leong Finance will be that connector between these SMEs and digital advisers to help them find suitable solutions*

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*and provide them financing. I am excited by the opportunity to help the SMEs eager to embark on the digitalisation journey to get onto it quickly and seize the opportunities.”*

**Ang Tang Chor, President, Hong Leong Finance.**

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### **Partnership with M1**

Solutions that have already identified and are now commercially available include smart fleet management and retail analytics. More solutions will be added progressively. For more information on M1's smart solutions for SMEs, please contact one of our account managers via [www.m1.com.sg/business/sales](http://www.m1.com.sg/business/sales) enquiry.

*"Our strategic partnership with IMDA will enable us to better serve SMEs through our one-stop smart digital services platform, enhancing their productivity and business value add. We look forward to engaging SMEs and help them tap on M1's selection of carefully curated smart digital services in areas such as fleet management and retail analytics."*

**Willis Sim, Chief Corporate Sales and Solutions Officer, M1.**

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### **Partnership with OCBC Bank**

OCBC Bank's collaboration with IMDA on the SMEs Go Digital programme underscores OCBC Bank's commitment to helping SMEs digitalise. To drive awareness of this programme, OCBC Bank will continue to reach out to their customers and for those who wish to integrate certain digital programmes into their business, OCBC Bank will provide them the necessary financial support via bridging financing, invoice financing and other forms of financial assistance. To harness the power of knowledge-sharing, we will also organise platforms such as industry sharing sessions and focus group sessions that allow SMEs to hear from experts and learn from each other's experiences.

*"Going digital is no longer an option for SMEs today. Companies that embrace digitalisation both in the way they engage and serve their customers and in the way they manage their operations, develop a competitive edge and a more sustainable foundation for their business growth. As banker to one in every two SMEs in Singapore, we are committed to working with our SME customers to deliver digital solutions in cash management, trade finance and working capital management, and to support their transition towards a more digitally-enabled business under IMDA's SMEs Go Digital programme."*

**Mr Linus Goh, Head, Global Commercial Banking, OCBC Bank.**

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## **Partnership with Singtel**

Singtel is committed to providing solutions that help local small and medium enterprises (SMEs) in their digital transformation. Singtel's suite of innovative solutions increase SMEs' revenue growth, raise their productivity and reduce their operational costs. Besides building the digital capabilities of the SMEs in food services, retail, logistics and security sectors, Singtel reaches out to help SMEs in other sectors as well. For example, Singtel help to accelerate SMEs' e-commerce adoption through the 99%SME e-marketplace. The e-marketplace allows SMEs to market themselves online for free and tap on a wider online customer base. SMEs participating in the e-marketplace can access digital marketing tools, mobile payment and cyber security services.

Singtel's Connected Restaurant enables food and beverage (F&B) owners to overcome the challenge of operating different devices. Connected Restaurant provides F&B owners with an all-in-one interoperable solution by integrating online reservations and ordering; self-serve kiosks; eMenus; payment solutions; staff scheduling; payroll management and accounting systems into an integrated restaurant management system based on a Point-of-Sale device. This enables F&B owners to attain manpower efficiency, hence greater revenue growth.

In addition, this solution empowers F&B owners to make better business decisions via data analytics insights from the business intelligence functions. F&B owners can use this solution to analyze business sales trends like best selling items, and conduct targeted marketing efforts to increase new and repeat customers. SMEs can deploy this versatile and scalable solution in Singapore and when they expand overseas.

Singtel's Connected Workforce enhances business communication and productivity of SMEs in the logistics and security business. The solution combines the comprehensive and enterprise-grade collaborative capabilities with the convenience of a smartphone in one device. It allows instant one-on-one or group communication, and multi-media messaging via Singtel's superior 3G/4G LTE and WiFi. SMEs can also use this solution to effectively manage their field sales force, schedule tasks and perform location-based tracking.

*"The IMDA's SMEs Go Digital Programme augments our initiatives to help SMEs progress and advance in their digital journeys. With our end-to-end solutions, from connectivity to cyber security,*

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*we are well placed to curate solutions catering to the needs of SMEs in various sectors, easing their adoption of digital technology.”*

**Andrew Lim, Managing Director, Business Group, Group Enterprise at Singtel**

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### **Partnership with StarHub**

StarHub is supporting IMDA’s SMEs Go Digital programme with Smart Retail, an integrated offering that makes it convenient and cost-effective for SMEs to get the connectivity services, business transformation solutions and technical support needed to optimise their business operations and enhance customer service. StarHub will help to ease ICT adoption for SMEs by enabling Wi-Fi connectivity as well as sourcing and integrating business transformation solutions (Eg, retail analytics, customer relationship management, point-of-sale, digital ordering, e-commerce and digital signage) seamlessly as a single subscription service. StarHub will also drive awareness programmes, government grant application and claiming, training and support services.

*“SMEs play a significant role in sustaining the economic growth of Singapore. To survive and thrive in today’s manpower-lean and competitive economy, SMEs must exploit digital technologies to transform their businesses. In line with IMDA’s SMEs Go Digital programme, StarHub is pleased to launch our Smart Retail initiative to help SMEs accelerate digitalisation by reducing the complexity and cost of IT adoption. With Smart Retail, SMEs will get easy and affordable access to a suite of business applications, broadband and Wi-Fi connectivity and technical support as a single subscription service.”*

**Dr Chong Yoke Sin, Chief of Enterprise Business Group, StarHub.**

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### **Partnership with UOB**

As part of UOB’s collaboration with IMDA, the bank will conduct industry-specific workshops where its customers can learn more about how they can tap IMDA’s pre-approved digital solutions to overcome challenges, to enhance their capabilities and to seize opportunities in the digital economy.

UOB has been working with its partners to provide SMEs with solutions that help improve productivity, competitiveness and profitability. Mr Mervyn Koh, Managing Director and Head of Business Banking, Singapore, UOB, cited BizSmart as an example of how UOB’s Business Banking customers can achieve cost savings of up to 60 per cent by automating their back office processes.

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For organisations in industry sectors such as property management and education, UOB introduced a mobile payment function on the hiLife and snaapp apps, which enables the electronic collection of monthly fees and in turn reduces the manpower needed for administrative and payment functions.

*“As the banking partner to one in every two small and medium enterprises (SMEs) in Singapore, UOB understands the challenges business leaders face and how digital technology can help them address their concerns. Our partnership with IMDA will extend the support we provide to our Business and Commercial Banking customers by connecting them to IMDA-approved digital solutions based on their business needs. These solutions can help SMEs sustain and grow their businesses as they seize opportunities in the digital economy.”*

**Mr Choo Kee Siong, Managing Director and Head of Enterprise Banking, UOB**

*“We are pleased to learn about the support UOB and IMDA are providing through the SME Go Digital Program and believe it will be a boost for SMEs in Singapore. As an SME, it is important that our business processes are efficient and lean. We have already adopted UOB’s BizSmart solution to integrate and streamline our key processes such as Point of Sale (POS), accounting and HR/Payroll matters. These solutions have also provided insights that help us to make smart, data-driven decisions for the business. Having experienced the benefits of using digital solutions, I look forward to finding out more about other solutions that can help my business become more competitive.”*

**Ms Angeline Ong, DishTheFish. A new-age fishmonger transforming their business with digital solutions**

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