

OPENING ADDRESS

**MS JANET ANG, DEPUTY CHAIRMAN, SBF FOUNDATION
AT COMMUNITY MARKETPLACE**

Date: 12 July 2023

Time: 1.15pm

Venue: SBF Center

Speaker of Parliament, Mr Tan Chuan Jin,

CEO of Singapore Business Federation, Mr Kok Ping Soon,

Distinguished SBF Members and Partners, Ladies & Gentlemen.

1. A very good afternoon. It is my pleasure to welcome you to the Inaugural Community Marketplace 2023 in partnership with 11 partner agencies.
2. As the social impact arm of SBF, the Foundation understands the significance of collaboration between the business world and the social sector. It acts as a conduit, connecting these two seemingly different domains and fostering meaningful partnerships that drive positive change for our community, by the Singapore business community.

About SBF Foundation's works

3. The Foundation has established platforms to help uplift members of our workforce and community. In 2020, we initiated the Industry-Led Compassion Fund, where businesses within the same industry pool resources and collectively care for their affected employees. A total of \$2.2M was raised and to date more than 235 employees in need from businesses in 8 trade associations. The employees in need stepped forward to receive help and are referred to community agencies for other support.
4. The Employability Fund is another that supports programmes to help vulnerable individuals within our community join or re-enter the workforce. And this is done in partnership with Singapore Human Resource Institute, ToteBoard and NTUC's e2i to support at least 300 individuals annually.

5. In 2021, SBF Foundation spearheaded Project MigrantWell, a donor-initiated initiative with seed funding of \$20m for the health and wellbeing of migrant workers. The business community contributed generously and a total of \$16m was raised to set up a new charity MigrantWell Singapore, a medical centre operated by St. Andrew's Medical Centre and a Welfare fund for three care gaps for the migrant workers community. This expanded the support by the business community to beyond just support of local employees in need.
6. Next is our Youth Connection programme, a 3-step initiative, that provides a platform for business leaders to be matched to youths through speed matching, to host a meal and an open house at the workplace. The leaders connect with youths of lower-income families. This gives hope, expand their social network, and build connections. For a start this is in partnership with Singapore Polytechnic, Halogen Foundation and Youth Workers Association of Singapore.
7. These are just some examples of the importance of a collective effort from the business community and how the business community has the potential to contribute to the social fabric of our nation, in areas that are aligned to their corporate purpose.

Corporate Purpose

8. When companies define their corporate purpose beyond mere profit-making, it becomes a powerful tool that enables giving and allows businesses to contribute meaningfully to the communities they serve, which will be discussed at the panel later. Employment being a gateway to sustainable social support, will be discussed in the panel as well.
9. Whether it is supporting education, healthcare, environmental sustainability, or promoting diversity and inclusion, the business community can mobilize resources, expertise, and influence to bring about positive change. We hope that through the panel discussions, you would be able to gain some insights on best practices and how your organisation can tap into your unique skills and resources to contribute towards this collective effort. Through strategic philanthropy, companies can support nonprofits, launch initiatives, and collaborate with stakeholders to tackle pressing challenges and uplift those in need.

10. It is with this intention in mind, that we organised today's Community Marketplace.

About The Morning's session

11. This morning, we had the partner exhibitions, the booths by Yellow Ribbon, SG Enable, SBF/SBF Foundation shared on how businesses can provide dignity through job opportunities. Agency for Integrate Care, Public Transport Council, SG Cares and Sports SG shared with businesses the various ways to give time through sustained corporate volunteering. For businesses looking to expand their efforts or see how they could give back in other ways, they find out more from Community Foundation of Singapore, National Arts Council, National Council of Social Service, National Volunteer And Philanthropy Centre, and raiSE Singapore. I thank all partners for taking part.

12. My appreciation also goes out to business leaders who have pre-registered for the 1-1 consultation as well as those who came in early to visit the booths. I hope that you will continue to explore where and how to do good that resonate with your company's corporate purpose and build long term partnerships with our community partners here today, be it in the arts, sports or health and others.

Conclusion

13. Behind every prosperous business lies a network and ecosystem of interconnected entities, each contributing their unique strengths, resources, and expertise. SBF Foundation started with the inaugural business social impact forum in 2019.

14. This year, as part of our 10th Anniversary, we have scaled up to an inaugural community marketplace with 11 community partners and 100 business leaders. The Foundation will continue to foster the business community to care for our employees and the community and hope to do the marketplace on a larger scale next year as we strive towards another 10 years of being the Foundation of the Business Community for the Community.

15. Let me close with three thank yous. Firstly, thank you to May Ling, SBF Foundation & SBF Colleagues for their hard work and heart work in pulling this off. Secondly, let me

thank our esteemed panellist and Speaker Tan Chuan Jin for making time to be with us in Community Marketplace.

16. Finally, I would like to thank our partners, the business leaders and corporate representatives for your interest and desire to rally business collective effort, for the good of our community and sustainability of Singapore. I look forward to a fruitful afternoon with you.

17. Thank you.