



Media Release

SBF Foundation Celebrates 10 Years Of Building Corporate Community For Social Impact

Singapore, 28 November 2023 - SBF Foundation, the social impact arm of Singapore Business Federation (SBF), turns 10 and commemorated their anniversary with a gala dinner that was graced by Mr Lawrence Wong, Deputy Prime Minister, and Minister for Finance. The Foundation marked the occasion with three key initiatives.

Firstly, the Foundation announced The Corporate Purpose Initiative and the convening of The Corporate Purpose Roundtable with strategic donors and partners.

Secondly, a Memorandum of Understanding (MOU) was signed with the SBF and National Volunteer & Philanthropy Centre (NVPC) – a partnership that aims to promote a business community that is driven by corporate purpose for social impact.

Lastly, the Foundation presented a cheque of \$6.196million to The Lee Kuan Yew Centennial Fund. This was a combined contribution by American Chamber of Commerce, British Chamber of Commerce, China Enterprises Association, European Chamber of Commerce, Singapore International Chamber of Commerce, SBF, SBF Foundation and local businesses - a testimony of the solidarity and respect for the late Mr Lee Kuan Yew, and a tribute for the legacy that his wisdom and visionary leadership have left on the business community in Singapore. The cheque was presented by Ms Janet Ang, Deputy Chairman of SBF Foundation, to Mr Chan Chun Sing, Minister for Education.

Weaving a Resilient Community

The theme of the anniversary celebration was “Weaving a Resilient Community” - a nod to the powerful impact that the Singapore business community can make towards a strong and supported society. The gala was attended by over 600 supporters and partners from across the private and public sectors.

Speaking at the gala dinner, **Deputy Prime Minister Mr Lawrence Wong** said that: “The SBF Foundation has come a long way in the past 10 years, advancing the culture of corporate giving and contributing to many causes in Singapore. I am confident the SBF Foundation will continue to play a vital role in rallying businesses to give back to the community.

For our country to remain strong and united, everyone plays a key role - not only the government, but also employers, workers and businesses. We look forward to working with all of you to write our next chapter of the Singapore Story, and to continue our journey of nation-building together.”

The Fireside chat, titled “Reflecting On the Journey of Purposeful Nation Building”, was moderated by Ms Lee Sze Yeng, Managing Partner, KPMG Singapore & Board Director SBF Foundation. The chat focused on the lessons learnt from 60 years of nation building and applying them towards fostering a stronger community that is resilient in the face of a constantly changing world.

Reflecting on the milestone, **Mr Hsieh Fu Hua, Chairman of SBF Foundation**, said: “SBF Foundation is guided by our values of Compassion, Empathy, Empower and Catalyse. I am proud of the collective efforts and impact we have created together with Singapore businesses who have rallied and journeyed with us over the past decade. Each organisation has the power to make an impact. It does not matter if you’re an established large company or a start-up. The important thing is how we band together to create a positive change.”

Since its founding, SBF Foundation has galvanised Singapore businesses to contribute and supplement meaningful causes across the country as well as create relevant partnerships and connections. Over 6,900 individuals, and 1,200 business leaders have benefited from the work of SBF Foundation and the generous support of the business community.

The Corporate Purpose Initiative

The Corporate Purpose Initiative is the next lap for the Foundation, and it is envisioned to:

- a. be the platform for businesses to come together and co-create or co-curate and scale new and existing programs that address gaps in the system and that have potential to be social impact multipliers.

- b. enable more businesses to join in the collaborative effort by contributing funding, expertise, corporate volunteers and/or time to specific projects.
- c. facilitate evidence-based research and storytelling of the social impact outcomes of the programmes under The Corporate Purpose Initiative.

Ms Janet Ang said: “As we look forward, we are heartened and rejuvenated in our ambitions to continue creating and contributing to purposeful nation building. SBF Foundation is very grateful that within 8 months, seven strategic donors and partners have pledged funding support and/or contribution of their expertise, experience, knowledge and research over the next 5 years to help kick-start The Corporate Purpose Initiative. I would like to thank our donors and partners - BinjaiTree, City Developments Limited, DBS Bank, Far East Organization, RGE, Singapore University of Social Sciences and Temasek for their support and partnership. We hope that many more companies will join in this collective effort to help give a lift to the S in the ESG and, together, create positive social impact.”

MOU with NVPC and SBF

The MOU signed with the NVPC and SBF leverages the [SBF Foundation's Community Marketplace](#), a one-stop platform to bridge companies and social impact enablers, and empower companies to operationalise their social impact-giving aligned with their corporate purpose, and SBF network of companies, trade associations and chambers. The Community Marketplace acts as a bridge between organisations in Singapore, regardless of size and age, with purposeful corporate giving and working together towards NVPC's vision of “A City of Good”.

The MOU was signed by Ms Janet Ang, Mr Kok Ping Soon, CEO of SBF, and Mr Tony Soh, CEO of NVPC.

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About Singapore Business Federation Foundation

The SBF Foundation was established in 2013 by Singapore Business Federation (SBF). As the social impact arm of SBF, the Foundation is envisioned to strengthen Singapore's social compact with support and participation by the business community.

The Foundation believes that people are at the heart of businesses, and that a compassionate and proactive business community can lead to a more sustainable, inclusive, and resilient socio-economic landscape in Singapore. Apart from rallying the Singapore business community to support employees in need and enabling equal access to employment, the Foundation aims to amplify the individual efforts of the business community in corporate social responsibility and corporate giving to benefit the workforce and community. SBF Foundation bridges businesses to their charities of choice to champion causes close to their hearts such as in the areas of Arts, Sports, Health, Social and Education etc.

For more information, please visit our website: www.sbffoundation.org.sg