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Media Release
For Immediate release

Singapore, 9th April 2014

2014 Enterprise 50 Awards: Celebrating 20 years of visionary leadership and entrepreneurial success

Nominations are now open for the 2014 Enterprise 50 (E50) Awards. The E50 Awards is jointly organised by KPMG in Singapore and The Business Times, the financial daily of Singapore Press Holdings.

Now in its 20th year, the annual awards seek to honour visionary privately-owned companies who demonstrate the true spirit of enterprise in today's competitive marketplace.

Mr **Owi Kek Hean**, Deputy Managing Partner and Head of Enterprise Market Segment at KPMG in Singapore, said: "The E50 Awards was first launched in 1995 to recognise Singapore's next generation of promising and innovative enterprises. The Award has grown over the years and I'm proud to say that it has become an esteemed accolade for local SMEs."

He added: "Success often goes to those high-performing visionary companies who adapt rapidly to changing economic environments. We have watched some of these small businesses thrive and become successful, driven with the same level of passion that they started and still carry forward today."

Mr **Alvin Tay**, Editor of The Business Times, said: "This year's theme for the E50 Awards is celebrating visionary leadership and entrepreneurial success. These privately-held SMEs have shown that with dedication and passion, they can become as successful as their larger counterparts. The Business Times, KPMG and other event partners look forward to selecting this year's 50 outstanding enterprises and celebrating their success with them."

More than 100 SME owners attended the launch event held at the Shangri-La Hotel earlier today. At the event, Mr **Ron Sim**, Founder and Chief Executive Officer of OSIM International Ltd also shared milestones of his entrepreneurial journey and how he overcame barriers and achieved success.

Innovation is a key priority

This year's Budget saw the Government introducing more measures to spur business productivity and innovation with plans for infocomm technology and internationalisation.

The measure of competitiveness among enterprises will increasingly be driven by an enterprise's ability to innovate and differentiate itself in the pursuit of new businesses.

"Faced with rising cost and manpower crunch, it is important that companies reshape their business models and focus on value creation to stay competitive. Winning the award enhances reputations, bolsters morale, and facilitates the development of strategic business relations," added Mr Owi.

This year, the judging criteria for the E50 Awards sees the continued focus on a company's efforts to improve productivity and its ability to identify opportunities for innovation in today's business environment.

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Participants will also be evaluated against a rigorous set of quantitative and qualitative criteria. The quantitative factors include financial performance indicators such as operating profit before tax, turnover and profit growth.

The qualitative criteria include management and marketing strategies such as applicants' business model and their innovations, management ideals and governance, market branding and overall potential.

The judging panel will comprise senior management representatives from KPMG in Singapore, The Business Times, the Infocomm Development Authority (IDA), International Enterprise (IE) Singapore, the Singapore Business Federation (SBF), SPRING Singapore and OCBC Bank, who returns as the sponsor of the E50 Awards for the ninth year.

Mr **Linus Goh**, Head of Global Commercial Banking, OCBC Bank, said: "Over the last 20 years since its inception, the E50 Awards has grown from strength to strength, recognising some of the most outstanding businesses in Singapore. As a showcase for entrepreneurial success, the Award has helped to strengthen their brands and propel their businesses to new heights. We look forward to partnering this year's winners in their business growth as well."

A win-win for NUS students and E50 firms

To ease the application process, the E50 Awards' organisers are collaborating with the National University of Singapore (NUS) Business School to make a limited number of business undergraduates available to assist in preparing the applicants' business case and presentation.

This takes students out of the classroom for a real look at how real businesses work – and gives businesses a chance to benefit from their academic insights. It also gives the students a good opportunity for exposure to the industry and opens up the possibility of working in the company.

The nominations for the 2014 E50 Awards closes on 30th June 2014. The 2014 Enterprise 50 list will be published in the fourth quarter of 2014 in conjunction with an awards gala dinner.

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Note to editors:

About the Enterprise 50 Awards

The Enterprise 50 Awards, in its 20th year, was launched in 1995 to identify, support, recognise and reward enterprising privately-owned, local companies across all sectors. It has become a definitive list of the 50 most enterprising, privately-held local companies in Singapore.

Over the years, the E50 Awards has established itself as a prestigious platform which enterprises can successfully leveraged on to achieve greater success. Winning the award also help open doors to new businesses, and provides an excellent springboard towards and IPO listing.

E50 is jointly organised by The Business Times and KPMG in Singapore, and sponsored by OCBC Bank. Supporters of the awards include the Singapore Business Federation, the Infocomm Development Authority of Singapore, International Enterprise Singapore and SPRING Singapore.

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About The Business Times

The Business Times (BT), published by Singapore Press Holdings, is South-east Asia's leading business daily. It is Singapore's only financial daily and provides a complete guide on the local, regional and international business scene.

BT brings to its readers each day a comprehensive and concise package of corporate, financial, economic and political news, analysis and commentary. BT also carries features and the latest lifestyle trends in food, entertainment, shopping, arts, health, travel and design.

In June 1995, BT became the first English-language newspaper in Asia to go on the World Wide Web. Since January 2000, BT Online started to be available from 4am Singapore time (GMT +8 hrs) and to offer news updates throughout the day, from Mondays to Sundays.

In October 2011, it launched its BT Weekend iPad app that comes with a PDF format of the BT Weekend print edition. The BT iPhone app was introduced in October 2012 and the BT iPad app in December 2012. In January 2013, BT announced its All-in-One price package for its print, online, smartphone and tablet platforms, where subscribers can read BT on both iOS and Android platforms.

Redesigned in September 2004 to engage a new generation of readers, a refreshing blue masthead, bigger fonts and friendlier layout were introduced. The content has been expanded to reflect a complete read, packing in loads of new features, such as specialty pages and dedicated regional pages.

For more information, visit www.businesstimes.com.sg.

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About KPMG in Singapore

KPMG in Singapore is part of a global network of professional services firms providing Audit, Tax and Advisory services. The independent member firms of the KPMG network operate in 155 countries and have more than 155,000 professionals worldwide.

Our professionals can help growing enterprises cut through the complexity in doing business across a broad range of business issues facing them in their growth, performance, governance, and compliance objectives. These include audit, tax, business planning, and advice on fundraising, acquisitions, process improvements, and risk management. KPMG's website is located at kpmg.com.sg.

About OCBC Bank

OCBC Bank is the longest established Singapore bank, formed in 1932 from the merger of three local banks, the oldest of which was founded in 1912. It is now the second largest financial services group in Southeast Asia by assets and one of the world's most highly-rated banks, with an Aa1 rating from Moody's. It was ranked by Bloomberg Markets as the world's strongest bank in 2011 and 2012.

OCBC Bank and its subsidiaries offer a broad array of specialist financial and wealth management services, ranging from consumer, corporate, investment, private and transaction banking to treasury, insurance, asset management and stockbroking services.

OCBC Bank's key markets are Singapore, Malaysia, Indonesia and Greater China. It has a network of over 450 branches and representative offices in 17 countries and territories, including more than 330 branches and offices in Indonesia that are operated by its subsidiary, Bank OCBC NISP.

OCBC Bank's insurance subsidiary, Great Eastern Holdings, is the largest insurance group in Singapore and Malaysia by assets. Its asset management subsidiary, Lion Global Investors, is one of the largest private sector asset management companies in Southeast Asia. Private banking services are provided by subsidiary Bank of Singapore, which continued to gain industry recognition including being voted "Outstanding Private Bank in Asia Pacific" in 2013 by Private Banker International.

For more information, please visit www.ocbc.com.

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