

For Immediate release

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2015 Enterprise 50 Awards: Building a Better Tomorrow

The call for nominations to the 2015 Enterprise 50 (E50) Awards opened today, in conjunction with a KPMG briefing on Singapore Budget 2015 which was organised for leaders of local enterprises today.

The E50 Awards are jointly organised by KPMG in Singapore and The Business Times, the financial daily of Singapore Press Holdings. These annual awards seek to honour visionary privately-owned companies who demonstrate the true spirit of enterprise in today's competitive marketplace.

The theme for this year's Awards is 'The Next 50 – Building a Better Tomorrow'. It acknowledges the contributions of our local entrepreneurs who have displayed tenacity and resilience in building Singapore's economy as the nation celebrates its golden jubilee.

Mr **Owi Kek Hean**, Deputy Managing Partner and Head of Enterprise Market Segment at KPMG in Singapore, said: "After a successful 20 years, our aim of the Awards still remains the same – to acknowledge the contributions made by local companies to Singapore's growth. The Awards has over the years showcased the best of financially strong local enterprises."

Mr **Alvin Tay**, Editor of The Business Times, said: "BT is once again pleased to be a joint organiser of the E50 Awards with KPMG this year. It is important that we continue to identify Singapore's most promising enterprises. Their enterprising spirit, visionary leadership and commitment to innovation are vital, underpinning Singapore's efforts to leverage on opportunities here and overseas during these difficult challenging economic times."

The judging panel this year will comprise senior management representatives from KPMG in Singapore, The Business Times, International Enterprise (IE) Singapore, the Singapore Business Federation (SBF), SPRING Singapore and OCBC Bank, who marks its return as the main sponsor of the E50 Awards for the 10th year running, continuing its strong tradition of supporting local enterprises.

Mr **Linus Goh**, Head of Global Commercial Banking, OCBC Bank, said: "For 21 years, the E50 Awards platform has showcased the best of Singapore's businesses, winning enterprises which have delivered sustainable growth and value through the years. We are confident that this year's winners will continue to be tenacious and resourceful in their quest for business excellence while adapting to market realities. We look forward to partnering our winners as they leverage this award to further their success in both their home and overseas markets."

The judging criteria for the E50 Awards continue to focus on a company's efforts to improve productivity and its ability to identify opportunities for innovation in today's business environment.

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 models, their innovations, management ideals and governance, market branding and overall potential.

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Innovation is a key priority

This year, a company's efforts to improve productivity and the ability to identify opportunities for innovation in today's business environment have been given greater weight.

This means that promising companies having innovative business models to boost productivity are better positioned to make it to the E50 list.

Mr Owi added: "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.

This is also aligned with a key thrust of this year's Singapore Budget 2015 announcements where incentives are being adjusted to recognise innovation as one of the key drivers of Singapore's economy in the coming years, as we mature from a value-adding to a value-creating economy."

Budget 2015: Innovation primed to take centrestage

The launch of this year's awards was conducted with KPMG's briefing to local enterprises on the Singapore Budget. It was attended by more than 100 local enterprises which attended the launch event held at the Grand Copthorne Waterfront hotel earlier today.

The briefing was conducted by Mr **Chiu Wu Hong**, Head of Enterprise Incentive Advisory and a Tax Partner at KPMG in Singapore. He is also concurrently the Co-Chairman of the E50 Awards Committee.

Ms **Selena Ling**, Head of Treasury Research & Strategy, Global Treasury at OCBC Bank briefed the attendees on the global economic backdrop to Singapore Budget 2015.

Joining Mr Chiu and Ms Ling thereafter at a panel discussion was Mr **Melvin Yong**, General Manager of CPA Australia – Singapore who also moderated the session. Other panellists were Mr **Melvin Tan**, Managing Director of the Cyclelect Group of Companies and Mr **Victor Khaw**, General Manager of Allalloy Pte Ltd.

Underlining the greater weight given to innovation in this year's awards, Mr Owi said: "It is important that businesses adopt innovation as an attitude within their organisation. Focusing on innovation is important to remain competitive in our current global economy.

He added: "This importance of innovation was recognised in this year's Budget statement, along with other important future economic drivers such as internationalisation and the focus on upskilling our workers."

The nominations for the 2015 E50 Awards closes on 30th June 2015. The 2015 Enterprise 50 list will be published in the fourth quarter of 2015 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 21st 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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