As Singapore transforms into a knowledge based economy, Small and Medium Sized Enterprises (SMEs) are taking the center stage more than ever before. The development of SMEs has been at the forefront of a number of recent policy initiatives in Singapore. SMEs account for 99% of total business establishments, nearly half of employment and about one third of value added. More importantly, SMEs are a conduit for exercise of entrepreneurial talent, innovation, and serve as incubators for future growth in the economy. However, despite their significance in the economy, there is a widespread perception that SMEs are marginalized from the financial system and face serious constraints when seeking external finance. The Saw Centre for Financial Studies is pleased to invite you to a seminar that will explore these challenges as well as potential solutions.

This seminar brings together entrepreneurs, founders, CEOs and CFOs of a wide cross section of SMEs, ranging from those engaged in manufacturing to cutting edge technology. The speakers also include CEOs of financial institutions, policymakers, venture capitalists, consultants and private equity investors. These stakeholders will discuss the effectiveness of various government and private sector initiatives that seek to remedy these constraints. The speakers will also address financing problems faced by firms at different stages of development ranging from start-ups to firms seeking to expand internationally. The proceedings will include individual talks concerning participant's experiences with financing of SMEs, and two panel discussions focusing on specific problems faced by firms in the services and manufacturing sector, and those in the hi-tech sector.

The seminar will be of interest to those seeking to understand why SMEs encounter problems in obtaining financial capital. It is also relevant to financial institutions seeking to elicit SMEs views on financing needs and to policy makers to fine-tune initiatives to improve access by SMEs to finance. The seminar will strive for a two way dialogue on all of these topics.

The Saw Centre welcomes your participation in this seminar. Kindly complete and return the registration form to Saw Centre by fax (6874-5834) or mail by 15 November 2007.

For enquiries, please contact Ms Lee Meixin by Tel: 6516-5835 or Email: sawcentre@nus.edu.sg

Thank you.

Enc: Program and Registration Form
Finance for SMEs in Singapore

23 November 2007, Friday
Pacific 3 Ballroom, Pan Pacific Hotel

PROGRAMME
(as at 7 November 2007)

8:15am – 8:45am  Registration

8.45am – 9:00am  Welcome Remarks
Associate Professor Takeshi Yamada
Director, Saw Centre

9:00am – 10:20am  Session I  The Lender’s Perspectives

Paper 1:  Financing SMEs – A Growing Sector
Mr Piyush Gupta
Managing Director, Head of ASEAN Markets & Banking, and Citi Country Officer, Citi Singapore

Paper 2:  The Challenges and Pitfalls of Financing Business: Lessons for SMEs
Mr Ian Macdonald
President, Hong Leong Finance

10:20am – 10:50am  Tea Break

10:50am – 11:50am  Session II  Panel Discussion
SME Financing – The Traditional Route and Recent Innovations

Chairperson: Mr Ian Macdonald
President, Hong Leong Finance
Panelists:  

*Mr Tan Kok Hoe*
Deputy Director and Group Head of Capital Development Group, International Enterprise (IE) Singapore

*Mr Melvin Lee*
Deputy Director of Financing and Incentives Management, Spring Singapore

*Mr Quek Cher Ping*
CEO, Siang May Pte Ltd

*Mr Harold Fock*
CFO and Deputy CEO, Litespeed Group

*Ms Catherine Lee Khia Yee*
Group CFO, BreadTalk

11:50am – 12:50pm  
**Session III**  
Panel Discussion  
SMEs in the Hi-tech Sector: Challenges and Innovations in Financing

Chairperson:  
*Ms Doris Yee*
General Partner, iGlobe Partners

Panelists:  
*Mr Pierre Hennes*
Co-founder and Partner, Upstream Ventures

*Dr Roberto Mariani*
Founder and CTO, XID Technologies

*Mr Adrian Ler*
Vice President and Sales Team Head, Commercial Relationship Banking, Global Commercial Bank, Citi

12:50pm to 1:30pm  
**Session IV**  
A Study of SME Finance

Paper 3:  
SME Financing in Singapore: What Have We Learnt? The Next Steps

and Closing Remarks

*Dr Dipinder S Randhawa*
Research Fellow, Saw Centre for Financial Studies

1:30pm – 2:00pm  
Farewell Snacks

Visit [http://www.sawcentre.nus.edu.sg/upcoming-events.htm](http://www.sawcentre.nus.edu.sg/upcoming-events.htm) for programme updates