

Asean Business Awards recognise enterprises with global potential

BY NARENDRA AGGARWAL

The Asean Business Awards 2018, which will be presented to leading businesses in the region at a gala dinner this evening, recognise Asean enterprises with the potential to grow beyond their home country and the region to become global players.

The gala dinner will be graced by President Halimah Yacob, as the Guest-of-Honour. She will be presenting the awards at The Ritz-Carlton Millenia Singapore hotel.

Launched by the Asean Business Advisory Council (Asean-BAC) in 2007 to mark Asean's 40th anniversary, the Asean Business Awards (ABA) recognise outstanding Asean businesses that have also shown significant progress in establishing and reinforcing their positions in various sectors. The awards give recognition to the most outstanding and successful Asean companies contributing to Asean's economic growth and prosperity.

ABA was conceived to be the first of its kind in the region with the dual objectives of recognising outstanding Asean enterprises, and to serve as a platform to spread information on the Asean Economic Community (AEC) and promote regional integration. In addition, the awards also shine the spotlight on promising Asean small and medium-sized enterprises (SMEs) with the potential to become global economic players.

Collaborate for success

This year, Asean-BAC collaborated with knowledge partners Ernst & Young LLP (EY) and Singapore Management University (SMU) to organise the 12th edition of ABA, which is chaired by Professor Annie Koh, SMU's Vice-President for Business Development,

and the Organising Chairwoman of the Asean Business Awards (ABA) Committee.

Singapore's super chamber, the Singapore Business Federation (SBF), secretariat to Singapore's representatives to the Asean -BAC, coordinated the overall awards. SBF is the apex business chamber of Singapore, representing 25,800 companies.

"By joining ABA, Asean companies — be they large, medium, small and micro enterprises, promising Asean enterprises will benefit from the recognition, validation, network and knowledge the awards will bring. ABA is indeed the launch pad for greater opportunities for their businesses," says Prof Koh.

Adds Dr Robert Yap, Chairman of Asean -BAC 2018: "As the biggest business awards exclusively for the Asean region, being recognised will provide valuable exposure and bring one's business up to par with global standards. Many of the most recognised businesses and the up and coming ones in Asean today are among ABA's past awardees. This validates the reputation ABA has attained over the years."

Mr Max Loh, EY Asean and Singapore Managing Partner, Ernst & Young LLP, says: "It is an honour to contribute to the Asean Business Awards as the Knowledge Partner. The Awards enable the branding and recognition of our homegrown businesses and helps to position them as credible market players regionally and beyond. Our vast experience in serving companies on their growth, workforce and digital strategies so as to future proof their business in this disruptive age has helped us in lending insights to the awards criteria."

Award spotlight

ABA has been enhanced this year with the introduction of the Asean Family Business

Award category.

It serves to recognise outstanding multi-generational family businesses whose sustainable business models have made a significant impact in the Asean community. It also acknowledges the important role that Asean family businesses play in the global economy and showcases winners who lead by example.

The other Award categories are:

- Priority Integration Sectors (a total of 17, covering major sectors such as Aviation and Energy);
- SME Excellence — Corporate Social Responsibility (CSR), Employment, Growth, and Innovation;
- Friends of Asean;
- Young Entrepreneur;
- Women Entrepreneur; and
- Sustainable Social Enterprise.

Past ABA winners from Singapore include Dr Wee Cho Yaw, United Overseas Bank, who was given the Legacy Award in 2017; Ms Chin Wei Jia, Health Management International Limited (Singapore), who was given the Asean Priority Integration Sectors: Healthcare award in 2015; and Mr Woon Pek Yong, Keppel Land International Limited, who was given the Corporate Excellence Large Company award in 2014.

The ceremony is being held in conjunction with Asean's premier business and investment event, the Asean Business & Investment Summit (ABIS) today and tomorrow.

Organised annually by Asean-BAC and co-hosted this year by the Singapore Business Federation, ABIS provides a platform for the business community to engage with Asean leaders and economic ministers, as well as key decision makers. The summit aims to enhance Asean's position as an integrated region for trade and investment.

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chairman
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PROF ANNIE KOH
organising chairwoman,
Asean Business Awards (ABA) Committee

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