



Joint press release

For Immediate Release

SMU's Business Families Institute and BEYOND Lab partner to offer "The Great Reset", a Blended Learning Programme in Digital Transformation for Senior Business Leaders of Singapore SMEs

- 'The Great Reset' is supported by the V3 Group as part of the V3 Group Professorship in Family Entrepreneurship and aims to aid senior SME leaders in business digital transformation, through a blend of virtual and in-person workshops
- The complimentary 5-week programme will take place over two runs in October with 60 participating SME business leaders; together, they will learn to identify opportunities in a post-pandemic world, develop digitalisation plans, and eventually implement customised solutions for their unique needs
- 'The Great Reset' is part of BEYOND Lab's initiative to help Singapore SMEs learn and apply digital technology so that they can become more resilient, adaptable and develop abilities to cope with disruptions in the new economy

Singapore, 15 September 2020 (Tuesday) – BEYOND Lab and Singapore Management University's Business Families Institute ("BFI@SMU") will be running two complimentary blended courses on digital transformation to help Singapore SMEs strengthen their resilience in the current challenging times. Aptly named "The Great Reset", the programme caters to senior business leaders of Singapore SMEs, and aims to work with them to digitalise and transform their businesses.

The first run of the programme for 30 participants, scheduled to begin on 2 October 2020, was fully subscribed within two weeks of its release. The second run is scheduled for 12 October.

A regional digital academy focused on supporting SMEs in adopting digital technology to increase operational efficiency and competitiveness, BEYOND Lab is jointly established by Singapore Business Federation and V3 FinTech Pte Ltd, a unit of leading Singapore SME V3 Group Limited ("V3 Group"). BFI@SMU is Southeast Asia's pioneer regional business family-centric institute focused on addressing the needs of business families in the region.

The two runs of the programme in October are offered complimentary to participating SMEs. This is made possible through generous support from the V3 Group, which established the V3 Group Professorship in Family Entrepreneurship ("Professorship") at

SMU in 2018 through the contribution of leading Singapore entrepreneur and founder of V3 Group, Mr Ron Sim. The Professorship was established to support research and programmes on best practices in family entrepreneurship.

Mr Ron Sim, Founder and Executive Chairman of V3 Group and founding family member of BFI@SMU, said, “While the Covid-19 outbreak has severely disrupted many Singapore SMEs, it has also accelerated the need for businesses to embark on the digitalisation journey. With ‘The Great Reset’, leaders of Singapore SMEs can come together to discuss, learn, and develop practical digital transformation strategies for their businesses. As Singapore business leaders, we have to have the courage, curiosity, and the creativity to not only navigate through the turbulent weather but also emerge stronger and more resilient. We can do so by resetting our thinking and embracing the new future, so that we create more value for our enterprises, our workforce, and their families.”

Professor Annie Koh, V3 Group Professor of Family Entrepreneurship, Professor of Finance, and SMU Vice President for Business Development, said, “The current pandemic has hastened the adoption of digital tools and technologies by local SMEs. Some may have transitioned faster than others, but everyone can benefit from attaining practicable knowledge and resources to help them ease into the new business norms. ‘The Great Reset’ programme is both timely and relevant as it helps our SMEs to further sharpen their business strategies and operations.”

“We are very encouraged by the overwhelming response towards the first run of the programme in October. The inaugural cohort comprises a good diversity of participants from the Wholesale Trade, Built Environment, Food Manufacturing & Services, and Retail sectors. Over 80% of the participants are from the second and third generation of the family businesses holding positions of director and above,” she added.

About ‘The Great Reset’ programme

‘The Great Reset’ comprises three virtual sessions and two in-person workshops held over five weeks. The curriculum, curated by BFI@SMU, is designed to be action-oriented and outcome-driven, offering business leaders practical knowledge and implementable takeaways to enhance their business strategies and operations.

Delivered by seasoned instructors including organisational change expert Dr Yong Hsin Ning, and IT industry veterans Dr Lim Chon Phung and Dr Kwong Yuk Wah, participants can expect a robust programme that challenges them to think outside of the box and supports their goal to transform into an even more resilient and successful enterprise for the future.

Upon completion of the programme, participants can look forward to post-training implementation support from BEYOND Lab. This includes help in connecting to preferred technology vendors as well as identifying sources of funding to support the firm’s digital transformation.

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About BEYOND Lab

Jointly launched by the Singapore Business Federation (SBF), the apex business chamber in Singapore, and V3 Fintech Pte Ltd (V3 Fintech), BEYOND Lab is the digital academy of V3 Fintech Pte Ltd that helps small and medium-sized enterprises (SMEs) boost and deepen their digital competencies and technological capabilities to increase operational efficiency and competitiveness.

About Singapore Management University

A premier university in Asia, the Singapore Management University (SMU) is internationally recognised for its world-class research and distinguished teaching. Established in 2000, SMU's mission is to generate leading-edge research with global impact and to produce broad-based, creative and entrepreneurial leaders for the knowledge-based economy. SMU's education is known for its highly interactive, collaborative and project-based approach to learning

Home to over 10,000 students across undergraduate, postgraduate professional and post-graduate research programmes, SMU, is comprised of six schools: School of Accountancy, Lee Kong Chian School of Business, School of Economics, School of Information Systems, School of Law, and School of Social Sciences. SMU offers a wide range of bachelors, masters and PhD degree programmes in the disciplinary areas associated with the six schools, as well as in multidisciplinary combinations of these areas.

SMU emphasises rigorous, high-impact, multi- and interdisciplinary research that addresses Asian issues of global relevance. SMU faculty members collaborate with leading international researchers and universities around the world, as well as with partners in the business community and public sector. SMU's city campus is a modern facility located in the heart of downtown Singapore, fostering strategic linkages with business, government and the wider community. www.smu.edu.sg

About Business Families Institute @ SMU

SMU established the Business Families Institute (BFI@SMU) in August 2012 in response to the growing needs of business families in Asia. Since 2010, SMU had recognised the emergence of Asian business families and discerned that they require specifically contextualised thought leadership and applied knowledge.

With this in mind, BFI@SMU collaborates with various partners, academic or practice, to be a leader in Asian business family-related knowledge. The Institute also encourages business families to Think Generations, Think Growth, Think Giving and Think Global. In doing so, BFI@SMU addresses business family-specific issues such as succession, family governance, entrepreneurship and wealth management. The mission of BFI@SMU is to enable business

family members to be engaged and responsible stewards of their families, businesses and communities, through education, research and ecosystem support. <http://bfi.smu.edu.sg/>

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