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SICC aims to raise awareness of the circular economy

It hopes businesses will find ways to cut waste, and also wants to push for collaborative innovation and fight ageism
BY VIVIEN SHIAO | THE BUSINESS TIMES



SICC CEO Victor Mills says the chamber wants to deepen engagement with its members to make more of an impact.

THE Singapore International Chamber of Commerce (SICC) on Thursday identified raising awareness on the circular economy as one of its three areas of focus for this year.

This comes on the heels of its recent position paper on the subject, which it submitted to the government. It recommended that the authorities create a roadmap with the appropriate standards and processes to reduce waste and promote environmental sustainability.



The chamber's chief executive Victor Mills said the SICC is the first chamber to push for attention to be paid to the circular economy - an economic system aiming to minimise waste and make the most of resources.

"It's not a 'nice-to-have', it is not (just) the moral thing to do - it is an existential threat to everybody, and therefore all businesses," he said.

Speaking at a media briefing on the chamber's strategic directions for 2019, he named promoting collaborative innovation and fighting ageism in the workplace as the two other areas of focus.

Referring to the circular economy, he said that as resource constraints eventually make their effects felt, businesses need to plan a response instead of being forced to react.

The chamber is working with its member companies in the sustainability space to brainstorm measures that will encourage businesses to start thinking differently.

The SICC, Singapore's longest-running business association, represents more than 600 local and foreign companies, ranging from multinationals to one- to two-person startups.

It is hoped that in time, Singapore can become a hub for the circular economy in Asia. Singapore can grow to become a testbed for new ideas, which, if successful, can be scaled up and adopted in neighbouring countries.

"There are huge business opportunities in innovating through collaboration with researchers, academics and entrepreneurs to come up with solutions to resolve these issues," he said. "Nobody has all the answers, but collectively, we can work it out."

This sentiment dovetails with another of SICC's focus areas, that of collaborative innovation.

Up to five years ago, he noted that small and medium-sized enterprises (SMEs) were struggling to trust each other and share information because they feared losing out.

But Mr Mills argued that the best and fastest way to innovate is to collaborate - be it between large multinationals and SMEs, or private and public players.

This requires the "right kind of leadership" to drive change.

The chamber has since seen the dial move up "quite a bit" on this front, with the start of its annual SICC Awards - now in its fourth year - to recognise Singapore's exemplars of collaborative innovation.

Progress hasn't been as good for the remaining area of focus for the SICC, that of stamping out ageism in the workplace.

"Ageism is a problem and it doesn't seem to be going away. Amid a greying population and a manpower crunch, he said, an ageist approach to hiring is "unacceptable".

He said he has often argued against the cutting of CPF contributions for older workers, and advocated equal pay for the same job, "whether one is 26 or 56". He maintained that the SICC will continue to stand up against ageism in any form.

Mr Mills said the three focus areas identified are based on key gaps that he and his team have observed, which could help businesses transform if addressed.

The SICC, looking to differentiate itself from the many trade associations and chambers in Singapore, also wants to deepen engagement with its members in order to make more of an impact, he said.

"It shows that Singapore's longest serving chamber is not sitting on its laurels and living in the past. We are much more concerned by the present and more importantly, the future."