



MEDIA RELEASE

Research Study on Human Resources Factors' Influence on Business Model Innovation and Productivity in Singapore

12 February 2014 - Singapore Innovation and Productivity Institute (SiPi), the national productivity centre in Singapore Manufacturing Federation has awarded Frost and Sullivan (S) Pte Ltd, a nine-month research study to investigate the impact of Human Resource (HR) factors on Business Model Innovation and Productivity in Singapore.

The objective of this study is to research into the impact of human resource factors such as corporate culture, leadership etc on business model innovation and productivity in Singapore's manufacturing companies.

Mr Lam Joon Khoi, Director of SiPi Board, and Secretary-General of Singapore Manufacturing Federation commented on the importance of Business Model Innovation, "SMEs in Singapore are operating in an increasing challenging environment with escalating cost and labour shortage. They need to be innovative in their business models to sustain their operations and improve productivity. However, good business model and productivity initiatives often fail because of poor implementation particularly due to human factor. Hence the importance of this study."

This research study will commence in February 2014.



(L-R): The signing ceremony with Mr Tim Chuah, Principal Consultant, Frost and Sullivan, Mr Manoj Menon, Managing Director, Frost and Sullivan, Mr Lam Joon Khoi, Secretary-General, SMF, and Director, SiPi Board, Dr Michael Teng, Assistant Secretary-General, SMF

About Singapore Manufacturing Federation (SMF)

Established since 1932, SMF represents the interest of the Singapore manufacturing community, driving its competitiveness and sustainable growth through serving industry-specific needs. SMF provides opportunities for companies to collaborate, network; and to grow and expand both locally and internationally. Current membership stands at more than 3,000 corporate members ranging from SMEs to MNCs. For more information, please visit www.smfederation.org.sg

About Singapore Innovation and Productivity Institute Pte Ltd (SiPi)

SiPi is a knowledge enterprise set up by Singapore Manufacturing Federation (SMF) and supported by SPRING Singapore to drive innovation and productivity excellence in Singapore's manufacturing sector. Its key functions include providing productivity resources and project customisation/coaching to help enterprises implement their specific productivity roadmaps, as well as undertaking research and benchmarking to steer industry development. The institute forms close collaboration with Singapore government agencies, industry experts, academia and overseas institutes to develop tools, case studies and to localise best practices. It also has a distinguished Board of Advisors to guide and provide feedback on its development plans. For more information, please visit www.sipi.org.sg.

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