Government should help SMEs the right way

By RACHEL LIN
THE Singapore government’s drive to encourage entrepreneurship may be erring on the side of overkill.

According to Douglas Foo, CEO of Apex-Pal International, efforts to encourage entrepreneurship should be undertaken more adroitly.
He compared the difficulties he faced when first starting up his company, grappling with lack of information and bureaucratic tangle, with the almost unthinking promotion of entrepreneurship now.
The door to starting one’s own business seems to stand too wide open.

Another potential problem is the government’s selective targeting of entrepreneurs. “The government shouldn’t fit businesses into its schemes,” Mr Foo said. Rather, a more open approach equally welcoming to existing entrepreneurs may be necessary.

Nevertheless, he underscored the help government agencies such as SPRING Singapore and IE Singapore had given his business and other Small and Medium Enterprises (SMEs).

Mr Foo was speaking at a panel discussion held at the Singapore Management University (SMU) yesterday.

Other members of the panel included Charles Wong, director of shoe retailer Charles and Keith; Dawn Wee, executive vice-president of Stamford Tyres, and CEO of NexView Stephen Lai.

This discussion was intended as a prelude to SMU’s Executive Management Programme for CEOs and senior executives of SMEs.

The programme will take place on 18 Fridays starting on Sept 16.