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SMEs wish more support on talent management in upcoming Budget

By Pamela Almeda, Channel NewsAsia | Posted: 12 February 2008 2308 hrs

SINGAPORE : With Singapore's economy expanding at a strong pace over the past few years, attracting talent has been a key concern especially for small- and medium-sized enterprises (SMEs).

SMEs are hoping that the upcoming Budget will help them recruit and retain good talent.

"It will be great if the government has some schemes to help expanding SME to recruit, retrain and retain staff, especially at the executive level. This also helps to match productivity with the rising manpower cost," said Alan Poh Chin Heng, Managing Director of ACP Computer.

"My wish for this coming Budget is that the government can do more in terms of providing training grants. I know there are a lot of schemes already available. But I think more can be done because by providing more training grants, we can increase our workers' productivity and skills set. That will translate into higher productivity for companies and thereby increase our competitive edge," said Lawrence Leow, President of the Association of Small & Medium Enterprises, who was speaking at a Lunar New Year (lo hei) celebration organized by OCBC.

Some are looking to tap on funding schemes like the Skills Development Fund (SDF).

"I would like to see the government giving some rebates in taxes... Also, SDF should increase their limits on training and education for SME's employees. This will help us grow," said Haryati Borhan, Managing Director of Summit Prakasa Asia.

SMEs said they need help in competing with multi-national companies for talent.

"The government can work with the SMEs together with all the institutes of higher education to run roadshows to brand SME as a nice place to work in," said Poh.

Those looking to recruit overseas hope the Budget can be of some assistance.

"My wish for this current Budget is for the government to increase the quota for foreign workers and also have alternative housing schemes to house them to alleviate the current tight labour market," said Lim Boh Chuan, Deputy Managing Director of Hup Steel.

"I hope the government can give out incentives by maybe lowering levies so we can bring on board more foreign talents," said Valarie Tan, Managing Director of Pinnacle International.

There are some 135,000 SMEs in Singapore, representing about 90% of businesses established here. - CNA /ls

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