



Marketplace Luncheon

Posted By Lucia Ku On 21 December 2008

On 12 December 2008, the Vanda Ballroom on the 5th floor of Marina Mandarin Hotel was filled with at least 45 immaculately dressed business people from various industries. The mood was purposeful, dynamic, yet relaxed, as the people mingled and chatted. Business cards were exchanged for potential business opportunities.

The event was known as Marketplace Business Luncheon and the speaker was CEO of Singapore Business Federation (SBF), Mr Teng Theng Dar. Teng's illuminating speech was undoubtedly the highlight of the afternoon's program. Commencing with a brief introduction of SBF and its endeavors, the charismatic and humorous CEO ventured into the economic challenges of 2009.



Steering his audience's attention back to the current worldwide economic slow down, he shrewdly pointed out that the real danger is that while no one can predict the future, the lack of information and general bearish sentiments indicate that it is unlikely that the financial markets have bottomed out. Hence, Singapore must expect to see slow growth next year, especially in sectors such as manufacturing that tend to be U.S-centric.

Teng proceeded to suggest possible strategies against the bleak market conditions. On the operational level, he strongly advised companies to reconsider their cost structures, ensure that they stay cash flow positive and practice transparent accounting.

Aware that the credit crunch has caused banks to tighten lending schemes and interest rates to rise simultaneously, he urged businesses to maintain good relationships with banks so that they could serve one another better.

More importantly, he highlighted the opportunity to use this time as means of preparation, equipping and consolidating to surge forward when the bull run returns.

Teng rightly asserted that the “the show must go on” and every opportunity to close a deal during this time must be seized. As an encouragement, he urged the leaders in the audience to look for other existing “bright spots,” such as the Middle East, during this economic slowdown and reassured them that business opportunities and money is truly found everywhere.



PHOTOS: Yzanne Lim & Li Jingwen

This marketplace luncheon proved to be an exceptional avenue of encouragement, support and sharing of great minds. Business leaders can now stand strong, rise up, and surge forward in tough times.

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