

President's Report 2021

NICHOLAS LEE

NEW ZEALAND CHAMBER OF COMMERCE AGM, 23rd SEPTEMBER 2021

OVERVIEW

Tena kotou katoa!

Our NZ Chamber 2020/21 Annual Report starts with the words that are etched into our collective subconscious: it's been a challenging and unprecedented year. At the heart of what the Chamber does is connecting members and organizations at in-person events. These networking moments are where business opportunities, professional development and personal socializing are at the fore. And attempting to achieve this mission during multiple lockdowns has been complex to say the least. And yet so many of you – our members, sponsors and supporters – have confirmed that despite everything, we went beyond and above your expectations in terms of engagements, both in the digital sphere as well as our large scale in-person events earlier this year. We have been there for you, and you have stood by us. From the bottom of our hearts: thank you. This is the hallmark of enduring organizations.

The pandemic has prompted the Board to review and refresh our Strategy. As the saying goes, “never waste a good crisis”. Covid-19 and its evolution will shape our existence in these coming years, and it was important to affirm our *raison d'être*.

Our vision is to be a vibrant New Zealand hub in Singapore. **Our purpose** is to foster a community of people and businesses in Singapore who are interested in and connected to New Zealand.

Beneath that we have four strategic objectives:

Connect: Provide a connection and a community for people interested in New Zealand

Promote: Promote and showcase the interests of our members, stakeholders and community

Grow: Provide personal and professional growth and development opportunities for our members and their businesses

Sustain: Ensure the long-term sustainability of the Chamber

We hosted a number of virtual events in the past year, but I am particularly proud of the two in person events we worked to host in March (International Women's Day) and April (Reimagining the Workplace of the Future) as Singapore re-opened earlier in 2021.

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In 2021 we have advocated on behalf of NZ Chamber members around the Singapore Government changes to the Dependant Pass LoC work rights and NZ border closure and the MIQ system. We will continue to lobby on issues that impact our members and influence where we can.

I am pleased our MAIA women's network continues to be strong. Our MAIA women's network has a dedicated committee of 10 **co-chaired by Tania O'Brien and Ann Rae**. Thanks to these volunteers for their hard work.

The Chamber would not be able to operate without the support of our loyal sponsors and key stakeholders, and throughout the past year we have been fortunate to retain our existing support as well as attract new sponsors and partnerships. I would specifically like to thank Premier sponsors **ANZ and AIS** for their ongoing support of the Chamber, as well as the support from **AAM Advisory, Fonterra, Fisher & Paykel, SAS, NZTE** and the **New Zealand High Commission**.

Finally, to our loyal membership base, thank you for your support. The attendance at live and virtual events has never been higher and the NZ Chamber will continue to do all possible to support your own business initiatives and share your insights and stories.

MEMBERSHIP

Individual membership currently stands at 265 which includes corporate nominees. We have 33 Corporate members. Membership is down on last year – driven by members leaving Singapore, with fewer new members joining.

Through analysis of our membership database we now that NZ Chamber members are typically NZers, 35-54 years old who are based in Singapore, but we have 15 nationalities and over 17 industries represented. Over 25% of our membership is Senior Management level in their organisation.

We carried out **member surveys** in November and June, scoring an NPS of 54 and 31 respectively. These surveys help us to understand the types of events you want to see, how you get your Chamber information and take on board any suggestions for improvement. Thanks to all those members who responded.

EVENTS

Our Vision is to create a New Zealand Hub in Singapore by creating a community of people and business in Singapore who are interested in and connected to NZ. Traditionally the Chamber has done this via in person events. While we were hoping that 2021 would allow more in person events, we have adjusted to many events being virtual. Unfortunately, again this year we have had to cancel our flagship Waitangi Day and Aotearoa Ball events. However, as Singapore reopens we will respond accordingly and are looking forward to more in person events in Q4.

EVENTS Summary 2020/21

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8-a-side/ 5-a-side networking drinks: January 21, February 25 , March 25 , April 29, August 31

A new member only series introduced in 2021 as we know members were missing in person events and the chance to meet others. We launched in January as an 8-a-side event with the intention that this would be monthly, however Phase 2 (Heightened Alert) in May put an end to these sessions. We have recently restarted in August with 5-a-side drinks

Women in Sustainability: Insights from Leaders on the Future 08 October 2020

A virtual panel showcasing six women leaders based in Singapore on their personal and professional calls to leadership and sustainability attracted 122 attendees. These leaders discussed what sustainability leadership has looked like as a woman in the last decade, insights into the future of sustainability and what topics need to be prioritised.

NZ Chamber Virtual Christmas Networking Event Dec 16 2020

28 guests joined us for a virtual Christmas celebration to boost their network and share a toast for the year that was.

We had live Kiwi music from band PANGO led by Board member Danny Tauroa, break our networking and lucky draw prizes.

International Women's Day #Choosetochallenge Mar 11 2021

After having to cancel our flagship international Women's Day event in 2020 we were delighted to be able to deliver an in person event in 2021 - our first live event in over a year! We worked with STB and The Swissotel to create an 100 person event that complied with social distancing requirements and sold out 2 weeks prior.

The UN theme for International Women's Day 2021 was *#choosetochallenge*. We hosted a panel of International Leaders working in Singapore to discuss **2020 Changed the Game for Gender Equality: How Can Women Seize the Covid Moment?**

Reimagining the Future of Work April 25 2021

In April we successfully ran another in person, socially distanced 50-person event which sold out well in advance.

Covid 19 forced rapid change in the way people work and where they work from around the world and in Singapore. This has forced companies to reassess how people work, how the output is measured, and what office space is required. It has also forced employees to set up workstations at home and reimagine their working weeks.

We pulled together a panel of business leaders to discuss what this means for the future of work: How can organisations leverage the best parts of a "work from home" model with the benefits of in person

interaction? How do we get the most efficient workforce and workspace? How do organisations keep employees happy and engaged while this new architecture is designed?

Beehive Briefing with Hon. Damien O'Connor

14 June 2021

An exclusive webinar for NZ Chamber Members and NZTE Customers.

A Beehive Briefing with Hon. Damien O'Connor, NZ Minister for Trade & Export Growth, Agriculture, Biosecurity, Land Information and Rural Affairs.

Minister O'Connor travelled to Singapore on his way to Europe - the first NZ government minister to travel since NZ borders closed in March 2020. This Beehive Briefing, led by NZ Chamber President **Nicholas Lee** was a chance for Chamber Members to hear firsthand from a Senior NZ government minister

OTHER VIRTUAL EVENTS

Offering virtual events had become a way of life at the NZ Chamber as we move in and out of different phases of Singapore reopening.

Virtual events have delivered thought leading content to our audience in a convenient way and enabled us to tap into speakers from all over the world. Virtual events helped us to support our corporate members by offering a platform for them to share lessons, educate and sample products. They were also popular for many non-members and enabled us to grow our database and social media following.

Our virtual events included:

- Investing: Back to Basics with **AAM Advisory**
- Embrace the Crazy with **Lavinia Thanapathy**
- The State of the New Zealand Property Market 2021 with **Erskine & Owen**
- **Virtual tasting with Temple St Cocktails**
- NZ Chamber's Virtual Pie baking workshop
- Fundamentals of Digital Commerce with **Overdose Digital**
- **MAIA** Virtual Speed Networking Event

ADVOCACY

In 2021 there have been two key issues which we have advocated on behalf of NZ Chamber members, based on feedback.

1. Singapore Government LoC Changes
2. NZ Border closures and MIQ system

For both these topics we have sought feedback from Chamber members and worked with other organisations and the relevant Singapore/ NZ government representatives to share the views of NZ Chamber members.

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MAIA Women's Network

Our MAIA women's network is a key pillar for the NZ Chamber. This year we have hosted 3 MAIA events on Sustainability, International Women's Day and a virtual speed networking event.

SPONSORSHIP

Premium Sponsors: ANZ, AIS

Silver Sponsors: NZTE, Fonterra, Air NZ, AAM Advisory, Fisher and Paykel, Singapore American School, NZ High Commission

Corporate Memberships: 33 New/updated members include: Overdose, T&G Global, Seafrigo Singapore, Tadcaster Hospitality, Victoria University of Wellington, Fairmont Singapore and Swissotel the Stamford, Erskine and Owen, Hill & Associates Risk Consulting, Skyline Luge, One Food Source, Fred's Produce

New sponsor agreement: Singapore American School

YEAR END ACCOUNTS

The financial accounts for the year to 31 March 2021 reflect a net loss of (\$2,224) compared to a gain of \$14,709 for the year ended 31 March 2020. Top line revenue contracted during the year across Membership Fees, Sponsorship and Event income, however a reduction in net event income driven by covid restrictions was the primary cause. The NZ Chamber was fortunate to receive Singapore Government JSS payments to assist in covering the cost of wages. The balance sheet shows that accumulated funds for the year end at \$76,137 compared with \$78,361 in 2020.

STAFF

Our Executive Director, Rachel Boyle, continues to deliver a full programme of Chamber events and thought leadership. She has now been with the Chamber 2 ½ years and manages stakeholders, membership, events and the NZ Chamber office while also being the face of the Chamber at virtual and live

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events. Rachel has managed profitability in line with the boards direction to ensure the ongoing sustainability for the Chamber.

Rachel has been ably supported by Events Manager, Monica Portillo, who runs events and manages much of our social media and communications. Monica is the tech guru at our virtual events and the calm organiser behind the scenes at events. Monica celebrated 7 years with the NZ Chamber in July.

OTHER DEVELOPMENTS

NZ ASEAN Business Alliance

A working group, set up to foster collaboration between the NZ Chambers in South East Asia has continued to meet every six weeks via conference calls. Executive Director Rachel Boyle is on the 4 person working group to organise the annual ABA conference and represents The NZ Chamber Singapore on the ABA working group.

Board Update

For another year the NZ Chamber has been fortunate to attract a group of high calibre individuals to the Executive Committee, all with varied backgrounds from different industries, bringing their own experience and expertise to the NZ Chamber's operations. The board role is a fully voluntary one and requires a time commitment away from professional and personal life, and I would like to thank all board members for their time.

During the year, Shane Marsh left the NZ Chamber Board when he returned to New Zealand, and I would like to thank Shane for his efforts and expertise with his time on the Board. Yvonne Foo (ANZ) was co-opted to the Board at the time. Yvonne will stand for re-election at this AGM.

Standing down from the Board at this AGM is Treasurer Steven Parsons (ANZ). Steve's advice and expertise as Treasurer over the last two years has been invaluable as we transitioned to a new accounting model and navigated the decreased event income due to covid. We wish Steve and his wife Gajia all the best for the future with the recent arrival of twin boys.

Also standing down is Reece Clarke. Reece joined the board in October 2020 and we thank him for his service over the past year.

The Chamber also welcomed Maggie Christie to the Board in the capacity of Trade Commissioner for NZTE, with Rachael Kerr moving to a role with NZTE in Dubai. We welcome Maggie's experience and input and thank Rachael for her time on the Board until December 2020.

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