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Retail Transformation – Embracing The Future of Retail

Singapore Retailers Association Primed To Accelerate Productivity Improvement & Adoption of Digital Solutions Amongst Retailers

Highlights

- **SRIC 2017** or Singapore Retail Industry Conference - its 26th year since inception back in 1991 – returns with an impressive line up of noteworthy Speakers and valuable Workshops for deeper engagement with Conference participants;
- **GoSpree**, SRA's very own Mobile App launched at GSS 2017 will be further enhanced to empower retailers to leverage on digital platforms to reach out to younger audiences & technology-savvy consumers;
- The **GoSpree App** enhancement is just one part of the retail transformation journey which SRA will champion to help retailers get onboard in the next two(2) years when it starts on its **LEAD+** programme this October;
- **SRA** primed to boost awareness, encourage adoption of various productivity initiatives from in-store technologies to supply chain/logistics solutions and drive new initiatives that can potentially become game-changers to transform the retail industry;
- **SRA** to future-proof and strengthen its secretariat capabilities by transforming the association digitally and providing value-added services to members

Singapore, 8 September 2017 — The Singapore Retailers Association (SRA) announced today at the Singapore Retail Industry Conference (SRIC) that it will embark on the Local Enterprise and Association Development Plus (LEAD+) programme to lead the retail industry to enhance productivity, business growth and industry competitiveness, following the launch of the Retail Industry Transformation Map (ITM) in 2016.

The 26th edition of SRIC held at Suntec Convention Centre organised by SRA and supported by SPRING Singapore saw a gathering of over 200 like-minded retailers at the annual Conference to gain strategic insights into game changing technologies in an ever evolving retail landscape articulated by notable speakers as well as participate in curated workshops on customer engagement across omni-channels, brand positioning and retail benchmarking studies, and to network of course.

Mr R Dhinakaran, President, SRA, welcomed all delegates and thanked the Retail Industry Taskforce formed last year which has led to SRA curating the LEAD+ Programme to “further its cause and advance the initiatives under the Retail ITM to help bring about greater value creation through innovation; enhance retailers productivity and capabilities; maximise workforce potential as well as enhance their branding for improved business growth and even internationalisation”. He also encouraged retailers to embrace GoSpree and encouraged retailers to take up the available opportunities which SRA will roll out under the LEAD+ programme as a means to driving store traffic and sales but more importantly to remain competitive. These would include leading an *overseas study mission trip to the NRF Retail’s BIG Show New York in Jan next year*; developing a *SRA website mobile portal* and a *GoSpree merchant mobile App*; *enhancing the GosSpree App* with more features to reward members and *enable data analytics* as well as to identify and develop practical *in-store digital and supply-chain/logistics solutions for industry roll-out*. He also cautioned that whilst digital disruption is an opportunity for growth, retailers must never neglect the human interface for a meaningful and positive experience which will keep shoppers coming back.

Addressing the delegates as Guest of Honour was Mr S Iswaran, Minister for Trade and Industry (Industry) who shared the progress updates of Retail Industry Transformation Map since its launch last year, and upcoming initiatives to support retailers in developing new capabilities to grow. He also applauded the efforts of TACs who have embarked on the ITM across the 23 industries to drive new initiatives for industry competitiveness.

“This year, we are heartened that SRA has achieved a significant milestone by initiating the annual Great Singapore Sale to be on digital platforms and embarking on the LEAD+ programme to upgrade its capabilities. To drive transformation of the retail industry, SPRING is working closely with SRA and industry partners, like the upcoming Retail Centre of Excellence, hosted in SMU Lee Kong Chian School of Business. These industry partners will offer retailers further assistance to transform and capture new opportunities,” said Mr Ted Tan, Deputy Chief Executive, SPRING Singapore

Appropriately themed ‘Retail Transformation – Embracing The Future of Retail’, the line-up of Speakers at SRIC boasts international and local subject matter experts:-

- Mr. Steve Cheshire - PwC Digital Services Experience Centre, S.E.A. & Australia
- Mr Amitabh Mall – Partner & Director, The Boston Consulting Group
- Mr. Chen Yongchang – Head of Research & Consulting, Institute of Excellence Service, Singapore Management University
- Mr Marc Dragon, CEO of Y3 Technologies

Y3 Technologies, a Singapore homegrown supply chain and logistics innovation provider is a main sponsor for SRIC 2017. “SRIC is an excellent platform for Y3 to showcase our abilities. We look forward to partnering SRA and its members leveraging on technology to drive positive transformation for the retail industry” said Mr Marc Dragon, CEO , Y3 Technologies.

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About the Singapore Retailers Association

The Singapore Retailers Association (SRA) was founded in 1977, originally as the Singapore Retail Merchants Association by 10 leading retailers. It is a non-profit, independent/non-governmental retail trade body in Singapore, funded entirely by the private sector. SRA aims to be an advocate for retailers – big or small, to help them improve business standards; professionalism and productivity through training and sharing of information and best practice as well as assist its members with business development and regionalisation strategies. It hopes to be a representative voice for the retail industry, working closely with government agencies and relevant authorities to help address and resolve issues for the well-being of the retail industry and help facilitate Singapore's continued growth in the competitive retail environment.

Membership in SRA is open to all retailers as well as businesses related to retail – real estate developers and consultancies, research companies, media owners, tax refund agencies etc. There are currently 300 members (as at time of print) in the Association. Through its myriad of events, conferences and seminars, training programmes as well as networking opportunities, SRA initiates change and encourage the retail industry to embrace new technological advances and best practices to ensure its continued competitiveness and growth.

SRA is also a founding member of the Federation of Asia Pacific Retailers Associations (FAPRA), which comprises 17 national associations across the Asia-Pacific region; all the members are the most authoritative and representative associations for the retail industries of their respective countries. For more information, visit www.retail.org.sg.

What is the 'GoSpree' Shopping App?

GoSpree is SRA's mobile app which brings together retail and service stores, shopping malls, dining outlets, attractions, leisure activities and hotels located island-wide 'under one app'.

GoSpree members can browse for value-for-money deals and exclusive offers to enjoy savings in the form of 'eCoupons' which can be downloaded directly from their smartphone devices for redemption at designated stores – thereby helping to drive footfall and spending whole year round. GoSpree shoppers can also have fun scanning QR Codes embedded with special rewards for more savings. GoSpree was officially on 9 June 2017 at the Great Singapore Sale 2017 and can be downloaded for free on the Apple App Store and Google Play.

For media enquiries, please contact:

Ms Rose Tong Mr John Hirst

Executive Director Asst Director, Industry Development &

Singapore Retailers Association International Relations

Mobile: +65 9368 7878 Singapore Retailers Association

Email: rose@sra.org.sg Mobile : +65 9144 3060

Email: john@sra.org.sg 4

APPENDIX A: About GoSpree

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