

UOB to hold digital clinics to help small businesses crack the digitalisation code

Singapore, 30 May 2018 – United Overseas Bank (UOB) is making it easier for small businesses to take the first step towards digitalisation with the launch of monthly digital clinics. Through the clinics, small businesses will learn how they can use technology to improve their processes and receive practical, one-on-one guidance from digitalisation experts on how to implement digital solutions into their operations.

The digitalisation experts will be drawn from UOB's ecosystem of partners, including SAP, HReasily and Enterpryze. Each small business that takes part in the clinic will receive expert advice on the areas in which their company can benefit from digital technology and information on the funding support that is available to them. After the session, the small business will receive a detailed report with recommendations on the next steps they can take in digitalising their business.

Mr Mervyn Koh, Managing Director and Country Head of Business Banking Singapore, UOB, said, "As the banker to almost one in two small- and medium-sized businesses in Singapore¹, our experience tells us that despite their desire to build digital capabilities², small businesses remain unsure of how to take the first step in their digitalisation journey. In fact, two in three small businesses that took part in our SME Transformation Study said that they would appreciate a more customised approach when it comes to the assistance they receive on adopting digital solutions.

"As such, we hope that our practical and hands-on digital clinics will provide Singapore's small businesses with personalised and actionable recommendations which can then be implemented easily and with confidence," Mr Koh said.

One digital solution helping to improve the performance of small businesses is UOB BizSmart, a cloud-based integrated business solution, which enables them to automate administrative processes such as payroll, invoicing and inventory management. With UOB BizSmart, small businesses can reduce the

¹ Based on data provided by Singstat: <http://www.tablebuilder.singstat.gov.sg/publicfacing/createDataTable.action?refId=2216>

² According to the *ASEAN SME Transformation Study* by United Overseas Bank (UOB), EY and Dun & Bradstreet, three in five (62.5 per cent) of Singapore's SMEs will focus their investments on technology over other fixed assets in 2018 to help drive business performance.

average time spent on administrative work from four days to only 2.5 days per month, freeing up their resources to focus on areas such as improving the customer experience.

Ms Jasmine Goh, the second-generation owner of Intertech Electronics, a traditional hardware store, and a UOB BizSmart user, said, “Prior to using UOB BizSmart, I had actually tried using another solution only to find out that it did not meet my requirements after adoption. It was a challenging process as I had to determine the most suitable digital solution among the wide array of options and ensure that the solution was integrated smoothly into our operations.

“By introducing dedicated digital clinics, small businesses like mine have the opportunity to receive advice and hands-on support in determining the best digital solution for their business needs. Through such sessions, we can gain expert advice on what solution is right for our business and have a higher chance of success when integrating it into our operations,” Ms Goh said.

The cost of the digital clinic is \$90 for a two-hour session. As part of UOB and NTUC U SME’s collaboration³, the clinic is being offered to U SME members on a complimentary basis.

UOB to launch Tech My Biz competition

To encourage more small businesses to digitalise, UOB will launch the Tech My Biz competition next month. Through the competition, three small businesses from Singapore, Malaysia and Thailand will win a two-year subscription to UOB BizSmart and other digital solutions from the SAP Business One suite, on-site implementation support and employee training.

To join the Tech My Biz competition, small businesses will have to complete an online entry form and share the reasons why they need a digital business transformation.

The digital clinic and the upcoming Tech My Biz competition were launched at the *SMEs’ Road to Business Transformation in a Digital Age* event which was attended by more than 200 small businesses today.

³ NTUC U SME and UOB have partnered to help small- and medium-sized enterprises (SMEs) use digital technology for greater productivity. As part of the collaboration, the Bank will offer UOB BizSmart to partners of U SME.

For more information about the specialist clinics, please visit www.uob.com.sg/business/BizSmart.

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About United Overseas Bank

United Overseas Bank Limited (UOB) is a leading bank in Asia with a global network of more than 500 offices in 19 countries and territories in Asia Pacific, Europe and North America. Since its incorporation in 1935, UOB has grown organically and through a series of strategic acquisitions. UOB is rated among the world's top banks: Aa1 by Moody's and AA- by Standard & Poor's and Fitch Ratings respectively. In Asia, UOB operates through its head office in Singapore and banking subsidiaries in China, Indonesia, Malaysia and Thailand, as well as branches and representative offices across the region.

Over more than eight decades, generations of UOB employees have carried through the entrepreneurial spirit, the focus on long-term value creation and an unwavering commitment to do what is right for our customers and our colleagues.

We believe in being a responsible financial services provider and we are committed to making a difference in the lives of our stakeholders and in the communities in which we operate. Just as we are dedicated to helping our customers manage their finances wisely and to grow their businesses, UOB is steadfast in our support of social development, particularly in the areas of art, children and education.

For media queries, please contact:

Eunice Seow

Group Strategic Communications and Customer Advocacy

Email: Eunice.SeowHW@UOBGroup.com

Tel: 6539 3986 / 8432 8388