

## **BritCham Statement on the announcement of the COMPASS Framework**

**Friday, March 3, 2022:** The British Chamber of Commerce Singapore acknowledges the Ministry of Manpower's new Complementarity Assessment (COMPASS) framework and the efforts to balance Singapore's future aspirations as a thriving economy with the needs of all employers. We welcome the transparency of the model set to help businesses understand the requirements for applying for future work passes for top foreign talent.

The staggered increase in qualifying salaries and foreign worker levies beginning later this year, and for renewals 12 months later, will undoubtedly impact businesses financially at a time when post-Covid economic recovery is still in the preliminary stages. The justification for balancing salary levels with the top tier of the local skilled workforce marks a clear intention for Singapore to attract the highest quality of foreign talent available in the global market. We believe this may help with the predictability of future updates with EP and S Pass applications going forward.

With a period of adjustment time factored into the Government rollout of COMPASS, businesses will be able to benchmark their status within their sector. Using the new Pre-Assessment Tool, employers can visualise where they need to take appropriate actions to adjust salaries against market rate, review their business models or hiring practices.

Within Singapore, SMEs account for 70% of employment<sup>1</sup> and make a significant impact economically, culturally and in the transference of skills to the local market. We welcome the recognition of the needs of businesses with less than 25 PMET employees (proxied by employees earning at least \$3,000 per month). In the COMPASS framework, 10 points are given to these business types in the critical categories of Diversity (the share of a candidate's nationality among a firm's PMETs) and Support for Local Employment (the firm's share of local PMETs within its subsector).

The British Chamber will work with our members to gather feedback and support any requests for further clarification through our ongoing relationship with the Ministry of Manpower. On the 28<sup>th</sup> of April, we will be hosting Minister for Manpower Dr Tan See Leng ahead of our AGM in a special members-only event to facilitate a two-way dialogue between the Ministry and industry. This event forms part of our continued Future of Work series, supporting businesses with skills and workforce development.

Executive Director at the British Chamber of Commerce Singapore, David Kelly, said:

"As Minister Lawrence Wong recently highlighted in his Budget speech, Singapore remains pro-business and keen to attract top talent from around the world. As one of the leading Chambers of Commerce in Singapore, we will always support our members in their commitment to grow, making the city-state their

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<sup>1</sup> [https://www.singstat.gov.sg/modules/infographics/-/media/Files/visualising\\_data/infographics/Economy/singapore-economy01032022.pdf](https://www.singstat.gov.sg/modules/infographics/-/media/Files/visualising_data/infographics/Economy/singapore-economy01032022.pdf)

home and in many cases, the regional hub for their business. Today's announcement of the new Complementarity Assessment Framework is an example of Singapore's strategy to attract the best foreign talent while ensuring fairness with, and the transference of skills to the local population. We will work closely with our members to understand the impacts of this new framework on their business and sectors, sharing our insights with the Ministry of Manpower for the benefit of all."

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### **About the British Chamber of Commerce Singapore (BritCham):**

The British Chamber of Commerce Singapore (BritCham) is an independent not-for-profit membership organisation supporting approximately 3,500 members from 320 member organisations, part of the British Chambers of Commerce Global Network and a leading member of the Britain in South East Asia network (BiSEA). Our members vary from startups and SMEs to global MNCs, spanning all sectors and industries. Approximately two-thirds of the network in Singapore are British nationals or those employed by an organisation headquartered in the UK.

The Chamber is a registered Society, led by an Executive Team, overseen by an elected Board of members and operating under a published Constitution. Our mission is to drive British business growth in Singapore, create opportunities for our members, facilitate industry knowledge sharing, and support exporters from the UK. This is achieved by working alongside Government, our partners and our engaged members to deliver services, committee participation, activities and opportunities throughout the year.

Within our services to the British business community, we focus on five broad themes - the [Future of Trade](#) (creating jobs and boosting economic growth in Singapore), the [Future of Work](#) (supporting talent and the enhancement of people to support business growth), [Diversity & Inclusion](#) (ensuring that rich and diverse workforces are working together to support business innovation and growth), [Education & Learning](#) (focusing on quality education and future skills that businesses will require), and sustainability through our [Road to Net Zero campaign](#) (encouraging businesses to do their part for a world that we all want to live in in the future). We also maintain a [Covid-19 Information Hub](#) resource.

For more information on the Chamber, our advocacy and our areas of focus, visit [www.britcham.org.sg](http://www.britcham.org.sg).

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