

THE ACCLAIM TIMES

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Acclaim: The 1st Corporate Risk and Insurance Consulting Firm Winner in Enterprise 50 2021



CEO/Managing Director, Mr Tony Lim [left] and Founder/Executive Chairman, Mr Anthony Lim [right] with the E50 Awards 2021 trophy

The annual Enterprise 50 (E50) awards ceremony is a much-anticipated event for the corporate sector in Singapore. In total, there are more than 280,000 enterprises in Singapore, of which 99% are small-medium enterprises (SMEs). These enterprises contribute significantly to Singapore's economy. They employ over 70% of the country's total work force. Through rigorous evaluation, E50 seeks to identify and acknowledge Singapore's top 50 most enterprising local and privately-held SMEs who have contributed significantly, both locally and abroad.

This year's award ceremony took place on 7th December 2021 at the Ritz Carlton, Singapore, with Dr. Tan See Leng, the Minister of Manpower and Second Minister for Trade and Industry serving as Guest-of-Honour. Our Founder/Executive Chairman, Mr. Anthony Lim and our CEO/Managing Director, Mr. Tony Lim, represented Acclaim at the event in person.

We are very pleased and honoured that Acclaim ranks as one of Singapore's top 50 SMEs in the 2021 E50 Awards. It is also the first time an SME in the corporate risk and insurance consulting industry received an award since E50's inception in 1995. It is Acclaim's first time participating in the E50 Awards. One of our key motivations to join was to bring greater awareness of our brand and service excellence to the market. We realised there was a major need to improve our branding, when in the course of a pitch to a major multi-modal transport company in Singapore, one of the senior management staff who loved our risk solution offerings remarked "Where have you guys been all this while?".

It was a major coup for us when we secured this large and prominent account, as for the last 30 years, this client had always

appointed one of our major international competitors. However, despite the win, we learned that we had been far too passive and understated in our branding and marketing over the years, although we have been one of the largest independent insurance brokers in Singapore since we were established 38 years ago in 1983, and have been very active in servicing major corporates in Singapore and the region.

Thus, the management team embarked on a review and revamp of our brand identity, image and marketing (An article about our rebranding is featured in this newsletter). Our participation in the 2021 E50 Awards is one of our strategic branding avenues for the Acclaim brand to raise awareness in the business community and general market, both locally and internationally.

Acclaim's win and revamped brand was advertised in Singapore's leading business newspaper, The Business Times, and also Singapore's highest circulating English newspaper, The Straits Times. Through these advertisements and associated publicity for all E50 winners by the organisers in national newspapers and other media channels, the awareness of Acclaim's brand and our service excellence has increased significantly.

ACCLAIM INSURANCE BROKERS PTE LTD
A 2021 E50 AWARDS WINNER

38 years of trusted risk consulting services
More than 40 risk & insurance professionals
Specialty practices across multi-industries
Global Network in 140 countries with more than 500 offices
Servicing over 2000 corporate clients
Serving clients with multiple operations in 25 countries from Singapore

INDUSTRIES WE SERVE

- Government Ministries, Agencies & Statutory Boards
- Hotels & Resorts
- Hospitality, Events, Clubs, Food & Beverages
- Manufacturing & Technology
- Logistics
- Marine
- Construction Enterprises
- Commodity, Power & Energy
- Agri & Aquaculture
- Financial Institutions

OUR LEADERSHIP TEAM

- ANTHONY LIM, Founder/Executive Chairman
- TONY LIM, CEO/Managing Director
- ROBERT TAN, Executive Director
- GRACE ANG, Chief Risk Officer (Client Management)
- JENNIFER CHOW, Senior Director (Corporate Services & Finance)
- AJUL LIM, Senior Director (Employee Benefits)
- S. SARDOSHI, Senior Director (Financial Risk Solutions)
- FREDRIK TAN, Senior Director (Financial Risk Solutions & Technical Advisory)
- MICHAEL LEE, Senior Director (General Insurance)
- PEARL LAM, HR & Admin Manager
- SHERLEY LIM, Senior Director (Client Management)
- STEPHEN CHAN, Senior Director (Client Management)

Congratulations to Acclaim Insurance Brokers – the 1st Corporate Risk and Insurance Consulting Firm to be a winner in E50 Awards

Partners: MANECS SINGAPORE, CHUBB, EQ Insurance, CREDIT AGRICOLE, INCOME made yours, MSIG, SOMPO, TEBANBANK

www.acclaim.sg

Congratulatory advertisement taken up by our business partners

Another key motivation for our participation in E50 was also to benchmark our performance as a service company in the risk and insurance consulting industry against SMEs in other sectors. Most of E50's past and current winners are firms in the construction, manufacturing and trading industries. It is rare for a service-based firm, particularly one from the risk and insurance consulting industry, to be considered high-performing enough to be included in E50.

We received a congratulatory message from one of our significant partner, Mr. Jose Manuel, Group CEO of MDS Group, the largest insurance broker in Portugal and Founder/Chairman of Brokerslink, a global insurance brokers network, as follows:-

"This award is not a surprise to me. Acclaim is a company that I admire, for its consistency; prestige; team and leadership; and involvement in the industry and society.

It is uncommon to see insurance brokers and risk consultants being considered successful outside their own industry. The facts are that the relevance of our job and profession are becoming more appreciated and valued.

Acclaim is much more than an insurance intermediary, it is a well-rounded and accomplished company committed to the economy and society, creating true value for their clients, employees, partners and industry. It is a complete company, that make us all very proud of what we do and bring to the market.

I am very happy for Acclaim and its team, and I send my congratulations to Anthony, Tony and all in Acclaim!"

“Acclaim is much more than an insurance intermediary, it is a well-rounded and accomplished company committed to the economy and society, creating true value for their clients, employees, partners and industry.”

Mr. Jose Manuel, Group CEO, MDS Group



To be the first ever risk and insurance consulting firm to win an E50 award validates our differentiation from our competitors in this space, and also serves to further burnish the Acclaim brand. To give an overview of the rigorous evaluation process, E50 organisers closely vetted not only our audited financial records over the past 3 years, but also examined other matrix such as our business model, digitalisation, and branding amongst other criteria. Thus, to have organisers such as KPMG and The Business Times to evaluate and confer E50 winner status on Acclaim is an award we take pride in. We accept with humility, this endorsement of our unflagging efforts to stay ahead of our local and international competitors in our industry.

Ronak Shah, CEO of QBE Singapore shared,

"On behalf of the QBE Family, we congratulate the team at Acclaim for this prestigious award. This is a testament to the enterprise and client first approach that the Acclaim Team continues to drive. It is a very proud moment for Acclaim and to the industry as a whole to be recognized by a diverse set of organisations.

This augurs well for QBE and the broader industry. It is a great barometer of how far our industry has come and an impetus for us to work even harder in ensuring we cater to our clients needs. We wish Acclaim even more success in the years ahead."

“This is a testament to the enterprise and client first approach that the Acclaim Team continues to drive.”

Mr. Ronak Shah, CEO, QBE Singapore



Aside from external awareness of the Acclaim brand, this E50 award also serves as a platform of outreach towards our key stakeholders - our clients, most of whom have been with Acclaim for decades; and our team members, the people who make Acclaim what it is.

Sean Chan, Head of Risk Management of Keppel Infrastructure Holdings congratulates Acclaim for winning the 1st Corporate Risk and Insurance Consultancy Firm Award. In his congratulatory message, he wrote,

"Great to see that Acclaim has grown from strength to strength, and today achieved such a significant milestone which is well deserved. Acclaim has been one of our important business partners, who has provided tremendous support to our Risk team in managing Keppel Infrastructure's insurance program and risk matters for the past 6 years.

Winning this award further validates the quality of its services and competency of the team who has been willing to go the extra mile in meeting our insurance needs and helping resolve insurance matters as and when needed. We look forward to having more fruitful years to come with this partnership."

“Great to see that Acclaim has grown from strength to strength, and today achieved such a significant milestone which is well deserved.”

Mr. Sean Chan, Head of Risk Management, Keppel Infrastructure Holdings



The perception and pride of Acclaim's team members for Acclaim is also of utmost importance. Like every organization in the face of increased competitiveness for human talent, Acclaim focuses heavily on improving staff motivation and retention. This E50 award serves as an additional boost towards team morale and pride in Acclaim - it validates every team member's hard work and contributions, and also shows any future team members our acknowledged excellence and potential for further growth.

Acclaim's win in the E50 Awards 2021 serves as a poignant milestone in Acclaim's ongoing corporate journey, of which we see many more milestones to come. Although this Award serves as external validation of our continuous search towards excellence for our customers, team members and other stakeholders, it is not the final feather in our cap. For the Acclaim team, striving for excellence is an ongoing and continuous process – never a destination, but a journey.

Forging Ahead with a Brand New Look

Acclaim, led by the Management team, embarked on an extensive rebranding exercise throughout 2020. Acclaim’s business and market presence has evolved significantly over the past 38 years, and it was time to review and update our brand. We endeavoured to retain what is recognisable, workable and familiar to ensure that our key collaterals still resonate with us and our stakeholders.

Our key objective in the rebranding exercise was to raise the Acclaim brand quality and awareness to prospective clients and enable us to increase our visibility and differentiate us from our competitors. It would also allow us to expand into new areas of business such as digital platforms. With our revamped brand, we hope that Acclaim will be seen as a trusted Singaporean brand by prospective clients; as an employer of choice; as the go-to broker for companies who would otherwise have the false perception that “local brokers” are limited in capabilities; and for global insurers to view and continue to support us as a key business partner.

Throughout 2020, Acclaim worked closely with Egg Creatives across the various applications and milestones required. The Egg team also guided Acclaim’s management team through numerous feedback and brainstorming sessions to help us highlight Acclaim’s key strengths, and assisted in the formulation of a refreshed identity. Although Covid-19 restrictions forced these meetings online instead of in-person, the Egg Creative and Acclaim teams adapted quickly to overcome these hurdles to productivity.

Upon the successful conclusion of the project, and true to the COVID-19 spirit of resilience, Acclaim held an internal Rebrand Launch on 28th July 2021 via MS Team video conference with the entire Acclaim team onboard. It was a celebratory event, with the presentation of a specially created video where our Chairman, Mr Anthony Lim, introduced our refreshed logo and vision, and where our CEO, Mr Tony Lim, presented our mission, tagline and brand promises. Every member of the team also received a care pack gift package couriered to their homes just before the video conference, with new collaterals and snacks printed with our new branding. Following this, an external launch was held on 2nd August 2021, where our management team and practice leaders sent out EDMs with our new look to all valued clients and business partners to announce our refreshed vision and mission, and to share our new collaterals. We also coordinated this event with the updating of our logo on all social media platforms, network partners’ websites and SharePoint sites.

SUMMARY OF THE KEY CHANGES



Vision:
To be an Iconic Innovative and Tech-driven Risk Consulting Firm in the Region

Mission:
To Serve Clients with Integrity through Innovative Risk Solutions and Collaborations

Values (The 4 Cs):


Courage


Creativity


Commitment


Collaboration

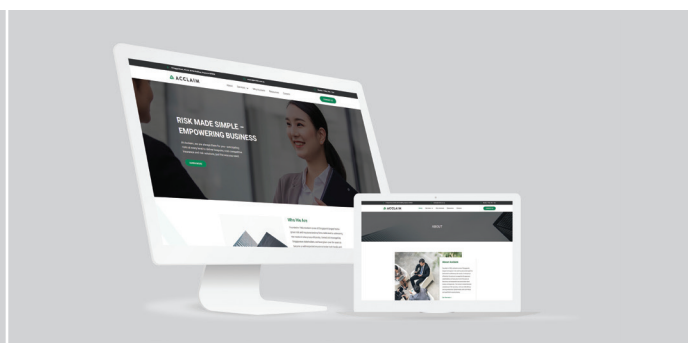
Tagline:
Risk Made Simple – Empowering Business



Scan the QR code to watch the Acclaim Brand Launch video.



A thoughtful care package for every team member in Acclaim to celebrate our brand launch



Acclaim’s new name card and website

Adaptability – A Necessary Skill in Today’s World of Business

WHAT IS ADAPTABILITY?

“Adaptability” is a soft skill one acquires to be able to rapidly learn new skills and behaviours in response to changing circumstances. Employers look for adaptability of an employee or potential new staff hire because of its importance to staff growth and their ability to deal with changes that may be outside one’s expertise or comfort zone.

An employee showing adaptability at work is likely to be flexible and have the ability to respond positively to changes in working conditions. An adaptable employee will be able to problem solve independently or in teams, and will trust their judgement when making difficult decisions.

WHY IS ADAPTABILITY A NECESSARY SKILL?

In today’s context, any C-suite leader would highlight “Adaptability” as one of the top 5 skills needed to succeed in the future. Michael Page, a top recruitment firm also highlighted this skill as one of the most desirable when it came to hiring and recruitment of the best.

ADAPTABILITY, AN ESSENTIAL SKILL IN THE COVID-19 WORLD

When COVID-19 struck last year, the world experienced extraordinary changes overnight, such as the loss of loved ones, jobs lost, business closures, dining establishments closing or restricted to take-away business only, major events cancelled or postponed indefinitely. Familiar routines involving work, school, exercise, family visits and weekend recreational activities were “tossed out the window”.

At the start of the pandemic, companies and organisations rushed to tweak and activate its respective business continuity plans to function remotely for an extended period through the lockdowns that lasted several months to minimize disruption to workflows and processes. Soon, meetings over Zoom and Microsoft Teams have quickly become the norm.

HOW HAS ADAPTABILITY BENEFITED ACCLAIM DURING COVID-19?

Even before news of COVID19 started appearing, Acclaim was already streamlining our workflows to improve our operational efficiencies - this included upgrading our technology hardware and software.

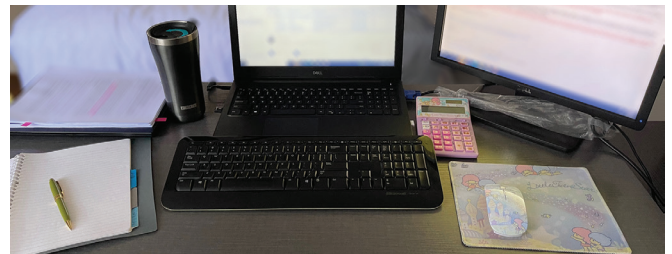
When news broke in Q1 2020, Acclaim immediately accelerated our technology improvements plans and tweaked our business continuity planning (BCP) in anticipation of a swift reduction in staff allowed to work onsite. We commenced rostering staff on a rotation basis to work from home, to test the robustness of our IT infrastructure. When the Circuit Breaker started in Q2 2020, all but a small number of essential staff worked from home. The early testing proved invaluable to Acclaim’s ability to ensure the robustness of our IT infrastructure that would allow for everyone to work remotely.

The foresight of the Management Team to adapt business operations in anticipation of what was to come proved invaluable. But more importantly, our staffs’ ability to change their work processes to continue servicing our clients is proof of our staffs’ collective adaptability to change as we continue back to our new normal as we move into the endemic phase of COVID-19.

“With the WFH arrangement, I have become the master of my time. Aside from saving time on the commute, which has allowed me to fulfill a long overdue goal of regular exercise, I have also honed my ability to disconnect from work at the appropriate time.”



Shirley Lim, Divisional Director (Client Management)



Work-From-Home station of one of our team members

For some who may have been resistant to change, becoming adaptable and accepting changes that were needed during COVID19 has forced them out of comfort zones. Adaptability will continue to be an important requirement across the workforce – this will cultivate a positive mindset to be open and adaptable to change and reap its benefits across the economy in the near future.

In Memorial Our beloved Jessie Goh 1962 - 2021



The “PASSING OF A GREAT AGRICULTURE BROKER”, screamed out on the LinkedIn post by one of Jessie’s close friends. In fact, some considered her to be one of the best brokers of her times. She is known by many to be a highly professional and dynamic insurance practitioner. She had not only helped many clients to develop complex solutions, but had also touched all with whom she came into contact with

over her entire working life. The condolence messages that came pouring in within 48 hours of her passing bears testament of her as an affectionate person. Her passion for life, work and religion is a hallmark that we will remember her by.

Having known and worked with Jessie for over four decades, her demise made the numbers of COVID-19 fatalities reported daily more than just a statistic, it accentuated the gravity of this dreadful disease - commented Tony Lim, CEO of Acclaim. She was a very caring person to everyone including her family, friends, colleagues, business associates and even acquaintances.

Gone before her time, Jessie will be missed dearly by team members and all who knew her. She will remain fondly in our memories. Farewell Jessie!