



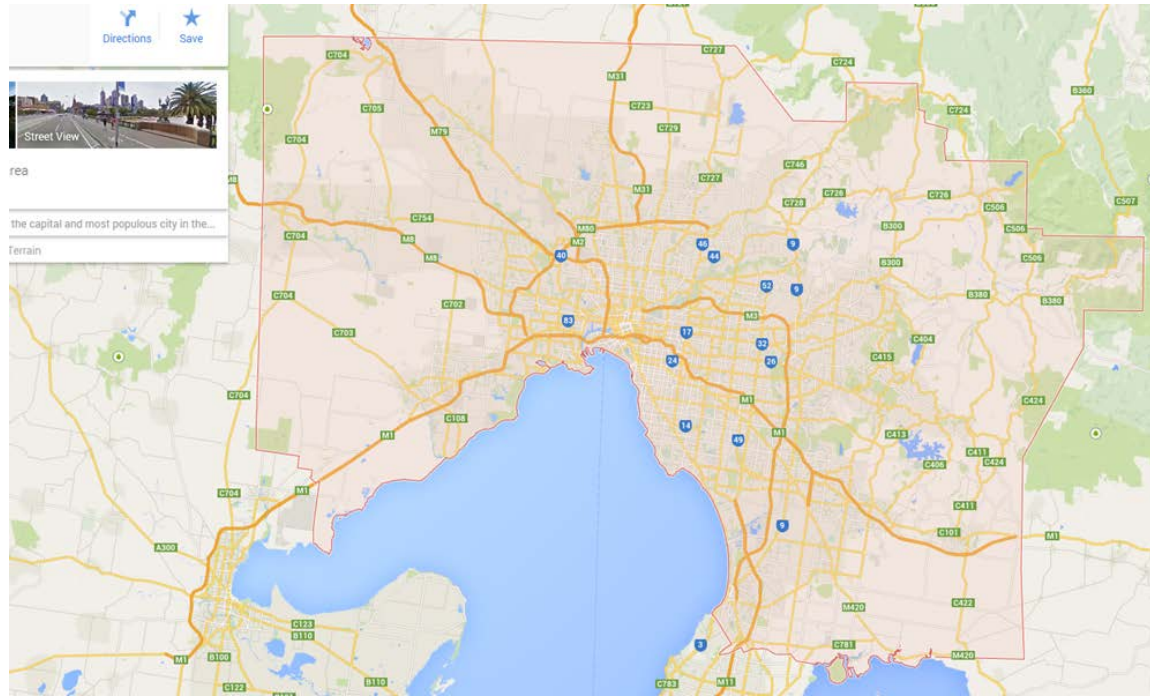
Singapore Business Environment

Contents

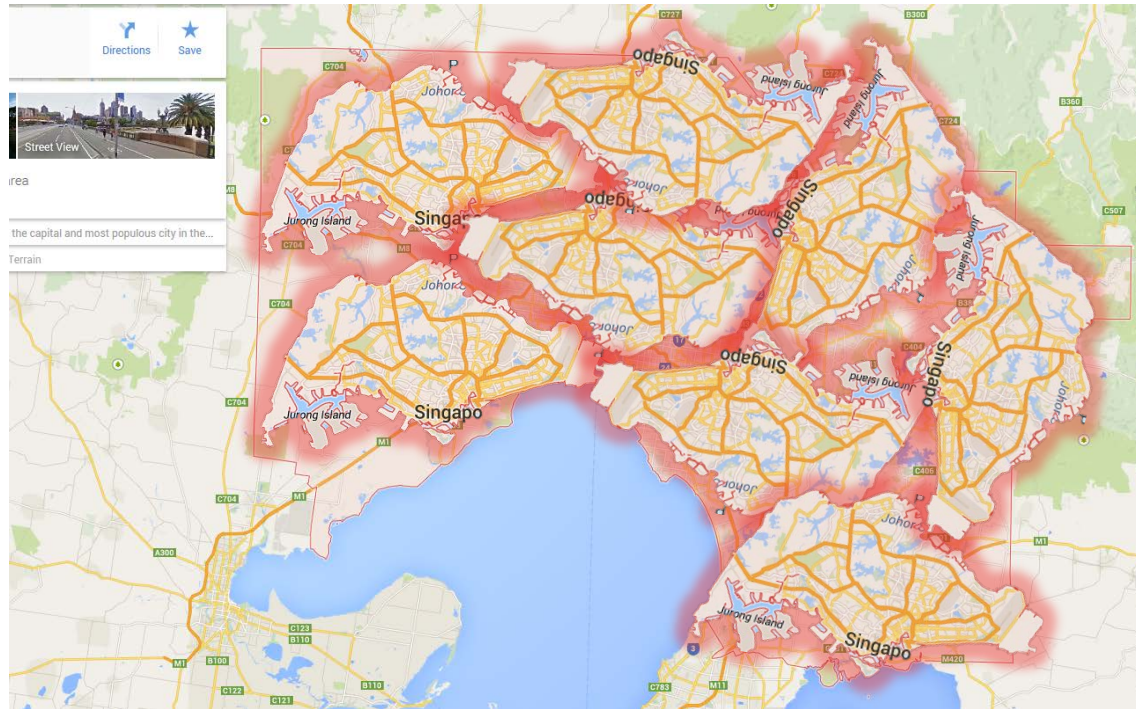
1. Who is CDC Victoria
2. Doing Business in Singapore
3. No U-Turn Syndrome (NUTS)
4. The Fine City

Who is CDC Victoria

- Joint Venture between ComfortDelGro & Cabcharge
- Provider of bus transport services to commuters across Victoria
- Operate from six depots, a fleet of 440 buses and over 700 staff in Victoria
- Over 12 million commuter trips each year
- ComfortDelGro:
 - ❖ Listed on the Singapore Stock Exchange
 - ❖ Operating in seven countries with a fleet of over 46,000 vehicles
 - ❖ Focused on land transport and ancillary services
 - ❖ Pays in full Australian Corporate Taxes!



Greater Melbourne



8 little red dots!

Doing Business in Singapore

- About 40.8 million results in 0.43 seconds through Google
- World Bank Group profiles Singapore as Rank 1 in “Doing Business 2015”
- Singapore-Australia FTA in 17 Feb 2003
- Amongst Australia’s top trading partners

Singapore	DB 2015
Starting a Business	6
Construction Permits	2
Getting Electricity	11
Registering Property	24
Getting Credit	17
Protecting Minority Investors	3
Paying Taxes	5
Trading Across Borders	1
Enforcing Contracts	1
Resolving Insolvency	19

Australia	DB 2015
Starting a Business	7
Construction Permits	19
Getting Electricity	55
Registering Property	53
Getting Credit	4
Protecting Minority Investors	71
Paying Taxes	39
Trading Across Borders	49
Enforcing Contracts	12
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(<http://www.doingbusiness.org/data>)

No U-Turn Syndrome (NUTS)

- Analogy used by Mr Sim Wong Hoo of Creative Technologies in his book “Chaotic Thoughts from the Old Millennium”
- In the US – U-turns generally permitted unless sign posted otherwise
- In Singapore – U-turns not permitted unless sign posted otherwise
- No-Rule = No-Do phenomenon or NUTS
- NUTS is when there is no rule saying that you can do such a thing, then the standard answer is NO

2 Examples from Creative

- “Creative Resource” – needed approval?
- Cannot sing Singapore songs!!

Take outs

1. Rule-based society
2. Education system is a major contributor to this culture
3. Low risk appetite and consequently entrepreneurial skills
4. Low corruption
5. High productivity
6. High quality outcomes

A Fine City!



A Fine City – A different perspective

“Freedom is being able to walk on the streets unmolested in the wee hours in the morning, to be able to leave one’s door open and not fear that one would be burgled. Freedom is the woman who can ride buses and trains alone; freedom is not having to avoid certain subway stations after night falls.”

Calvin Cheng in *The Independent* (26 March 2015)



Thank you.