

**SINGAPORE RETAILERS ASSOCIATION (SRA)
ANNOUNCES WINNERS OF INAUGURAL SRA RETAIL REIMAGINED INNOVATION CHALLENGE 2022**

Teams from Institutes of Higher Learning (IHL) ideate and develop innovative solutions to tackle challenges facing the retail industry

SINGAPORE – 12 July 2022 – The Singapore Retailers Association (SRA) announced the winners of the inaugural SRA Retail Reimagined Innovation Challenge (SRRIC) 2022, the first national level initiative by SRA to help promote a greater understanding amongst students in Institutes of Higher Learning (IHL) on the many challenges facing the retail industry. The event hopes to encourage students from IHLs to come together to ideate & help develop solutions to real-life retail problems of retail stakeholders, and hopefully engender in them a greater interest & inclination to consider joining the retail sector.

6 key challenges (as listed below) facing the retail industry, garnered from retail stakeholders through surveys and feedback sessions during the Covid19 pandemic in the past 2 years were identified as “Challenge Statements”. SRA Council members & SRA members were then invited to develop specific “problem statements” in response to the 6 Challenge Statements and SRA selected the 10 ‘Problem Statements’ (See Annex A for the full list of our 10 Challenge Partners “Problem Statements”) which best matched the key challenge areas for the students to ideate solutions to :-

- (1) Building brands that stand out to customers
- (2) Connecting with customers in an omni-channel world
- (3) Leveraging e-commerce and digitalisation
- (4) Attracting and retaining retail talent
- (5) Driving sustainability in our products and businesses
- (6) Adapting to post-COVID changes

42 teams comprising 163 team members from the following IHLs participated in the preliminary round of the Innovation Challenge held on 9 & 10 June 2022 :-

- 6 Universities (National University of Singapore, Nanyang Technological University, Singapore Management University, Singapore Institute of Technology, Singapore Institute of Management and Singapore University of Social Sciences)
- 4 Polytechnics (Nanyang Polytechnic, Ngee Ann Polytechnic, Singapore Polytechnic & Temasek Polytechnic)
- 3 Institute of Technical Education (ITE) – ITE East, ITE (West) & ITE Central
- 1 Private College - Raffles College of Higher Education

10 teams comprising 39 students from Singapore Polytechnic, Nanyang Technological University, National University of Singapore, Singapore Institute of Management, Singapore Management University, Singapore Institute of Technology, Temasek Polytechnic advanced to the Finals. (See Annex B for full details of Finalist Teams).

All Teams were coached and mentored to refine their presentations & pitch their ‘innovative & hopefully game changing solutions’ to the judges (see Annex C for the list of judges) today for a chance to win about \$15,000 worth of prizes. And more importantly the opportunity to pilot their winning solutions to interested retail stakeholders or perhaps solution providers looking for ‘fresh & creatives ideas & game changing solutions to help re-imagine retail’.

Team Commerseurs (Teng Ting, Chua Jia Sheng, Chng Chun Kang, Tan Xuan Wen), a mixed-school team from NTU X NUS, impressed our judges to emerge Top Winner of the SRA Retail Reimagined Innovation Challenge (SRRIC) 2022. Team X-3 (Tan Hui Ling, Nur Kristinnah Binte Omar, Chew Jun Wei Merwyn) from

Temasek Polytechnic emerged 2nd and Team Biodynamic (Ong Ru Yin, Rebecca, Yeo Zhi Lin, Lim Yan Jia, Jocelyn, Dion Wong Kai Jun, Chen Zhongyan) from NTU X NUS X SIT was placed 3rd. Three special awards went to:

- Most Passionate - Team Win Dough Shoppers (Jayvis Lim Xu Xuan, Ong Hao Ting Aiken, Lim Wen Xing Julius, Low Jun Wei Joshua, Fermin Loh Jing Wen,) from NTU X NUS X SIM
- Most Sustainable - Team Innov8 (Chan Min Ai, Ngia Kan Wee, Tay Shi Hui) from SMU X SIT
- Most Collaborative - Team Augmeta (Rachel Tang Hao En, Lee Yan Long, Ryan Sng Wei En, Chong Yi Min, Koh Chee Heng) from NTU X NUS

The full list of winners and the 10 Finalist Teams is at [Annex B](#).

Mr Leon Bock, Co-Founder & Chief Operating Officer, Hegen Pte Ltd and also a judge of the SRA Retail Imagined Innovation Challenge 2022 said “The Innovation Challenge is a great way to engage our future talent and retailers and provide an encouraging platform to better understand retail challenges & ideate solutions. I hope our Challenge Partners (retail stakeholders) will give the winning teams an opportunity to further develop the solution in-house & pilot the winning solutions developed. I would also like to commend the lecturers for a fantastic job in nurturing our students to embrace innovation!”

Mr Alan Yeo, Director (Retail & Design), EnterpriseSG, said “Innovation is key to helping retailers differentiate themselves and stay ahead of the curve as customer behaviour and preferences are continuously evolving. Open innovation challenges such as the SRRIC are important platforms for corporates and solution providers to come together to explore out-of-the-box solutions that can help the retail industry become more resilient and vibrant.”

Mr Jason Lee, Founder & Chief Executive Officer, Scent by SIX & SRA Council Member said “As a Challenge Partner myself, I am encouraged to see enthusiastic young minds from various disciplines and institutions step forward, volunteer their time and work together with us to address real-life issues. What’s more heartening is when my mentees tell me that they no longer see this as a mere project or assignment. They’ve realised their purpose and able to understand real-life perspectives, beyond their textbooks”.

The SRA Retail Reimagined Innovation Challenge 2022 is supported by Enterprise Singapore (EnterpriseSG).

For more information, please visit: <https://www.sra-innovationchallenge.com/>

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About Singapore Retailers Association (SRA)

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. Led by 18 Council Members from leading companies and SMEs, SRA's vision is to be the respected and collective voice of the retail industry and advance the interests of the retail industry via insights, education and strategic collaborations. SRA organise a wide range of year-round programmes ranging from industry events and conferences, market insights sharing sessions, training and masterclasses, local learning journeys and overseas study missions as well as professional guidance and mentorship for retailers brand growth and business development. The composition of its membership of about 450 reflects the diversity and vibrance of Singapore's retail industry - Fashion Apparel/& Accessories, Furniture and Furnishings, Electrical & Electronics, Watch & Accessories, Beauty & Wellness, Telecommunications, Specialty and Food Retail, Department Stores and Supermarket/Convenience Stores.

SRA is committed to further its cause and advance the initiatives under the Retail ITM. Its "Retail Re-Imagined" 5-year Roadmap for the Retail Sector's hopes to help bring about greater value creation in the retail industry through innovation; enhance retailers' productivity and capabilities as well as maximise workforce potential for improved business growth and internationalisation.