Digital Transformation And The Future of Business Registries

Presentation by JARRETT TAN of ACRA SINGAPORE
AGENDA

1. About ACRA

2. External Changes & New Opportunities

3. Digital to the Core, Serving with Heart
About ACRA
What We Do

1. Registry
2. Repository
3. Regulator
External Changes & New Opportunities
External Changes & New Opportunities For Business Registries

Business landscape has been changing rapidly accelerated by COVID-19

- **External Changes & New Opportunities**
  - Increased interconnectedness between people and organisations - shaping how consumers and businesses interact
  - Increasing Singapore businesses expanding into the region for growth
  - Increasingly time consuming and difficult for businesses to manage compliance activities
  - Growing emergence of New business models and structures
  - New business models and structures

- **Adapting Regulation**
  - Flexible and non-complex regulatory frameworks to meet changing business models

- **Building New Partnerships**
  - Collaboration with regional and local partner agencies

- **Providing Insights**
  - Translate data sources into fit for purpose insights

- **Building Digital Capabilities**
  - Aid industry and regional transition from legacy to best-in-class technology

- **Adopting New Ways of Working**
  - Build an agile workforce with diverse and adaptable skillsets
ACRA’s Transformation Journey

Laying the Foundation (2019 - 2021)
Key foundational elements of business, organization and technology
• Strategic Business Process Re-engineering
• D3 (Data, Design and Digital) programme (Phase 1) – selected ACRA staff

Transforming the Core (2022 -2024)
Building key internal capabilities to be digital-to-the-core
• New Business Registry & Regulatory (BR2S) System
• D3 Programme (Phase 2) – All ACRA Staff

Transitioning to the New (2025 Onwards)
Consolidation of ACRA’s transformation journey, pivoting to the next phase of its future.
Digital to the Core, Serving with Heart
Digital to the Core • Serving Citizens with Heart

Aligned with Singapore Government’s Digital Blueprint to better leverage data and harness new technologies and to drive broader efforts to build a digital economy and digital society, in support of Smart Nation.

1. Integrating services around citizen and business needs
2. Strengthening integration between policy, operations and technology
3. Building common digital and data platforms
4. Operating reliable, resilient and secure systems
5. Raising our digital capabilities to pursue innovation
6. Co-creating with citizens and businesses, and facilitating adoption of technology
Building Our Capability in New Skill Sets

Data, Design and Digital roadmap for a Digitally Confident Workforce: Encourage practical, team-based learning with business application
Integrated D3: Data

Application of Data Analytics

- Redesigning our e-service
- Service and Operation Dashboard
- Dashboard on Entities and Directors
- Insights on Customer Contacts
Integrated D3: Design

Application of User Interface & Experience

Helping businesses start fast and right with Smart Assistant

Verify authenticity and check currency of information products with Trustbar Portal

Federated Search Features for faster search

Design of ishop portal with stakeholders’ engagements
Integrated D3: Digital

Application of Artificial Intelligence & Machine Learning

- Risk Profiling of Registered Filing Agents
- Automated scanning and analysis of database (DB) logs to detect abnormalities
- Automated Decision Making Of name appeal cases
- AI enabled Case registration and Knowledge Management
Building Our Capability in New Skill Sets

**Data**
- Data Literacy – Awareness (91%)
- Data Analytics – Applied (15%)

**Design**
- Foundation UX Design (65%)
- Intermediate UX Design (24%)

**Digital**
- Foundation (RPA, AI) (73%)
- Intermediate (RPA, AI) (70%)
D3 In Action

Number of Projects completed as at FY21 (Cumulative)

<table>
<thead>
<tr>
<th>Category</th>
<th>Number</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Data</td>
<td>16</td>
<td>Completed Practicum, Proof-Of-Concept, Modelling</td>
</tr>
<tr>
<td>Design</td>
<td>7</td>
<td>Completed Design Challenge and Proof-Of-Concept</td>
</tr>
<tr>
<td>Digital</td>
<td>22</td>
<td>Completed Proof-Of-Concept for AI/ML, RPA, Blockchain, APIs</td>
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Embarking on Development of Our Mission Critical System (2022 to 2024)

**Digital Technologies**
- Robotic Process Automation (RPA)
- Artificial Intelligence (AI)
- Machine Learning (ML)
- Blockchain Technology
- Application Programming Interfaces (APIs)

**People Capabilities**
- Design Thinking
- Data Analytics
- Domain-Driven Design
- Customer Service Journey Mapping
- UI/UX Design

**Project Management**
- Sprints
- Cross-Functional Integration
- Security and Risk Mitigation
- Data Migration
- Change Management and Training

Cloud-First and scalable

Agile with Secured Microservices architecture and API Based

Anticipatory and predictive capabilities

Useful insights with Data analytics

User-centric with UI/UX Design
Future Workplace

Smart, mobile, Collaborate, nimble...

Virtual conferences and meetings

Virtual Collaboration

Virtual Training

Hot Desking, Collaboration workspaces
As we continue our transformation journey…

**Future Work**
Scale up competencies, learn and apply new skills to change the way we deliver services to customers.

**Future Workplace**
Dream, Design and Deliver the future workplace.
Transform work culture & processes in new physical and virtual environment.

**Future Workforce**
Proficient in User Experience Design, Stakeholder Engagement, Data Analytics and Business Intelligence, Business and Tech Partnering.
Future of ACRA

**Service**
Anticipatory Service & Augmented Filing; “No need for service”

**Compliance**
Pre-emptive Intervention with Intelligent Analytics

**Process**
Businesses file all business data directly through their natural systems i.e. seamless filing

**Technology**
Secure cloud architecture with micro-services supported by agile teams

Support Business Vibrancy
Simplify Compliance
Excel in Stakeholder Engagement
Streamline Operations
Redefined!
Thank you

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