

## PLAQUE OF COMMENDATION (STAR)

### SP Group

*Nominated by the National Trades Union Congress. Supported by the NTUC Oil, Petrochemical, Energy and Chemicals Cluster and the Union of Power and Gas Employees.*

SP Group (SP) ensures employees are paid fair and competitive wages. It proactively revises the starting pay of new entrants and ensures that its salary ranges are in line with Progressive Wage Model (PWM) guidelines. In 2023, around 400 employees were given adjustments over and above their annual increments because of the revisions.

Over the last few years, SP provided one-off payments to commemorate significant milestones as well as to help staff cope with cost of living pressures. It also started a scheme that doubles the annual wage increments of lower-wage earners to accelerate the progression of their monthly wages to a minimum of \$2,000. These initiatives provided financial assistance to more than 2,500 employees and helped them cope with increased cost of living.

Recognising the potential challenges faced by mature employees, the company and union launched a joint initiative called Project Silver+ in February 2023.

Two work groups, representing the major SP entities, were formed to study and identify key issues faced by mature employees at work, and to develop feasible solutions to address them. During this one-year project, key solutions implemented include improvement to facilities at work areas, the provision of age-friendly work tools and aids, and the launch of programmes that boost wellness and retirement adequacy.

In January 2022, SP extended the retirement and re-employment age from age 62/65 to 63/68 respectively – six months ahead of the legislated deadline of 1 July 2022. Today, the company's re-employment rate remains high, averaging 98 per cent per year over the past three years.

In creating a road map to enhance workforce employability, SP collaborated with UPAGE in 2018 to launch Project FUSION, which stands for Future Skills in Everyone.

From April 2018 to March 2023, SP invested over \$43 million to upskill about 4,600 employees and clocked more than 950,000 training hours.

During the same period, SP has also identified some 400 jobs that required transformation in order to remain relevant, increase productivity and meet evolving demands of customers.