

# SMU ENGAGE

MARCH 2016

## THE WORLD *at their* FEET

SMU ALUMNI WHO ARE  
*living their dreams*

### TOP MINDS HOLD COURT

*Presidential Distinguished  
Lecturer Series Highlights*

### Coursing Ahead

*SMU amps up its  
undergraduate curriculum*



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## EDITOR'S NOTE

Our alumni are the best proof of the value of an SMU education. That is why, as students begin to apply to enter university in the next academic year, we are featuring a few of our finest alumni in this issue of SMU Engage. Whether they chose entrepreneurial, business, civic or professional careers, their stories show that SMU's holistic education prepares students better to go further on life's journey.

There has never been a better time to enrol at SMU, as our curriculum is constantly refreshed and now offers prospective students more choices and flexibility than ever before. In the report "Staying Ahead", you will find out about three exciting developments. SMU-X is our collection of experiential-learning courses that focus on collaborative project work tackling real-world issues faced by our client partners. The number of SMU-X places is being increased so that by 2017, all undergraduates will be able to take at least one SMU-X course during their time here. Two exciting new majors are also being introduced: Entrepreneurship; and new Politics, Law and Economics (PLE). The Entrepreneurship major is a rigorous programme that aims to

sharpen the entrepreneurial nous of those who want to start-up a business, and those who want to bring these skills to existing organisations. PLE is the first of its kind in Singapore, giving students a deep understanding of global political and economic transformations, as well as the legal frameworks and contexts within which such changes take place.

There is much more besides to read in this issue. The Zest section provides a snapshot of student life in SMU, with stories on students' success in sporting, artistic and vocational endeavours and on their highly effective community service projects. The Academia section includes news of high global rankings, as well as professors winning awards and undertaking significant research. The final section, Connections, reports on the many fascinating lectures, forums and conferences held at SMU; the increasing number of options in postgraduate education here; and the generous donations bestowed on the University. On the back page, you will find news of our Chairman, Mr Ho Kwon Ping, who recently published his first book and received an Honorary Doctorate.

I hope this issue keeps you engaged with the SMU community. Enjoy!



**Alan Goh**  
 Vice President  
 Corporate Communications & Marketing

# ONTO BIGGER AND BETTER THINGS

*They may have branched off into different directions after graduating, but these SMU alumni are all doing their alma mater proud in their own ways*

## DID YOU KNOW?



*Since SMU was founded in 2000, more than 16,700 undergraduate and postgraduate students have passed through its halls — and each year 2,200 graduates add to the ranks of this ever-expanding alumni family.*

What do Lim Kexin, Kaushal Dugar and Nadia Ahmad Samdin have in common?

They are all SMU Alumni Rising Star recipients! Presented annually since 2014, the award recognises established and future leaders among SMU's alumni — and this trio clearly fits the bill.

Whereas others might shy away from enrolling at a brand-new university, Kexin and Kaushal — inaugural Alumni Rising Star recipients in 2014 — were attracted to SMU for that very reason. "It was exciting to be in the Bachelor of Accountancy pioneer batch," says Kexin, 33. "Because there was no precedent, we were encouraged to just 'go for it'. I was able to open up and become more extroverted in a safe environment."

Since graduating in 2005 as SMU's first female Valedictorian, she has risen through the ranks at PricewaterhouseCoopers (PwC) and is now a Tax Senior Manager at PwC Indonesia. She is also a Council

Two SMU Alumni Rising Star recipients: Kaushal Dugar (left) and Lim Kexin.

Member for the Institute of Singapore Chartered Accountants, who named her 'Young Accountant of the Year (Public Practice)' in 2014. However, it is not only in her profession that she has excelled. Kexin is equally committed to volunteer work, whether as part of SMU's Rotaract Club or PwC's corporate social responsibility team. "Life is not all about chasing accolades or adding something to your résumé," she explains, and advises current students to "make life meaningful by putting your heart and soul into everything you do."

Like her, Kaushal, 32, was drawn to the fact that SMU was a "young, vibrant" university. The Indian national completed his Bachelor of Business Management in 2006 — but not before founding SMU Ventures, an entrepreneurship society for students that still exists today. In particular, his



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**FRONT COVER:** From left, SMU Alumni Rising Stars Nadia Ahmad Samdin, Kaushal Dugar and Lim Kexin

## CONTACT US

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MAKING  
AN IMPACTKAUSHAL, NADIA  
& KEXIN“  
MAKE IT  
COUNT

*Life is not all about chasing accolades or adding something to your résumé. Make life meaningful by putting your heart and soul into everything you do.*

Lim Kexin

BREAKING  
NEW  
GROUNDDEBORAH, YUJIAN  
& SHASHANKDeborah Wee  
with fellow  
alumnus and  
husband Yeo  
Zhong Yi

## FAMILY TIES

*“SMU’s broad-based curriculum allowed me to earn a double major in Political Science and Marketing. The business aspect came in handy when I co-founded HipVan, an e-commerce site featuring furniture and household products from all over the world, in 2013. It has also been useful as the SMU Alumni Association (SMUAA) is gearing up to open its first café, The Tonic-X, in March 2016. Located at the SMU Concourse, the café will serve as a place to connect the SMU family. And that is what joining SMUAA offers to members — a platform to network and make connections with people you would not otherwise meet.”*

Deborah Wee  
Bachelor of Social Science (Class of 2009)  
Co-Founder & Head of Operations, HipVan  
President, SMU Alumni Association

passion lay in joining India’s tea industry, in which his family had worked for generations as plantation owners as well as suppliers of irrigation equipment and tea-processing machinery.

After a few years in Singapore’s corporate-finance sector, the would-be entrepreneur returned to India and, in 2012, set up online tea store Teabox. “The tea industry has traditionally had an inefficient supply chain, with multiple intermediaries between producers and end consumers,” explains Kaushal. “Our e-commerce capabilities allow us to bypass costly middlemen and preserve the tea’s freshness.”

SMU President Prof Arnold De Meyer (6<sup>th</sup> from left) together with the SMU Alumni Rising Star recipients at the SMU Alumni Recognition Ceremony in 2015; (left to right) David Thorairajan s/o Manickam, John Cheng Chen Long, Jeremy Aruldoss, Koo Ze-Hou, Claire Ariela Shen, Nadia Ahmad Samdin, Owen Hawkes, Terence Quek Chun Hou, Shashank Nigam, Angad Singh Sodhi, and Yam Yujian.

Nadia was one of 15 graduates, along with Yujian and Shashank, to receive the SMU Alumni Rising Star at the SMU Alumni Recognition Ceremony on 23 October 2015. Held at the Mochtar Riady Auditorium, other awards included:

- The SMU Alumni Pride  
*For those who show unwavering service in alumni groups*
- The SMU Alumni Spirit  
*For their continued involvement in student life*

The Alumni Ambassadors Programme was also launched, with its first cohort of 24 inductees. They will enhance alumni engagement by maintaining strong linkages between alumni and other SMU stakeholders.

Today, Teabox has shipped 30 million cups directly to customers in 93 countries. And in November 2015, Kaushal was invited back to SMU as a guest speaker for its CEO Talks series. “As a student, I remember attending those talks and listening to distinguished CEOs,” he recalls. “To be included in that elite group is truly an honour.”

At 26, Nadia’s undergraduate days — culminating in a Bachelor of Laws in 2013 — are not that far behind her. “I love our city campus,” she says. “It’s nice that all the Schools are close together. It creates a buzzy vibe.” Having previously practised corporate law, Nadia has recently settled into her new job as a Producer at Channel NewsAsia. But perhaps her most prominent

contribution is in community service. The youth advocate occupies various roles, including District Councillor for the South East Community Development Council — where she serves on the Youth Committee — and Member of the National Youth Council. This is on top of her annual trips since 2010 to rural villages in Thailand, where she works with non-governmental organisations on development projects for hill-tribe communities. “I am a huge believer in peer-to-peer mentoring, as young people are more willing to confide in those who are closer to them in age,” says Nadia, who received an SMU Alumni Rising Star in 2015. To her juniors, she exhorts: “Be plugged into the ecosystem around you. Constantly ask yourself, ‘How can I play my part to make the world a little brighter?’”

PAYING IT  
FORWARD

BENJAMIN &amp; JEFF

→ On 10 October 2015, SMU launched the P.A.K. Entrepreneurship Fund to ignite in student-entrepreneurs the Passion, spirit of Adventure and courage to Kickstart their business ideas. The money will go towards establishing an entrepreneurship club called Eagles Incubator and an annual business plan competition. None of this would have been possible without Benjamin Twoon, 28, and Jeff Tung, 29, whose \$1 million donation is the largest alumni gift to SMU to date. Both were SMU Alumni Pride recipients at the Alumni Recognition Ceremony in 2015.

**Both of you obtained a Bachelor of Business Management in 2013. What have you been up to since then?**

**Benjamin** With my prior experience in private equity and banking, I became a founding member of Fundnel — a collaborative fundraising platform for start-ups, headquartered in Singapore — in 2015. I currently head Fundnel’s Indonesian office, and the reason I am able to do so is partly due to the networks forged during a second-year internship in Indonesia. That experience pushed me out of my comfort zone and honed my ability to operate in a developing country.

**Jeff** Upon graduation I founded Sheng Ye Financial Group, which provides financial services to small- and medium-sized enterprises across the Greater China Region. The numerous class presentations and group projects groomed my teamwork, negotiation and leadership skills. Summer-school programmes at Shanghai Jiao Tong University, University of St Gallen (Switzerland) and Harvard University were also intellectually enlightening and broadened my exposure.

**Why did you set up the Fund?**

**Jeff** Giving back to SMU is our token of appreciation. Hopefully, the Fund will support the growth of SMU’s entrepreneurial ecosystem and alleviate hurdles — especially financing — for budding entrepreneurs.

**Benjamin** Jeff and I were privileged to have gained much from our education at SMU. We would like to encourage fellow alumni to think about how we can build a legacy for future generations of students.

A RALLYING  
CALL

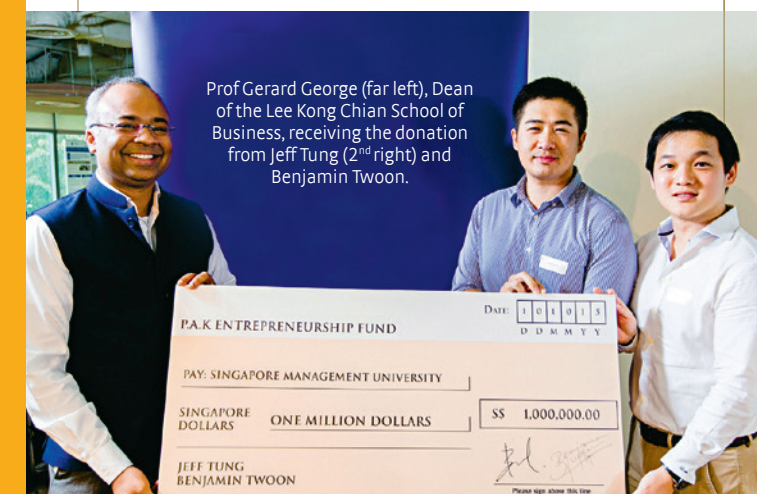
*“While pursuing my double degree, I was also active in the SMU Xtremists student club. I served as its President at one point, and led an expedition to Everest Base Camp and Island Peak in Nepal in 2007. The class team projects as well as my involvement in SMU Xtremists prepared me for public service work, where getting buy-ins from other departments, agencies and members of the public is crucial. By maintaining a stable and transparent property market, I hope we can overcome our resource constraints and grow as a global city while remaining an endearing home for Singaporeans.”*

Yam Yujian, 33  
Bachelor of Science in Economics &  
Bachelor of Business Management  
(Class of 2008)  
Director of Property Research,  
Urban Redevelopment Authority

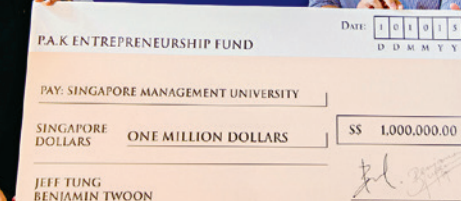
## TAKING FLIGHT

*“Given my lifelong fascination with airplanes, it was only a matter of time before I built a career in aviation. SMU’s School of Information Systems bridges technology and business well, and it was there that I started thinking of designing a new model for airline branding. I was also greatly influenced by the faculty, who encouraged us to question assumptions and break the mould. In 2008 I launched a blog, SimpliFlying.com, to write about airline marketing, and turned it into a business one year later. We are now the world’s largest airline marketing firm, having worked with over 70 airlines and airports globally.”*

Shashank Nigam, 33  
Bachelor of Science in Information Systems  
& Bachelor of Business Management  
(Class of 2007)  
Founder & CEO, SimpliFlying



Prof Gerard George (far left), Dean of the Lee Kong Chian School of Business, receiving the donation from Jeff Tung (2<sup>nd</sup> right) and Benjamin Twoon.





# STAYING AHEAD

Today's fast-changing economic landscape demands a dynamic pedagogy — and SMU is well ahead of the curve

## A TRIPLE TRACK

Starting from August 2016, a new academic major in Politics, Law and Economics (PLE) will be offered to Bachelor of Social Science students. With its unique combination of disciplines, this highly selective programme is the first of its kind in Singapore. Students will gain a deep understanding of global political and economic transformations, as well as the legal frameworks and contexts within which such changes take place.

"In a globalised world full of uncertainties, interdisciplinary knowledge and analytical skills are crucial for the future success of our younger generation," says Professor James Tang, Dean of the SMU School of Social Sciences. "This new and exciting PLE major offers students a programme that will broaden their minds and provide them with necessary tools to analyse major public issues."

In addition to the required core courses, students majoring in PLE will choose elective courses from themes such as:

- Choice and Behaviour
- Global Studies
- Public Policy and Governance
- Distribution and Justice

They will also take other courses which they can select from the programmes in Social Sciences, Accounting, Business, Economics, Information Systems and Law that are related to their major. Another requirement before graduating is

the Social Science Capstone Seminar, which provides an opportunity for the student to integrate the knowledge, skills and learning experiences acquired in the social science programme through relating academic knowledge to important practical applications. Experiential learning opportunities in real-world contexts are assured through internships with government agencies and firms including the Economic Development Board, International Enterprise Singapore, Accenture, Bain & Co. and Singapore Airlines. "An interdisciplinary study like this will develop the necessary expertise on how organisations navigate challenges in the marketplace to sustain growth," says Accenture's Eileen Goh, who is Human Resources - Talent Acquisition Director, ASEAN. Clarence Hoe, Group Director, Human Resource at IE Singapore says, "We are glad to partner with SMU and work with its bright young minds of the Politics, Law and Economics major, to provide opportunities to hone their leadership qualities and stretch their abilities in a dynamic and international business environment."

The programme will have an initial intake of about 40 students. Upon graduation, they will be well-equipped to handle multi-faceted jobs in careers such as journalism, the diplomatic service, foreign affairs and public service, as well as consulting and research, while meeting the challenges of an interconnected world.

## PLE COMPONENTS

- 36 course units
- One 10-week (minimum) internship
- 80 hours of community service
- 7 Finishing Touch workshops

## AN ENTERPRISING MOVE

SMU undergraduates contemplating their majors can now add one more to the list: Entrepreneurship. Open to students admitted in the 2015/2016 academic year onwards, the new major caters to SMU undergraduates who are interested in starting businesses or social enterprises, or who want to learn how they can seize opportunities, innovate and create value in existing organisations.

The broad range of modules under the major will give students a rigorous grounding in the tools, techniques, theories, practices and

contacts required to identify, refine, incubate and grow new business ideas. They will be nurtured with an entrepreneurial mindset, and be made aware of the many complexities that come with being entrepreneurs.

The undergraduates will be broadly and deeply developed and will be able to fully immerse themselves in a wide range of electives, including modules on:

- Corporate, social and technological entrepreneurship
- New venture growth
- Family business
- Entrepreneurial finance

Those who intend to launch a new business can take the entrepreneurship practicum course to augment their ideas with the help of course work and advice from external mentors.

"The fundamental purpose of our Entrepreneurship major

## → A SUMMARY OF THE STRUCTURE OF THE PLE MAJOR

Foundation 3 COURSES	University Core 4 COURSES	Modes of Thinking 1 COURSE
Technology Studies 1 COURSE	Globalisation 1 COURSE	Asian Studies 1 COURSE
Entrepreneurship 1 COURSE	General Education 1 COURSE	PLE Core 10 COURSES
PLE Major 4 COURSES	PLE Major-Related Options 5 COURSES	Capstone Seminar 1 COURSE

is to get young people in this entrepreneurial mode of thinking — it's about opportunity recognition, value creation and figuring out new business models in a very competitive environment," says Professor Gerard George, Dean of Lee Kong Chian School of Business and Professor of Innovation and Entrepreneurship. "For the practicum course, we will be working with our friends in the entrepreneurship eco-system — investors, alumni, founders of start-ups — and will support students through the idea incubation process," he adds.

## COURSE HIGHLIGHTS

- **Entrepreneurship study mission** Undergraduates can travel to entrepreneurial hotspots like Silicon Valley, Atlanta and Boston
- **Entrepreneurship practicum** Undergraduates starting new ventures are matched with external mentors, who will give valuable advice and guidance
- **Incubation space** SMU is exploring the possibility of making space available on campus to incubate student start-ups

## X MARKS THE SPOT

Following a successful pilot test last year, SMU has now brought its innovative and award-winning SMU-X curriculum into the mainstream. Designed to bridge theory and practice, SMU-X courses are characterised by four key principles: Interdisciplinary content and activities; experiential learning via an actual problem or issue faced by an organisation; active student mentoring by faculty and industry; and three-way learning by faculty, students and clients, in the form of a tripartite sharing forum at the end of each course.

The pilot run, which began in January 2015 with 12 SMU-X courses, was successful with very encouraging feedback. Some 600 students worked in project teams with 56 organisations from the private, public and NGO sectors. Industry partners included DFS and

LVMH, Sentosa, and biotechnology firm VRM Biologik. Undergraduates relished the chance to extend their learning beyond hypothetical classroom exercises, while companies profited from the fresh perspectives students and faculty brought to their businesses. Faculty, too, gained rich data acquired, as well as research ideas and support.

In one SMU-X course, Intelligent Accounting Function, DFS senior staff mentored project teams who came up with technical solutions such as a balanced scorecard to measure the effectiveness of DFS' finance function. As another example, Business Capstone students partnered VRM Biologik to develop viable business models. Notably, one of the student-formulated ideas went far beyond the classroom and resulted in innovative but commercially pragmatic alternatives to slash-and-burn agriculture.

Based on the positive response, SMU added nine new SMU-X courses in January 2016 and will launch six more in August 2016, bringing the total number of SMU-X course offerings to 25 by the end of the year. This will allow as many as 2,000 students to enrol in SMU-X courses — which are cross-listed across different schools — and collaborate with about 100 partners.

Aside from the encouraging response from students, faculty and partners, the SMU-X pedagogical approach to prepare students with future work skills has also received support from the Ministry of Education in the form of a S\$152,000 Tertiary Education Research Fund (TRF) grant. The TRF grant, which was awarded to SMU in November 2015, supports applied educational research on a competitive basis across the institutions of higher learning in Singapore.

The University aims to, by 2017, provide opportunities for all students to take at least one SMU-X course over the duration of their undergraduate studies.

## “PREPARING FOR AN UNCERTAIN FUTURE

*We now face an uncertain future where we don't know what careers or skills will be needed. Our broad-based curriculum — which equips students with hard knowledge skills, soft people skills, and 'heart' skills or ethics — will enable them to adapt to that future.*

SMU Provost Professor Lily Kong



## A THEMATIC APPROACH

To make it easier for students and industry partners to identify the courses that fit their needs, SMU-X courses are grouped into 11 different themes.

Examples include:

- Productivity/Growing Enterprise
- Public Policy
- Sustainability and Ageing/Wellness.

## THUMBS UP!

*"I am glad for the opportunity to work with both faculty and an external stakeholder [DFS]. Through the engagement with the different parties, I learnt not only technical skills but soft skills as well."*

Daphne Kok Yuen Wah, Economics and Accountancy (double degree), Year 5

## → GROOMING SMU SCHOLARS

At SMU, over 800 scholarships — including the bond-free SMU Scholars' Programme and Lee Kong Chian Scholars Programme — are awarded each year to outstanding local and international students, with an unparalleled 60% success rate for scholarship applications.

At SMU, all scholars are transformed through dedicated scholarship programmes.

- The Centre for Scholars' Development grooms scholars through development programmes such as CEO talks, global business competitions, and exclusive seminars and conferences.
- Scholars are given the opportunity to go on funded overseas programmes, immerse in community service and experience SMU's unique, pioneering brand of interactive pedagogy.

As a result they become well-rounded leaders equipped with hard knowledge, soft skills and a keen sense of 'heart'. Many continue to have an impact on society well after graduation.

Among the many other prestigious scholarships that are available thanks to the generosity of our donors are the SMU-Carnegie Mellon University Flagship Masters, ASEAN Undergraduate Scholarship, Bangkok Bank Scholarship, Li Ka Shing Endowed Scholarship, Tahir Indonesian Scholarship and the Tanoto Scholarship.

► **88% OF SCHOLARS** go on at least one funded overseas exchange programme, community service project or study mission



► **>150 HOURS OF COMMUNITY SERVICE** Almost double the required 80 hours

► **92% OF SCHOLARS** are employed within six months of graduation





# SHARING AN APPETITE FOR EDUCATION

In January, SMU hosted a lunch for 19 JC and Poly Principals and Heads



On 22 January, SMU played host to some of Singapore's top educators at a special lunch event. The University's President, Provost, Deans, senior faculty members and senior management welcomed their peers from 19 of Singapore's top junior colleges, polytechnics and other educational institutions, for their first gathering of the year. The lunch was an informal occasion, during which guests were presented with an opportunity to share news on their respective institutions, learn about ongoing developments at SMU and discuss the opportunities for their university-bound pupils.

Many of the guests were greeted as old friends, having after all been welcomed by SMU at similar lunches previously, visited past SMU Open Houses or caught up with their former charges as they graduated at SMU Commencement ceremonies.

In his welcome remarks, SMU President Professor Arnoud De Meyer also warmly welcomed the participants who had recently been appointed or had not met representatives from SMU previously. "I look forward to hearing



**Above** Prof Lily Kong and Ms Chock Siew Hwa (Anglo-Chinese School (Independent)).  
**Below** Prof Arnoud De Meyer (centre) and Dr Hon Chiew Weng (Hwa Chong Institution) (right).

news of your respective colleges and institutes, he said. "May I start by sharing with you recent and future developments at SMU and the key benefits we can offer to your graduating pupils." Prof De Meyer also discussed scholarship opportunities at SMU, the University's holistic admissions policy and its commitment to promoting Diversity & Inclusion, as well as the good standing of the University's different Schools' in various global rankings.

Next to address the guests was

## DID YOU KNOW?

In 2015, Singapore was named number 1 in the Organisation of Economic Co-operation and Development (OECD)'s Global Education Ranking.

**Front row (L-R)** Prof Pang Yang Hoong (Vice Provost (Undergraduate Matters and Student Development, SMU), Ms Chock Siew Hwa (Deputy Principal, Anglo-Chinese School (Independent)), Mrs Christine Kong (Principal, Catholic JC), Mrs Tan-Kek Lee Yong (Chair, JC Principals Committee & Principal, Pioneer JC), Prof Lily Kong (Provost, SMU), Prof Arnoud De Meyer (President, SMU), Dr Hon Chiew Weng (Principal, Hwa Chong Institution), Dr Foo Suan Fong (Principal, Dunman High School), Ms Tay Lai Ling (Principal, Anderson JC), Mrs Lee Bee Yann (Principal, NUS High School), Ms Jeanne Liew (Principal, Nanyang Polytechnic).  
**Back row (L-R)** Ms Low Ying Xiu (Assistant Director (Planning), Singapore Sports School), Mr James Lim (Vice Principal, National JC), Prof Cheng Qiang (Dean, School of Accountancy, SMU), Mr Alan Goh (Vice-President, Office of Corporate Communications and Marketing, SMU), Mr Kwek Hiok Chuang (Principal, Nanyang JC), Mr Ken Choo Keng Hui (Senior Director (Student and Academic Affairs), Singapore Polytechnic), Mr Lim Yan Hock (Principal, Meridian JC), Mr Samuel Ang (Vice Principal (Administration), Temasek JC), Prof Steven Miller (Vice Provost (Research) & Dean, School of Information Systems, SMU), Mr Clarence Ti (Principal, Ngee Ann Polytechnic), Prof Gerry George (Dean, Lee Kong Chian School of Business, SMU), Prof James Tang (Dean, School of Social Sciences, SMU), Dr Michael Koh (Deputy Principal, Republic Polytechnic), Ms Pamela Young (Principal, Tampines Junior College), Mrs Tan Wan Yu (Principal, Millennia Institute), Prof Warren Chik (Associate Dean (External Relations), School of Law, SMU), Rev Fr Dr Adrian Danker (Principal, St Joseph's Institution), Prof Bryce Hool (Dean, School of Economics, SMU), Dr Lim Lai Cheng (Academic Director, Office of the Provost & Fellow, School of Social Sciences, SMU), Ms Christina Leong (Director, Office of Undergraduate Admissions, SMU).

SMU Provost Professor Lily Kong, who elaborated on several developments in the SMU curriculum, including making SMU-X courses part of the core curriculum, the introduction of a new Politics, Law and Economics major, and a new Entrepreneurship major. During the lunch, Vice-President, Corporate Communications and Marketing Mr Alan Goh introduced a short video which further explored these additions and enhancements.

As the guests departed, each received Chinese New Year bags with token gifts as mementoes of the occasion, as well as cheerful greetings of "Xin Nian Kuai Le" ("Happy New Year") from their hosts.



*"It is my pleasure to recognize SMU-X for its role in spearheading ingenuity within the business education landscape"*

Thomas R. Robinson, President and Chief Executive officer of AACSB International

*"SMU-X provides an essential link for students to apply what they learn in the classroom to real world business issues"*

John Ang, CEO, VRM Biologik, SMU-X partner

*"SMU-X is nothing short of a quiet revolution in education"*

Christie Scollon, Associate Professor of Psychology, SMU



INTERDISCIPLINARY  
LEARNING THROUGH REAL  
WORLD PROJECTS



ACTIVE MENTORSHIP OF STUDENTS  
BY BOTH FACULTY AND  
INDUSTRY PARTNERS



ACQUISITION OF A  
GLOBAL OUTLOOK



Left to right: **Tan Sin Ren**, Graduate, Double Degree in Business Management (Finance) with a second major in Operations Management and Accountancy, Summa Cum Laude. • **Edwin Wong**, Graduate, Double Degree in Business Management (Finance) and Accountancy, Magna Cum Laude. • **Khadija Shafiq**, Final Year, Bachelor of Accountancy with a second major in Finance. • **Tay Jie Pin**, Final Year, Bachelor of Social Science (Psychology). • **Bryan Chan**, Final Year, Bachelor of Science (Economics) with a second major in Psychology. • **Daphne Kok**, Graduate, Double Degree in Economics and Accountancy, Magna Cum Laude. • **Khiew Kian Lam**, Final Year, Bachelor of Science (Information Systems) with a second major in Operations Management. • **Lim Yi Zheng**, Final Year, Bachelor of Accountancy with a second major in Finance. • **Natasha Fernandez**, Final Year, Bachelor of Accountancy with a second major in Strategic Management. • **Roslina Bte Abdul Latif Yong**, Final Year, Bachelor of Social Science (Psychology). • **Chan Wing Yue**, Final Year, Double Degree in Economics and Social Science (Psychology). • **Zam Sian Nem**, Final Year, Bachelor of Science (Information Systems) with a second major in Operations Management. • **Ronald Chua**, Final Year, Bachelor of Accountancy with a second major in Strategic Management.



# PLE

POLITICS  
LAW  
ECONOMICS

DEFINING NEW STANDARDS FOR STRATEGIC THINKING,  
ASTUTE LEADERSHIP AND INNOVATIVE PROBLEM-SOLVING

- NEW MAJOR
- FIRST IN ASIA
- COVETED CAREERS
- INTERDISCIPLINARY LEARNING

*"This is testament to SMU's efforts to prepare students for the increasingly interconnected and global economy."*

Ng Ying Yuan, Director HROD, EDB

*"It's a great opportunity to groom SMU students and help them reach the highest standards of professional and personal competence."*

Christopher Cheng, SVP Human Resources, Singapore Airlines

3 DISCIPLINES - POLITICAL PERSPECTIVES,  
LEGAL FRAMEWORKS, ECONOMIC TRANSFORMATIONS

EQUIPPING STUDENTS WITH A DEPTH OF KNOWLEDGE  
AND SKILLS TO TAKE ON MULTI-FACETED CAREERS

Left to right: **Nashita Thevanathan Pillay**, Senior Executive, Corporate & Industry Partners Division, Health Promotion Board, Bachelor of Social Science (Psychology), Magna Cum Laude. • **Cliff Tan**, Final Year, Bachelor of Social Science (Political Science) with a second major in Organisational Behaviour & HR. • **Ian Ng**, Final Year, Bachelor of Social Science (Political Science).

# LEARN WHAT IT TAKES TO SEIZE OPPORTUNITIES IN THE NEW ECONOMY ENTREPRENEURSHIP

**EXPERIENTIAL  
APPROACH**

MENTORSHIP, INTERNSHIP  
AND LEADERSHIP

★★★★★

**ENTREPRENEURSHIP  
STUDY MISSIONS**

INSIGHTS FROM SILICON VALLEY,  
ATLANTA AND BOSTON

★★★★★

**CREATIVITY &  
INNOVATION**

HARNESS DESIGN THINKING  
AND TECHNOLOGY TRENDS

★★★★★

**NEW  
MAJOR**

EMBARK ON NEW CAREER  
PATHWAYS AND OPPORTUNITIES

★★★★★

**ENTREPRENEURSHIP – INTRODUCING THE NEW MAJOR FROM LEE KONG CHIAN SCHOOL OF BUSINESS**

FOR THOSE WHO WANT TO START  
NEW BUSINESSES

FOR THOSE WHO WANT TO BRING ENTREPRENEURSHIP  
SKILLS INTO EXISTING ORGANISATIONS

Left to right: **Muhammad Danial Bin Yusuf**, Final Year, Bachelor of Business Management (Finance). • **Crystal Cheng**, Year 2, Bachelor of Business Management. • **Marc Lee**, Final Year, Bachelor of Business Management (Finance) with a second major in Economics. • **Benjamin Tsoon**, Entrepreneur, Bachelor of Business Management (Finance), Summa Cum Laude.



Team Impact Advisory with the late Mr Kwek Leng Joo, Deputy Chairman, CDL (3<sup>rd</sup> from left) and Ms Grace Fu, Minister for Culture, Community and Youth (2<sup>nd</sup> from right).

Agility, Passionate, Proactive, You). Themed 'Bringing HAPPY Back' their pitch leverages CSR to increase employee engagement to create a strong employee value proposition. They recommended three strategies to engage StarHub's entire ecosystem of stakeholders:

- **1 RE-CHANNEL**  
donations towards strategic investments in StarHub and its beneficiaries by leveraging StarHub's advertising platforms
- **2 SYNERGISE**  
technology and health to nurture a healthier StarHub workforce and society
- **3 CATALYSE**  
Singapore's social technopreneurship scene and encourage innovation through social venture competitions and StarHub Ambassadors for Social Technopreneurship

Ms Esther An, CDL's Chief Sustainability Officer, said, "As the winning team, SMU's Impact Advisory demonstrated a sound understanding of CSR, combining innovative and practical ideas that can be potentially implemented to achieve a balanced triple bottom line."

A delighted Hafiz shared, "What started off as 'just a case competition' became much more than we expected. There is a lot more thought required in crafting a wholesome CSR strategy than meets the eye. We're thankful for the experience, and will continue to be advocates for social good." He added that SMU's compulsory community service "develops in us the empathy and understanding. I feel that we can also promote CSR and diversity and inclusion as tangible career options."

To find out more about the case competition, please visit [www.youngcsrleadersaward.com](http://www.youngcsrleadersaward.com).

# REWRITING THE CSR RULEBOOK

SMU team is first at the CDL-Compact Singapore Young CSR Leaders Award again

For the second year running, SMU students came in first in the CDL-Compact Singapore Young CSR Leaders Award. Organised by City Developments Limited (CDL) and Global Compact Network Singapore, the competition, now approaching its sixth year, provides opportunities for youths to execute corporate social responsibility (CSR) principles in a real-life business setting.

With a record 95 teams signing up from local educational institutions, SMU's three finalist teams — Team Impact Advisory, Team Praks and Recreation, and Team Sprouts — faced stiff competition. For the first time, the competition also featured

large and/or listed corporates, giving students the opportunity to learn about the challenges of implementing CSR within larger and more complex organisations.

Teams were matched with one of 10 participating companies of their choice, to whom they had submitted their CSR proposals in April 2015; 10 teams were then shortlisted for the final stage, where they underwent an attachment with their respective companies and received mentorship from a CSR consultant to fine-tune their proposals for the final round of judging in July 2015.

The victorious Team Impact Advisory, comprising 3<sup>rd</sup>-year Business undergraduates Hafiz Kasman, Cherman Ang, Roy Chng, and 4<sup>th</sup>-year Information Systems undergraduate Benjamin Liu, impressed the judges with their comprehensive and novel CSR ideas.

Their proposal for StarHub was in line with the company's guiding principle — 'HAPPY' (Happiness,



SMU's Team Impact Advisory taking interviews from the press after being announced the winner of the competition.

→ SMU's international moot teams have gotten off to a great start in the 2015-2016 academic year, which began on 17 August 2015. Our moot teams brought home Singapore's first championship title at the WTO-FTA Moot in Seoul, South Korea, and also won first runner-up position at the Asia Cup International Law Moot Court Competition in Tokyo, Japan. Both moot competitions were held in late-August 2015.

## ARGUABLY THE BEST

SMU mooters kickstarted the academic year with impressive results in Seoul and Tokyo



SMU's WTO-FTA moot team with South Korea's Deputy Minister for Trade, Mr Woo Taehee (2<sup>nd</sup> from left). The SMU team comprised (left to right) Qabir Sandhu, Nicholas Liu and Nanthini Vijayakumar. (Photo: Seoul National University)

**CHAMPIONS: WTO-FTA MOOT**  
A total of 22 teams participated in the competition's sixth edition, with the top 16 making it to the international round in Seoul. The SMU team comprised SMU Juris Doctor graduate Nicholas Liu, and LLB graduates Qabir Sandhu and Nanthini Vijayakumar. Commendably, this team was self-funded and self-coached.

After five rounds of competition in a single day, the SMU team triumphed over Korea University in the final. Nicholas and Qabir were also named

Best Orator for the final and semi-finals respectively. "I'm particularly proud of their achievement, given that they had to understand a complex area of law in a short period of time," said SMU Professor of Law Locknie Hsu, who advised the team.

### 1<sup>ST</sup> RUNNER-UP: ASIA CUP INT'L LAW MOOT COURT

The SMU team comprised 3<sup>rd</sup>-year Law undergraduates Chow Zi En, Daniel Ho, Sean Sim, Beatrice Wee and Wong Yan Yee. Besides clinching the first runner-up position, Daniel and Yan Yee were also ranked first and second for Best Oralist, which means SMU has the most Best Oralist titles in this competition. The team was coached by SMU alumni Daniel Liu and Kenny Lau.

### ADDING TO THE TALLY

With these results, SMU School of Law's moot teams have reached 28 international championship finals, winning 14. It has also reached the championship final on its international debut in 11 moots, winning six. Nanthini also became the 14<sup>th</sup> mooter in the world to win more than one international moot championship. These are major achievements for the young law school, which graduated its first

batch in 2011. This success can be attributed to a structured moot training programme which has been rolled out since Academic Year 2009-2010. "This is a good start in this international moot season, and we aim to do even better than the last," said Assistant Professor of Law Chen Siyuan, who heads the School's International Moots Programme.

### EXPERT GUIDANCE ON HAND

The School's achievements have garnered the support of Singapore's legal fraternity. In August 2015, WongPartnership became the official and exclusive partner of SMU's International Moots Programme. The firm will mentor, guide and train mooters alongside the programme's principal coaches. "The support from WongPartnership, in addition to the commitment of faculty and alumni, will inspire our mooters to excel," Asst Prof Chen added.

The International Mooters Alumni Group (formed by about 150 alumni) set up in 2014 has also started a fundraising initiative to aid future generations of SMU mooters achieve excellence. Since July 2014, more than \$90,000 has been raised (including pledges) from SMU law faculty, SMU alumni as well as the law fraternity.

## KNOW YOUR GENERAL ELECTION

SMU students came up with a guide to clue younger voters in on the political process

In the run-up to last September's highly-anticipated General Election, present and former SMU students produced a book to help combat political apathy among students, many of whom were first-time voters.

The team that wrote and published *A Guide to General Elections in Singapore* hoped that the 64-page book would be a useful introduction to the political process for young voters. Some 4,000 copies were distributed at universities, polytechnics, junior colleges and secondary schools over the following weeks. Put together by the SMU Apolitical Club and edited by SMU Law alumna Ms Grace Morgan, the guide explains concepts such as the first-past-the-post system adopted by the Republic and discusses topics such as voter privacy. It also outlines the distinctions between fully elected, Non-Constituency and Nominated Members of Parliament, and charts the entire electoral process — from the dissolution of Parliament to the formation of the new Government. It also offers a primer on the 12 political parties who participated in the 2015 election, as well as a recap of the major milestones in Singapore's electoral history. This was the SMU Apolitical Club's second publication, following a book on Singapore's Constitution launched in January 2014.

"I hope that Singaporeans will see Polling Day as more than a holiday; that this is the time when power returns to the people, and we exercise this choice in the ballots that we cast," said Ms Morgan at the book's launch on 31 August 2015.



### HOT BUTTON ISSUES

The launch event also saw about 100 attendees including SMU faculty, staff and students engaging in a panel discussion featuring SMU School of Law's Associate Professor Eugene Tan and Assistant Professor Jack Lee; Institute of Policy Studies senior research fellow Dr Gillian Koh; and P N Balji, a former editor of *TODAY* and *The New Paper*. Dr Koh said that on Polling Day (11 September), voters would be holding the parties accountable to their past promises. "For the People's Action Party (PAP), have their (efforts) worked? And has the Workers' Party (WP) delivered their promises of being a check-and-balance?" she asked, adding that recent trends indicated that younger and better-educated Singaporeans tended to support a greater Opposition presence in Parliament.

Mr Balji highlighted the importance of the mainstream media as a credible voice for the Government, and acknowledged that there has been greater and more objective news coverage of opposition parties. He added that there are

**Top** Prof Ong Siow Heng, SMU Dean of Students unveiled the new book with Apolitical club members.  
**Left** Assoc Prof Eugene Tan and Asst Prof Jack Lee were part of a panel discussing the Singapore General Election.

new players beginning to occupy the middle space but they were still restricted in terms of resources. On the pace of election season, Associate Prof Tan said: "It's a pity" that we've not been able to savour SG50 ... and before we could come together, elections are going to get us all worked up together again. But ultimately, it's not about the PAP or the WP. At the end of it, we should come together as Singaporeans."

## WE'RE ALL ONE

*I hope that Singaporeans will see Polling Day as more than a holiday; that this is the time when power returns to the people, and we exercise the choice in the ballots that we cast.*

Ms Grace Morgan, editor, *A Guide to General Elections in Singapore*



# BUSINESS IDEAS SOAR HIGH

An SICC-SMU competition showcased innovative and commercially feasible ideas



→ "I FIRST THOUGHT about an online platform for the sale and rental of vessels last year when I was in shipbroking," said Mr Eric Chean Yu Fei (School of Accountancy) on how he came up with his winning idea for the SICC-SMU SG50 Eureka! Prize business innovation competition. Open to all SMU undergraduates and postgraduates, the competition was sponsored by the Singapore International Chamber of Commerce (SICC) and organised by SMU's Institute of Innovation and Entrepreneurship (IIE) to celebrate SG50, and is the first tie-up of its kind between SICC and a university.

Together with his team-mate Mr Timothy Ong Tze Yhi from the School of Economics, Mr Chean developed a product called MarineNexus.Com and emerged as one of the competition's two winners. The other winner was Team Homage, made up of Mr Tong Nhat Duong (School of Information Systems), Ms Nguyen Ngoc Tuyet Ngan and Mr Tran Binh Minh (both from SMU Lee Kong Chian School of Business). The team designed a platform

SMU President Prof Arnoud De Meyer (in yellow tie) with (to his left) SICC Chief Executive Victor Mills, IIE Director Prof Arcot Desai Narasimhalu (3<sup>rd</sup> from right), members of the judging panel and the two winning teams at the awards ceremony.

for the provision of homecare services. Both teams were each presented with \$20,000 for prototype development and proof of concept testing by SICC Chief Executive Victor Mills at a ceremony on 13 November 2015.

"The Chamber knows that innovation is essential for adaptability and growth," said Mr Mills in his speech. "Singapore has innovated throughout

its history and especially since independence. Celebrating innovation in SG50 is particularly apposite and relevant."

### A SEA OF POSSIBILITIES

In his address, SMU President Professor Arnoud De Meyer said that the University was pleased to have organised this competition with SICC. "Many of the proposals were creative, well-conceived and made good business sense," Prof De Meyer added that he was delighted to see many teams were made up of members from different Schools, which brought with them multi-disciplinary approaches during the ideation and product development process.

### A SHOWCASE OF NEW APPROACHES

Many ideas were conceived by the 28 participating teams. Teams had a month to work on their ideas, and the finals were held on 3 November 2015. The proposals were judged on innovativeness of the business idea, commercial feasibility, potential market opportunity, capability to execute, team composition, IP strategy and value created.

## THE BIG IDEAS: The 2 Winning Proposals

### TEAM MARINE NEXUS

- The online platform created by the team connects buyers and sellers of marine craft.
- Buyers or charterers would be able to use the site, without charge, to search for assets of their choice and connect directly with the providers.
- Viewers can use the site, also for free, while listing of assets will require a subscription to be paid.



### TEAM HOMAGE

- This team's platform uses a proprietary matching engine that pairs the elderly with the best care professionals for their needs in real-time.
- For care professionals, the app provides them with better client information, such as a care plan individualised to each elderly person, tips, and ease of communication with the family members.





# THE CURIOUS CASE OF COGNITARE

Singapore's youngest business case club continues its winning streak in the international circuit

Beating teams from prestigious universities such as University of California, Berkeley, and the Hong Kong University of Science and Technology, SMU Cognitare scored a hat-trick in 2015 to add three new wins to its already long list of victories (see box).

All three teams expressed their appreciation for the guidance and support they received from the Lee Kong Chian School of Business (LKCSB), their professors and alumni of the club.

Feng Luwei, Chris, attributed his team's win at the Audi and Robert Walters Global Business Case Challenge to the preparation they had gone through at the club. "It taught us to break the case down and tackle it logically, while creating a seamless flow throughout our recommendations," said the 2<sup>nd</sup>-year Accountancy and Business student. He also received special commendation as the 2<sup>nd</sup> Best Speaker of the competition.

The club has racked up an excellent track record in business case competitions since it was founded in 2001. Every year, only the top students are invited to join



**Above right** At the Audi and Robert Walters Global Business Case Competition 2015 (left to right): Bay Jin Cheng Justin, Colin Chng Min Kiat, Senior Lecturer Ma Kheng Min, Feng Luwei Chris and Vedant Daga.

**Above left** At the Thammasat Undergraduate Business Challenge 2015 (left to right): Colin Chng Min Kiat, Jonathan Goh Jun Yang, Senior Lecturer Ma Kheng Min, Jazelle Tan Hui Yi and Nigel Koh Rui Qian.

the club and go through rigorous training supported by an influential network of faculty advisers, alumni and seniors.

"During the training sessions, teams analyse real business situations and learn to articulate decisions effectively in 10- to 15-minute presentations to a panel. At the competition platform, they benefit greatly from their interaction with participants, faculty advisers and business leaders from all over the world. For me, it is very heartening to see them

grow in self-confidence," shared Senior Lecturer Ma Kheng Min, a faculty advisor to Cognitare.

"Case competitions are by invitation only. With SMU's strong reputation in the business case competition circuit, we receive invitations from many universities. The teams are now gearing up to do their best at the 2016 competitions in Canada, Japan, New Zealand, Thailand and the USA, and will aim to fly the SMU flag high in the international arena."

## GETTING DOWN TO BUSINESS

### FIRST RUNNER-UP

2<sup>nd</sup> Chulalongkorn International Business Case Competition (May)

► Bangkok Samui Hospital is a medically advanced private hospital but its revenue depends largely on emergency services to recreational tourists. Teams had to recommend strategies to help the hospital attain its aggressive revenue growth target.

### WINNER

Inaugural Audi and Robert Walters Global Business Case Challenge (June)

► Teams were tasked to come up with innovative recommendations for the future Audi car. This was the first international case competition to be held in Japan, at the Ritsumeikan Asia Pacific University in Beppu, Oita.

### WINNER

18<sup>th</sup> Thammasat Undergraduate Business Challenge (August)

► Teams had to develop recommendations for leading online game and social platform provider Garena. The focus was on accelerating the recognition of eSports as a professional sport in Southeast Asia.



At the Chulalongkorn International Business Case Competition 2015 (left to right): Benjamin Wong Yew Weng, Phua Su Ann, Nigel Koh Rui Qian and Ting Li Na, with Associate Dean Santhaya Kittikowit, Chulalongkorn Business School.

## INNOVATION MADE IN GERMANY

Kevin Lim (3<sup>rd</sup> Year, Business Management, LKCSB), on his Business Study Mission (BSM) to Germany in Oct 2015

"INNOVATION IS EVERYONE'S job," said one of our hosts at Mann+Hummel, a German Mittelstand (world-class export-oriented small and medium-sized enterprises) firm in Ludwigsburg that makes filter systems for the auto and mechanical engineering industries.

Indeed, a key takeaway of our 11-day BSM was the importance of well-executed market-driven, strategic innovation management based on innovation and effective communication. Employees had a positive mindset towards making innovation work — perhaps because they all have a stake in the outcome.

The customer-centric practicality of Mittelstand firms and their ability to create sustainable value through R&D was also obvious at Dürr AG. Its Eco+Paintshop, for example, helps customers in the global automotive industry to optimise energy utilisation with better eco-compatibility, paint cost savings and lower unit costs. Such customer orientation is one of the hallmarks of the German innovation model

and drives the goals of Mittelstand firms for the benefit of stakeholders.

This impression was strengthened by our visit to the Mercedes-Benz Training Centre in Esslingen-Brühl. In Germany, there is a close integration of companies and educational institutions in training and teaching. By capturing young talent, firms play a key role in developing human



Undergraduate Kevin Lim—the author of this article



resources for certain industries and this in turn contributes to a culture of lifelong learning, the well-being of the community and a vibrant economy.

A tour of the high-tech BMW factory in Regensburg, and BMW's new Research and Technology House in Garching, confirmed the attractiveness of such 'employers of choice'. An acceptance of 'skilled blue-collar work' has made technical vocations revered jobs in Germany, weaving technological know-how, innovation and sustainability into corporate visions and the strategic outlook of an entire nation. It is a model that we ought to scrutinise and learn from in order to facilitate Singapore's transition into a sustainable knowledge-based economy.

Professor of Organisational Behaviour & Human Resources Thomas Menkhoff (3<sup>rd</sup> from right) with some of his students at the Berlin Wall.



## BACK WITH A BANG

The SMU Arts Festival made a triumphant return in 2015

On 31 August 2015, the SMU Arts Festival was reborn after a five-year hiatus, to captivate an audience of nearly 200 people at the Lee Kong Chian School of Business atrium. Stereometa, SoundFoundry, Ballare, Funk Movement, INDANCITY, Voix and SMU Symphonia united in one specially commissioned fusion piece showcasing the best student talents in beat-boxing, song, music, dance and band-jamming.

Invited guests and arts practitioners then toured visual arts exhibits and installations put up exclusively by Artdicted, SMU Malay Language and Cultural Club, SMU Komunitas Indonesia, as well as SMU Emerging Artists at SMU Labs, a seminar room, and a space opposite the SMU Shop.

The SMU Arts Festival 2015 was reintroduced following the previous semester-long U+ARTS seasons which featured exhibitions, showcases, workshops and a competition throughout its three-week run. The festival highlighted collaborative works among the University's co-curricular activity clubs — instead of productions by individual clubs — and curatorial involvement from external arts professionals, with over 30 arts programmes

and performances for the community. As a lead-up to the festival, two performing groups — INDANCITY and Ardiente — were also involved in the annual Singapore Night Festival organised by the National Museum of Singapore.



SMU President, Prof Arnoud De Meyer (centre) making batik during the opening of SMU Arts Festival 2015.

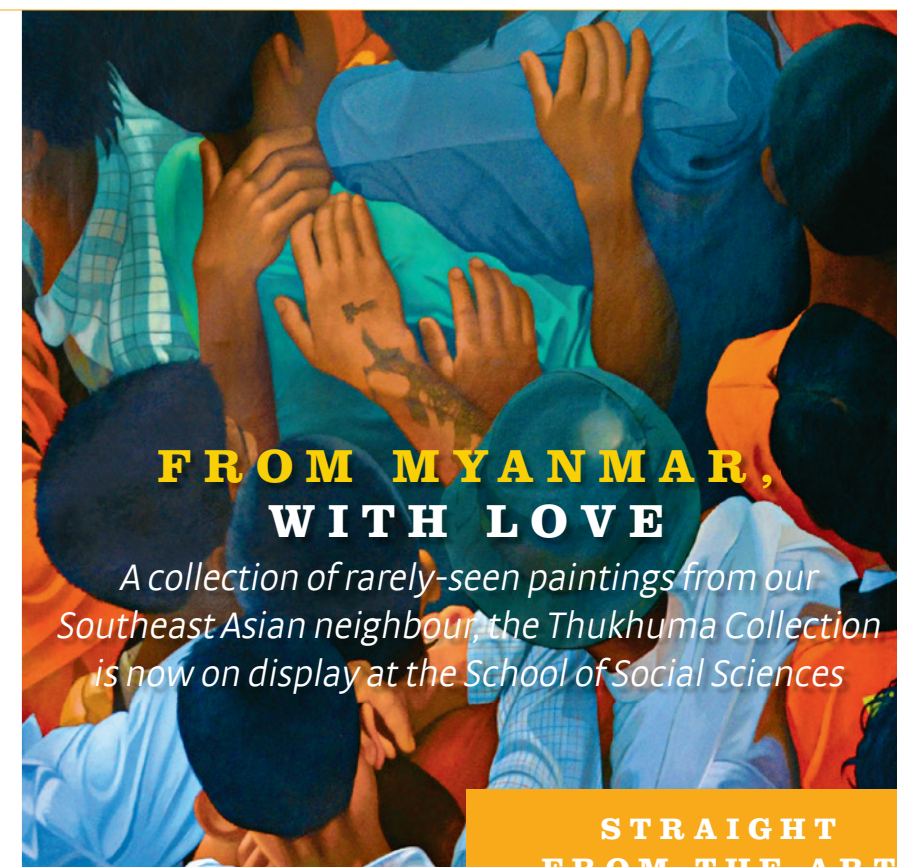
## RULING THE DANCE FLOOR

### TEAMS FROM SMU HELD THEIR OWN AT AN INTERNATIONAL BALLROOM CHAMPIONSHIP LAST YEAR

Current students from SMU Ballare and Ardiente, as well as their respective alumni teams, took part in the 5<sup>th</sup> Ballare International Championship 2015, which Singapore hosted in August last year.

Competing with nearly 150 amateur and professional dance pairs — which included the world number 7 — from 18 countries such as Australia, Russia, Kazakhstan, Italy, Japan, Hong Kong, and others from Southeast Asia, SMU's student dancers easily won the judges' votes in a number of categories. Both clubs put up exceptional performances, and scored high points which lifted them to the top positions in the Standard Ballroom and Latin Ballroom categories.

SMU Ballare not only swept top places in several Novice and Amateur categories, but were also named best in Singapore when they won the top four awards in the Standard All-Singapore category.



## FROM MYANMAR, WITH LOVE

A collection of rarely-seen paintings from our Southeast Asian neighbour, the Thukhuma Collection is now on display at the School of Social Sciences

## STRAIGHT FROM THE ART

As part of SMU's efforts to involve its students in the Visual Arts Initiative, a booklet to introduce the Thukhuma collection has been produced. Apart from information about the collection, it includes short essays on the artwork contributed by five students from various schools and programmes. They are part of a group who attended an SMU art curatorial workshop conducted by Joanna Lee, a curator with arts management and consultancy company SapereArt. The workshop introduced them to curatorial methodologies of art presentation, research and communications. The students' essays are based on their impressions of a painting they each chose from the Thukhuma Collection, and born out of their love of art.

SoSS Dean Professor James T H Tang said that the collection is a significant addition to the School's Arts and Culture Management programme. Through this programme, the University seeks to realise its vision of facilitating the expanding global scholarship on the management of arts and culture. Built upon an interdisciplinary foundation, the programme looks at the rapid developments, particularly in Asia, in areas of the arts, creative industries, popular culture, heritage and cultural tourism. It also considers the implications these developments have on the global discourse on arts management.

SMU President Professor Arnoud De Meyer emphasised that the University's VAI is very much in line with this vision. Through the VAI, the University develops and hosts exhibitions and enrichment activities, as well as expands an institutional collection of contemporary art (with Southeast Asian art as the principal focus) not only for SMU students, faculty and staff but also the community at large.

For more on the Thukhuma Collection, visit <http://thukhuma.org/>.



(Left to right) Associate Prof Kwek Kian Chow, SoSS Distinguished Senior Fellow Mr S R Nathan, Prof Ian Holliday, Prof Arnoud De Meyer and Prof James Tang at the launch of the Thukhuma Collection@SoSS.



# READY FOR RIO

SMU Engage catches up with SOSS student and Singapore's first and only Paralympics Gold medallist Yip Pin Xiu

About 2pm on a Wednesday, which was the time this interview and shoot were conducted, Yip Pin Xiu would typically be power-napping. This is completely understandable seeing as how training for the 24 year-old competitive swimmer usually starts at the break of dawn. This is on top of a pool training session every evening. A third-year student at SMU's School of Social Sciences, where she is pursuing a major in Political Science, Pin Xiu was diagnosed with muscular dystrophy when she was three and has been wheelchair-bound since age 13. This hasn't stopped her from swimming, first as a form of physical therapy, and later competitively, after being spotted in the pool by officials of the Singapore Disability Sports Council in 2004. At 16, Pin Xiu became the first Singaporean to win a Gold medal at the Paralympic Games, when she came in first for the 50m backstroke at the 2008 Beijing Games. In December 2015, Pin Xiu struck Gold again, along with two Silver medals at the 8<sup>th</sup> ASEAN Para Games, where she also broke a world record in the women's 50m backstroke S5 race.

Besides swimming almost every day, Pin Xiu's intense regimen in Singapore and sometimes overseas also consists of weight training for core and muscular strengthening — and it is exhausting, she confesses. With the Rio 2016 Summer Paralympics coming up this September, Pin Xiu has decided to take a leave of absence for a semester to focus on preparing for the Games. "It was extremely demanding to be juggling

school work with training and competitions. I felt like I could not give my best in either pursuit," says Pin Xiu.

We find out what inspires and motivates this record-shattering star.

**What about swimming do you love? What's your proudest moment where competitive swimming is concerned?**

When I was five, I remember just splashing about in the baby pool while my two elder brothers underwent their formal swimming classes. When I expressed my interest in joining them to my parents, they said okay, and I've been swimming ever since. I love being in the water — I feel as though there's nothing I cannot do when I am in the pool. Although competitive swimming is hard work, I derive great satisfaction when my timing improves. I'm most proud of becoming the first Singaporean to win a Gold medal at a Paralympic Games.

**What keeps you going in the face of tough times?**

In the beginning, it was the motivation from my coach and parents, but over time, the strength came from within. I'm always trying to push my limits, competing against myself, my previous timings and records. The version of me who clinched that Gold in Beijing encourages and inspires me to repeat my achievement and better still, top it!

**Why choose to pursue your university education at SMU?**

Coming from Republic Polytechnic, the pedagogy of interactive learning in small seminar-like classrooms — which is what SMU is known for — attracted me. I think sitting passively in a large lecture setting would not engage me enough to pay attention. I'd probably fall asleep in class! And in SMU, there are many outlets for students to hone their talents and skills, as well as to pursue their passions, be it in leadership training, performing arts or sports.

**What is your dream or goal going forward?**

In the pool, I'd like to achieve more podium finishes, and of course to do well in Rio. Out of the pool, after I graduate next year, I hope to be involved, somehow, in improving the sporting scene in Singapore.



## ALSO AT THE GAMES...

SMU musicians and emcees also played a part at the 8<sup>th</sup> ASEAN Para Games in support of those with special needs

→ **NINE MEMBERS** from the SMU fraternity literally 'banded together' during the 8<sup>th</sup> ASEAN Para Games, held in Singapore last December. SMU Chinese Orchestra (SMUCO) members Wong Jun Ying, Lim Zi Yi and Fabian Lim Wei Xuan (all from the School of Economics), Ng Rui Jun (School of Social Sciences, SOSS), Tang Zhi Wen (School of Information Systems, SIS), Lim Ming Shiang (Lee Kong Chian School of Business, LKCSB), alumni Elvia Goh (LKCSB, Class of 2008), and Peh Jun Hao (SIS, Class of 2010); as well as Associate Dean, SOSS Professor Tan Yoo Guan volunteered their time to be part of the Purple Symphony, Singapore's first all-inclusive orchestra. The SMU musicians, are among the 80 or so members of in the Purple Symphony, which was initiated by Mayor of Central Singapore Community Development Council (CSCDC) Ms Denise Phua. The orchestra features members both with and without special needs.

At the Games' closing ceremony, the musicians performed a repertoire of Asian and Western songs in a celebration of togetherness and musical excellence regardless of physical abilities. SMUCO's president Jun Ying felt privileged to be a part of the Symphony and to have performed at the Games. "It is a meaningful project which allows us to contribute back to society through music," he said. "Furthermore, we had an invaluable opportunity to interact with musicians with special needs and form friendships without barriers."

The Purple Symphony held its first public concert on 31 July 2015 at the Singapore Conference Hall. It also performed at the Purple Parade at Hong Lim Park on 31 October 2015. The annual event supports the inclusion and celebrates the abilities of the people with special needs. SMU and CSCDC will continue to collaborate on a series of student-driven community events — including SMU's signature fund-raising drive, the annual SMU Challenge (see page 15) — to support and raise awareness about inclusivity of disadvantaged people in the society.

At the Games, seven student emcees from SMU Broadcast & Entertainment — a students' club set up to manage SMU Campus Radio and SMU Campus TV — were also invited by Sport Singapore to become presenters. Paired with professional sports commentators to give "live" event coverage, these students underwent an intensive three-week training programme in the lead-up to the competition.

On 5 September 2015, students past and present, as well as faculty members and their friends and families, took part in the SMU Challenge 2015 Walkathon. Featuring a 6.1km route around the Marina Bay Area which ended at the SMU Campus on Victoria Street, the event was part of SMU Challenge. Launched in 2008, the SMU Challenge is an annual community service initiative that is spearheaded by the University's Special Interest and Community Service Sodality (SICS).

SMU Challenge strives to contribute to the community in a meaningful and sustainable manner and is constantly seeking new ways in which to serve society. This year saw a series

of collaborations with CSCDC in beneficiary-interaction sessions called Purple Outings to raise awareness and promote inclusion of the special needs community. As part of Purple Outings, the Walkathon provided the SMU community with the opportunity to "buddy up" with a special needs participant throughout the route for a more meaningful experience. Walkers also enjoyed being involved in the exciting fringe games, a buffet dinner, performances and opportunities for taking memorable snapshots at the photo booth that had been set up along the trail. Also present in the crowd was Central Singapore Community Development Council Mayor Denise Phua.

Other Purple Outings included excursions hosted by student volunteers to various local attractions such as Universal Studios Singapore, the Singapore Art Museum and the Human Body Exhibition at the Science Centre. The trips, which took place between June and August 2015, were organised for members of the Singapore Association for the Deaf, Muscular Dystrophy Association Singapore and the Down Syndrome Association.

## DID YOU KNOW?

SICS is a student-run constituent body that manages 25 Special Interest & Community Service co-curricular clubs in the University. These clubs are classified into five clusters, namely Lifestyle, Social Causes, Social Gaming, Personal Development and Community Service.

## A PURPLE TRAIL

SMU students, alumni, faculty and staff, as well as their friends and family, accepted the SMU Challenge to promote inclusion of the special needs community



# SOWING THE SEEDS OF SUSTAINABILITY

SMU GROW rolled out a slew of initiatives to commemorate and support World Food Day

→ **SMU GROW**, the University's urban farming initiative, commemorated World Food Day on 16 October, joining the 2015 global movement themed "Social Protection and Agriculture: Breaking the Cycle of Poverty". Designated by the United Nations (UN)'s Food and Agriculture Organization, World Food Day marks a global call to action that encourages people to do more in tackling world hunger, malnutrition, food wastage and poverty.

In line with SMU GROW's objectives of building a green and sustainable community, local and international SMU students gathered at the SMU GROW plot, located outside the Schools of Accountancy and Law to plant seedlings from 12 countries. The act symbolised the unity of different cultures coming together to cultivate seeds of change and integration, building a common spirit of feeding the world and caring for the earth.

A pilot test for converting food waste into agricultural fertiliser also took place at the campus

foodcourt. Conducted in partnership with a food waste recycling bio-technology firm, the showcase preceded a trial aimed at a full roll-out to recycle and repurpose campus food waste. The efforts encourage the concept of "converting food to food" — recycling food waste into usable nutrients that help grow more food produce, while also reducing food waste and the University's carbon footprint. These nutrients will also help generate the topsoil for the GROW plot and plants around campus.

Tea made on campus from lemongrass harvested from the SMU GROW plot was sold to raise funds for SMU's Habit for Humanity student-led community project in Yogyakarta, Indonesia that helped build houses together with disadvantaged rural villagers in December 2015.

"SMU GROW initiatives, like this commemoration of the World Food Day, encourage our students, staff, faculty and alumni to take a global outlook in education. Appreciating issues in sustainability and the global environment is very much in line with our efforts in nurturing global citizens," said Director of SMU's Office of Global Learning, Ms Bernadette Toh, who leads efforts for international student experiences and GROW. "It is heartening that many of these programmes are initiated from the ground up. It demonstrates that our community cares about world issues and will take the lead in making a difference."



Ms Bernadette Toh (middle row, centre, next to wooden Peace Pole), with students from 12 countries.



# A TOP TEN 'HIT' SMU business school debuts in Financial Times EMBA ranking 2015

For the first time, the SMU Lee Kong Chian School of Business (LKCSB) has made it to the Financial Times (FT) Executive MBA Ranking. The School was the highest-ranked new entrant in the first year of qualifying for the Ranking. Its Executive MBA (EMBA) programme achieved a notable standing of 10<sup>th</sup> position among Asian institutions, and 36<sup>th</sup> globally in 2015.

The findings of the Ranking, released in October 2015, revealed that SMU's EMBA graduates commanded the highest salary compared to those from other Singaporean institutions. They are also among the better paid in Asia and the world. Being ranked highly for pre-EMBA work experiences

(6<sup>th</sup> globally and 4<sup>th</sup> in Asia) and the international course experience (21<sup>st</sup> globally and 5<sup>th</sup> in Asia), the SMU EMBA provides outstanding exposure for students.

"I'm delighted that yet another programme from our School has been recognised as among the best in the world," said Professor Gerard George, Dean of LKCSB and Professor of Innovation and Entrepreneurship. "Taught in a city campus in Singapore with study stints in China, India and the USA, the SMU EMBA offers a truly global education that prepares the modern leader for top roles in Asia." Prof George added that in a short span of four years, the programme has attracted senior leaders from various industries across Asia, Europe and the Middle East. "This accolade is testimony to the high-quality education that we offer; it reaffirms our journey towards being the best among Asian business schools," he said.

## PROVIDING GLOBAL PERSPECTIVES

Introduced in 2011, the SMU EMBA provides the modern leader with both Asian and global business perspectives. Delivered in a combination of one- to two-week-long sessions and three-day weekends, the 12-month modular programme offers overseas study segments in partner universities, namely the Guanghai School of Management at Peking University, the Indian School of Business and the Wharton School at the University of Pennsylvania.

Notably, its curriculum has been designed in consultation with more than 100 corporate leaders from Asia, resulting in first-of-its-kind or customised modules such as "Agile and Disruptive Strategy", "Network and Alliance Building", etc. Professors with vast international experience teach in small-size classes, which comprise a very senior profile of students who are industry leaders from

diverse backgrounds. More than 130 participants from 20 countries have graduated in the past four years.

EMBA programmes must meet strict criteria in order to be considered for the ranking – schools must be accredited by either the American AACSB or the European EQUIS, and the programmes must have run for at least four consecutive years.

In June 2015, SMU LKCSB ranked third in the world in the FT Global Masters in Finance Post-experience Ranking 2015 for its Master of Science in Wealth Management programme. The School is the only Asian institution to make it to the top five positions globally. It also emerged second in Asia and 34<sup>th</sup> in the world in the FT Global Masters in Finance Pre-experience Ranking 2015 for its Master of Science in Applied Finance programme.

For full FT EMBA Rankings 2015 visit  
<http://rankings.ft.com/exportranking/executive-mba-ranking-2015/pdf>

## & THE 2015 IG NOBEL PRIZE GOES TO...

SMU faculty is lauded for research on early-life disasters and the risk-taking behaviour of CEOs

→ **ASSISTANT PROFESSOR** of Finance Gennaro Bernile from the Lee Kong Chian School of Business (LKCSB) has won the 2015 Ig Nobel Prize in the Management category. He is the only Singapore-based researcher in this year's winners list. With a 25-year history, the Prizes honour achievements that "make people LAUGH, and then THINK". While they celebrate the unusual, the intention is to spur people's interest in science, medicine and technology. Organised by scientific humour magazine *Annals of Improbable Research (AIR)*, the prizes are presented by a group that includes genuine Nobel Laureates at Harvard University, which is followed by public lectures by winners at the Massachusetts Institute of Technology.

Asst Prof Bernile's winning research titled "What Doesn't Kill You Will Only Make You More Risk-



Asst Prof Bernile at the awards ceremony.

Loving: Early-Life Disasters and CEO Behaviour" was co-authored with Asst Prof Vineet Bhagwat (University of Oregon) and Prof P. Raghavendra Rau (University of Cambridge). According to their study, CEOs who experience disasters without extremely negative consequences lead firms that behave more aggressively, whereas CEOs

## ASSISTANT PROF BERNILE TALKS ABOUT HIS WIN

How do you think your research helps make people laugh, and then think? At face value, it is sarcastically funny that this lines up with the common view of business leaders as self-centred. But a deeper read of our study reveals that life experiences have different effects on one's personality depending on their intensity.

How did you come to work on such a topic?

I've had more than my fair share of disasters — earthquakes in Italy, as well as snowstorms and hurricanes in the US — and was always lucky not to suffer dire consequences. And people see me as a risk-loving individual. Subconsciously, I may have wanted to assess whether this perception could be tied to my own experiences. This project is also part of my broader research agenda. Classical economic theory suggests that risk-taking is a function of economic incentives and one's preferences and beliefs. We're seeking to learn what affects preferences and beliefs.

who witness the extreme downside of disasters behave more conservatively. These findings have vital implications for c-suite executives and businesses. They suggest that a Board of Directors should care about an individual's risk appetite before that person is appointed as CEO and/or when designing compensation

packages, because these could have real economic impact on companies' risks and capital cost. Also, investors may want to make similar considerations when allocating equity investments.

Asst Prof Bernile received his award on 17 September 2015. "I'm delighted that Gennaro has won the Prize for research that is revealing, and relevant to businesses," said Professor Gerard George, SMU's Dean of LKCSB and Professor of Innovation and Entrepreneurship on the win. "His findings could for example shed light on why Singaporeans might be less risk-taking across generations. Successive generational wealth and comfort remove the need to be risk-taking and entrepreneurial."

Prof Annie Koh (2<sup>nd</sup> from left) and other IBF Award winners with Emeritus Senior Minister Goh Chok Tong (4<sup>th</sup> from left).



## KEEPING STANDARDS HIGH

SMU Financial Training Institute receives 2015 IBF Inspiring Educator Award

For Singapore to maintain its position as one of the region's leading financial hubs, the competency levels of the banking and finance workforce must be continuously enhanced. Such is the key talent development role that SMU's Financial Training Institute, or FTI@SMU, plays. In September 2015, FTI@SMU's efforts were recognised when it became the first institute in a university to receive the 2015 IBF Inspiring Educator Award. The annual award by the Institute of Banking & Finance Singapore (IBF) recognises the commitment of IBF-accredited training providers in driving the adoption of IBF Standards to raise the level of professional competency in the finance sector.

FTI@SMU offers IBF-accredited certification programmes in corporate banking, financial markets, wealth management and private equity under the IBF Standards framework. The framework is a development roadmap for financial sector practitioners to acquire the training needed to excel in their jobs.

"At FTI@SMU, we believe that lifelong learning must be impactful, relevant and market-ready. Individuals must take ownership to seek and acquire expertise that transforms thinking, develops careers and drives effective change for businesses," said Professor Annie Koh, SMU's Vice President for Business Development and Academic Director of FTI@SMU.

Prof Koh was present at the IBF Distinction Evening which was held at The Ritz-Carlton in Singapore, where she received the Award from Emeritus Senior Minister Goh Chok Tong. ESM Mr Goh delivered a Keynote Address on 'Mastering Your Craft, Inculcating Lifelong Learning'. "The future job landscape will bear little resemblance to what we see today," said ESM Goh. "Today's investors are savvier in taking charge and managing their own finances. They have real-time access to local and international markets. They can trade on the go and get financial advice online. Therefore, practitioners across all sectors of the financial industry — private bankers, financial advisers, trading representatives — must adapt and be prepared to learn new skills." He reaffirmed the Government's commitment to supporting skills development, adding that SkillsFuture was started for this very reason.

On how competencies in the sector can be raised further, Prof Koh shared, "I feel that our finance professionals should be given the opportunity to develop their competencies in integrative skills across areas such as team-building, leadership and communication. For example, investment bankers can leverage on technology to work with other departments to expand client distribution, and technology teams ought to know what customer and service excellence is all about."

She added that financial professionals of the future need to know how to "scan the environment for emerging mega-trends, possible new threats and/or opportunities from financial technology that will change the way businesses are created and done. They need to acquire deep domain and sector knowledge and expertise."

Below Prof Annie Koh receiving the award from ESM Goh Chok Tong.

Below Prof Annie Koh receiving the award from ESM Goh Chok Tong.

→ **THE NUMBERS Say It All**

Since its inception in 2007, FTI@SMU:

- Has trained **>3,000 PARTICIPANTS**
- Has certified **ABOUT 900 PROFESSIONALS**
- FROM **>100 FINANCIAL INSTITUTIONS**

# THE DYNAMIC DUO

A pair of SMU Accounting professors has received an international honour for innovative teaching



Two SMU School of Accountancy faculty members recently made history by being the first professors from outside of the United States to receive the Innovation in Accounting Education Award from the American Accounting Association (AAA). Seow Poh Sun, Associate Professor of Accounting (Education) and Associate Dean (Teaching and Curriculum); and senior lecturer Wong Suay Peng were honoured with the award in September 2015 in recognition of their achievement in innovative teaching in the use of a mobile game app.

The annual Innovation in Accounting Education Award is intended to encourage innovation and improvement in accounting education. Submissions are judged by their innovativeness, educational benefits and adaptability by other academic institutions or to other situations. This prestigious award is sponsored by the Ernst & Young Foundation.

The pair's work, "Accounting Challenge: Mobile-Gaming App for Learning Accounting" is the first mobile-gaming app developed for the teaching of financial accounting. It aims to enhance the learning of accounting by engaging students to play and learn on the go, anywhere and at any time. The app is an innovative approach to introducing and explaining financial accounting concepts, and has proven successful in helping students understand the subject.

"I share this honour with my partner in this project Suay Peng," said Assoc Prof Seow of his win. "To receive this prestigious Innovation in Accounting Education Award, and be recognised by your peers halfway across the world is one of

Prof Seow Poh Sun (centre), with Prof Guido Geerts (right), and Ms Ellen J Glazerman, Executive Director, Ernst & Young Foundation at the 2015 AAA Annual Meeting. Photo: American Accounting Association.

the highest honours a faculty member can receive, and I'm deeply grateful. I'd also like to thank my colleagues at SMU, without whose support this achievement would not have been possible." Assoc Prof Seow added that The Accounting Challenge (ACE) app is available in both iPhone/iPad and Android versions, and that it has been well-received. "I hope more students will benefit from the app and learn accounting on the go," he said. By December 2015, the total number of downloads for ACE was 19,277, and spanned 90 countries.

Guido Geerts, Professor of Accounting and Management Information Systems, and Ernst and Young Faculty Scholar at the University of Delaware, was the chair of the committee that selected the Innovation in Accounting Education Award winners. "The Accounting Challenge is an exciting innovation that meets the needs of a fast-changing learning environment," he said. "The committee enthusiastically felt Poh Sun and Suay Peng stood out among a significant list of very well-deserving entries, based on the criteria set forth."



## RATED AAA

The American Accounting Association (AAA) promotes worldwide excellence in accounting education, research and practice. Founded in 1916 as the American Association of University Instructors in Accounting, its present name was adopted in 1936. The Association is a voluntary organisation of persons interested in accounting education and research.



# KEEPING THE LEGACY ALIVE

A recent survey undertaken by BFI@SMU highlighted factors that contribute to the sustainability of Asian family businesses



Discussing research on Asian business families (left to right) Mr Eric Tham, Managing Director and Head of Commercial Banking, UOB; Ms Jocelyn Chng, Managing Director of Sin Hwa Dee Foodstuff Industries Pte Ltd; Mr Mark Lee, CEO, Sing Lun Holdings Ltd; Ms Winnie Chan, Founder and CEO, Bynd Artisan; Mr Jimmy Koh, Head of Investor Relations and Research, UOB; and (not in picture) Professor Annie Koh, SMU's Vice President for Business Development and Academic Director of BFI@SMU.

of Asian business families across different countries. A total of 192 key decision-makers of business families in China, Indonesia, Malaysia, Myanmar, the Philippines, Thailand and Singapore participated in the survey from November 2014 into July 2015. About half of the respondents already have a systematic succession plan or have started to actively develop potential successors.

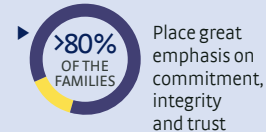
## KEY FINDINGS ON Asian Business Families

### LEADERSHIP

Families view talent development as the key to long-term sustainability



Families need deeper knowledge on wealth management and distribution to ensure that the value of their business and wealth is not lost during transition



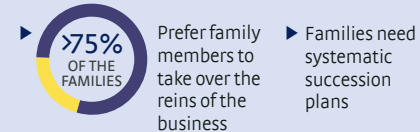
### BUSINESS GROWTH

Families are looking to:



### SUCCESSION PLANNING

Families appreciate the value that professional managers bring to the business even when they are focused on developing family members as successors



Families need systematic succession plans

In family businesses, next-generation leadership development is critical to the continuity and sustainability of the enterprise. The lack of a strong next-generation leader often leads to the failure of family firms to successfully transition the ownership and management of the business to their heirs. What are the factors that current family owner-managers need to know to ensure smooth transitions?

In a research survey conducted by SMU's Business Families Institute, or BFI@SMU, relating to entrepreneurial attitudes, strategies and aspirations

of Asian business families, it was suggested that a systematic succession plan increases the likelihood of smooth transition. Business families are defined as businesses substantially owned by and/or significantly managed by family members who hold senior management positions. The results shed light on how Asian business families perceive, build and grow entrepreneurship in their businesses.

The survey, which was sponsored by United Overseas Bank Limited, also offers a comparative analysis of the entrepreneurial activities and capabilities

## SHOW AND TELL

The SMU-TA Centre for Excellence in Taxation's inaugural conference showcased the work of its expert researchers



Senior Minister of State Mrs Josephine Teo (centre) (seen here with SMU President Prof Arnold De Meyer) was the guest of honour at the SMU-TA Centre for Excellence in Taxation's inaugural conference.

Director of the Centre, Associate Professor of Accounting Goh Beng Wee, gave an overview of its research projects.

trends in limitation of benefits in Asian tax treaties; the inevitability of more tax reporting requirements; and transparency issues rising from more information-sharing among governments.

Participants also heard from several eminent speakers and panellists. Among them were Professor Eric M Zolt, Michael H. Schill Distinguished Professor of Law at University of California-Los Angeles; Professor David Rosenbloom, Director of the International Tax Program at the New York University School of Law; Professor of Taxation Law Graeme Cooper, University of Sydney; and Andy Baik, International Director, Asia Pacific Tax Centre – US Tax Desk, Ernst & Young Solutions LLP and a researcher of SMU-TA Centre for Excellence in Taxation. They discussed topics such as pro-growth tax systems in the region; tax research for tax competition; as well as growth and development and designing effective tax incentives.

view on the BEPS Action Plan. "A convergence towards higher taxes globally would be a poor outcome for the BEPS project...The project should instead work towards convergence on free and fair competition in taxation," she said. The BEPS project aims to address global tax inequalities and reform the international taxation system, and is set to have a major impact on the way MNCs run their operations.

Director of the SMU-TA Centre for Excellence in Taxation, Associate Professor Goh Beng Wee gave an overview of the Centre's work. He added that the Centre was privileged to receive guidance from top experts including Professor Jeffrey Owens (Director, Global Tax Policy Centre, Institute for Austrian and International Tax Law, Vienna University of Economics and Business) who was one of the session's keynote speakers.

### TAX TRENDS TODAY

The Centre's researchers presented their findings on the BEPS recommendations in relation to Asian economies; new rules in taxing of intangibles;

### A CALL FOR CHANGE

Singapore's Senior Minister of State, Prime Minister's Office, Ministry of Foreign Affairs & Ministry of Transport Josephine Teo graced the event, which was attended by over 150 participants from Singapore, Malaysia and other countries in the region. In her address Mrs Teo, who held the finance portfolio at the time, highlighted the sources of the current disequilibrium in tax competition and global tax cooperation, and articulated Singapore's

## ENCOURAGING SOCIAL ENTREPRENEURSHIP IN EMERGING NATIONS

MasterCard and SMU establish new Social and Financial Inclusion programme

Entrepreneurial efforts — especially those in their infancy — need nurturing. This is particularly true for smaller-scale start-ups in developing nations with little access to the technology and infrastructure needed to get their ventures off the ground. To address these issues, MasterCard and SMU announced in September 2015 their partnership in a novel Social and Financial Inclusion programme.

The multifaceted two-year programme will catalyse important research on social entrepreneurship, innovation and financial inclusion. It also features an annual Forum, a seminar series and funding towards student projects, as well as the establishment of the MasterCard Professorship of Social Entrepreneurship and Financial Inclusion. The latter sees Professor Howard Thomas as the SMU faculty member providing academic leadership for the programme. Prof Thomas is also the Lee Kong Chian School of Business (LKCSB) Distinguished Term Professor of Strategic Management and Director of SMU's Academic Strategy and Management Education Unit.

### AN ASIAN-CENTRIC APPROACH

With an emphasis on emerging economies in South and Southeast Asia, the programme's research focus will include identifying scalable and sustainable social entrepreneurship and innovation business models; advancing financial inclusion for marginalised communities and micro-entrepreneurs; and developing innovative financial products and services for those at the base of the pyramid. It also seeks to study the roles of public-private partnership and philanthropy; the macroeconomic impacts of financial and social inclusion; and the policy and regulatory environments that enable financial inclusion.

The research outcomes will be presented at an annual MasterCard-SMU Forum on social inclusion and economic value creation, the first of which will be held in the second half of 2016. In addition, a seminar series will provide advanced training on the approaches and best practices of social and financial inclusion for senior government officials, central bankers, regulators and senior business executives

SMU President Professor Arnold De Meyer (left) and MasterCard Co-President, Asia Pacific, Ari Sarker (right), officiating the MasterCard-SMU partnership.

in the Asia Pacific region. SMU students also stand to benefit as they will be able to tap on MasterCard's funding to work with faculty as joint researchers on social and financial inclusion projects in selected Asia Pacific countries.

MasterCard and SMU also announced the Board of Advisors that will set the programme's overall direction. The three board members are Prof Thomas; Professor David Lee, Executive/Academic Director of Sim Kee Boon Institute for Financial Economics, SMU; and Dr Yuwa Hedrick-Wong, Global Chief Economist, MasterCard Center for Inclusive Growth, and Global Economic Advisor, MasterCard.

This new initiative is the latest collaboration between MasterCard and SMU. Over the last five years, MasterCard has supported 13 postgraduate students in the SMU MBA programme as part of the MasterCard MBA Scholarships for Women.

### → PRAISE FOR the programme

"LKCSB is glad to partner with MasterCard in this initiative to create upward social mobility opportunities for those who are unbanked or in poverty...This project is an example of how industry can work with academia to create positive social change and impact."

Professor Gerard George, Dean of SMU LKCSB and Professor of Innovation and Entrepreneurship

"This programme will produce meaningful, practical and impactful findings that will stimulate innovators in emerging Asian economies to build critical expertise in social entrepreneurship and financial inclusion to facilitate growth."

Professor Howard Thomas

"By partnering with SMU, we hope that innovative solutions will be found to help us bring the benefits of products and services to the Asia Pacific's unbanked population."

Ari Sarker, Co-President, Asia Pacific, MasterCard

## TREND-SPOTTING

ON 21 OCTOBER 2015, SMU School of Information Systems (SIS) signed an agreement with DBS Bank to set up a joint lab to conduct large-scale consumer behaviour analysis on online social platforms to provide better financial services.

The agreement was signed by SMU Vice Provost (Research) and SIS Dean Professor Steven Miller and Ms Tan Su Shan, Group Head of Consumer Banking and Wealth Management at DBS. SMU Professor Francis Koh, Vice Provost (Special Projects) and Mr Sameer Gupta, Head of Business Analytics and Customer Experience at DBS, signed as witnesses. This is the first time that SIS has established a joint lab with a bank focused on advanced R&D.

### CREATING VALUE FROM SOCIAL BIG DATA

The DBS-SMU Life Analytics Lab, or LifeLab, will be physically situated in SMU and staffed by about 10 researchers. They will process data gleaned from publicly available sources such as Facebook and Twitter to uncover new digital consumer trends. This — when combined with DBS' in-house databank and analytics expertise — will help the bank create new products, improve current offerings and identify new marketing opportunities. Consumers in turn will benefit from better financial services that have been created based on a deeper understanding of their behaviour and insight into their potential needs.

"SMU has made great progress over the past six years in establishing Analytics for Business, Consumer and Social Insights as an Area of Excellence for the University," said Prof Miller. "The agreement to launch

the joint DBS-SMU Life Analytics Lab is yet one more external acknowledgement of SMU's progress in the area of analytics. It is also another demonstration of SMU's proactive approach of working with industry on real-world, highly relevant problems."

SIS Assistant Professor Zhu Feida, who is the director of LifeLab, added that "In an age when everyone is talking about big data, LifeLab will take a more grounded approach." This, he said, will be achieved by "focusing on research and projects that would actually bring value out of social big data and connecting state-of-the-art research with real-world applications to explore a new data-driven technology-enabled paradigm for business and financial innovation."

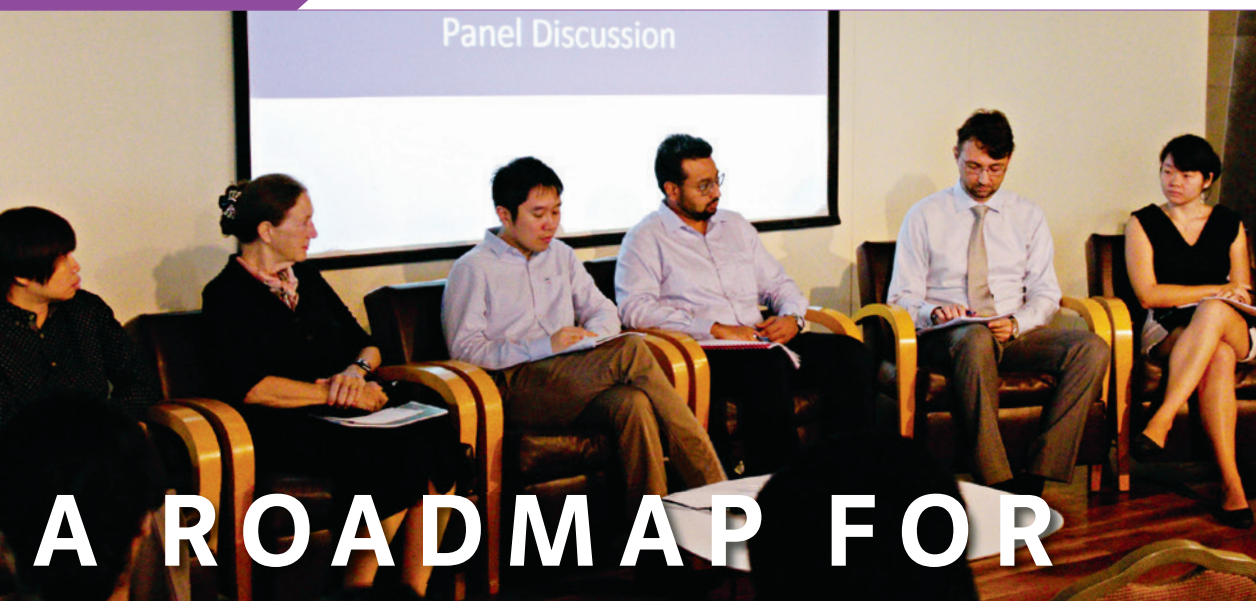
SMU and DBS set up lab to gain greater consumer insights through social analytics

Over the past few years, the various labs at SIS such as the Living Analytics Research Centre, LiveLabs and Pinnacle Lab have strengthened their research capabilities and generated a wealth of research through a wide range of projects on consumer behaviour analysis, user community and network analysis, as well as information diffusion pattern mining and mobile data analysis. The expertise and experience gained from these will prove valuable for the projects undertaken by LifeLab.



The agreement to set up DBS-SMU Life Analytics Lab was inked by SMU Professor Steven Miller (second from left) and DBS's Ms Tan Su Shan (second from right). With them are SMU Professor Francis Koh (extreme left) and DBS's Mr Sameer Gupta (extreme right). (Photo: DBS)





# A ROADMAP FOR SOCIAL CHANGE

The Lien Centre for Social Innovation pushed out five research reports in 2015 on social issues in Singapore

The Lien Centre for Social Innovation (LCSI) launched several reports last year under its SMU Change Lab, an action-oriented research and design programme that investigates and responds to unmet social needs in Singapore. Ultimately, its goal is to bring about change and practical solutions for these social issues. The five reports published in 2015 focused on topics such as poverty and vulnerable communities in Singapore, including the elderly, people with disabilities, single-parent families and migrant workers.



## A HANDBOOK ON INEQUALITY, POVERTY AND UNMET SOCIAL NEEDS IN SINGAPORE

Launched in March, this publication is the first of its kind in Singapore that covers the subjects of poverty, inequality and unmet social needs in Singapore. It presents current data, analyses and debates while also giving an overview of existing social assistance policies and future policy options. Key contributions of this handbook are an overview of existing literature on the following topics:

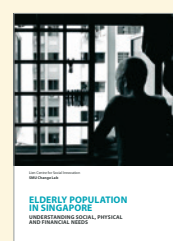
- Current estimates of inequality, absolute poverty and relative poverty in Singapore, as well as discussions of the relevance of these indicators in the domestic context
- Hypothesised causes of inequality and poverty in Singapore
- The intersection between poverty and race, and poverty and gender in Singapore
- Existing social assistance policies and programmes including CPF, Workfare, Public Assistance, and housing provided through the HDB
- Suggested avenues for reform from various academic sources

"This ground-breaking work has been more than three years in the making, as we wanted to be sure that we found as much relevant material and spoke to as many people as we could to satisfy ourselves that we are presenting a balanced picture," said LCSI Director Mr Jonathan Chang.

Mr Tim Oei, Board Member of LCSI and Chief Executive Officer of Asian Women's Welfare Association (AWWA), agreed: "Usually, reports like this present one side or viewpoint," he said. "By taking the fresh approach of reviewing all the literature and policy information, LCSI has made possible more effective co-creation of responses whereby the community and government can work better together."

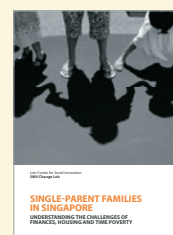
## VULNERABLE COMMUNITIES IN SINGAPORE

LCSI published three reports in June examining challenges faced by three vulnerable communities in Singapore — people with physical disabilities, low-income elderly and single-parent families. These projects were carried out in collaboration with voluntary welfare organisations, SMU students, community members and policymakers. The research includes primary qualitative data from interviews with at least 100 community members for each project alongside analyses of existing policies and support options available to these communities. All three communities face challenges in caregiving, employment and finances, housing and access to social support services. These publications also include respondents' suggestions for improvements to existing policy and support services to better meet their needs.



## ► Elderly population in Singapore: Understanding social, physical and financial needs

This report about Singapore's low-income elderly examines closely the incidence of social isolation and its relation to various factors such as physical challenges and financial stressors. Mr Keith Lee, Director of AWWA, Elderly Services, said: "These findings about social isolation are important in the way we plan support services for the elderly in Singapore."



## ► Single-parent families in Singapore: Understanding the challenges of finances, housing and time poverty

This report underscores the challenges facing single-parent families in Singapore. Specifically, these families have limited options for support services around childcare and housing, which in turn limit their employment and financial options.



## ► People with physical disabilities in Singapore: Understanding disabling factors in caregiving, education, employment and finances

This report examines the social and environmental factors that prevent the full inclusion of disabled people in society, especially in their pursuit of education, employment and caregiving options.

The research on migrant workers was launched with a discussion between SMU authors Asst Prof Harrigan (2<sup>nd</sup> from right) and alumna Koh Chiu Yee (far right), and panellists from various non-governmental organisations.

LCSI Chairman Dr Tan Chi Chiu said: "The reports highlight the importance of hearing and understanding the stories told by persons in vulnerable communities. It also highlights that their needs cannot be examined in isolation. The information is so much richer than merely relying on statistics. It reinforces our belief that it is vital to give a human face to human problems."



## VITAL YET VULNERABLE: MENTAL AND EMOTIONAL HEALTH OF SOUTH ASIAN MIGRANT WORKERS IN SINGAPORE

An LCSI study on migrant workers in Singapore has revealed that 62 per cent of those surveyed with an injury or salary claim with the Ministry of Manpower (MOM) and 13 per cent of regular workers are likely to suffer from serious mental illness.

The study of 801 South Asian migrant workers was conducted in Little India between 2013 and 2014. It explored the key challenges and psychological distress they faced. Authored by SMU School of Social Sciences' Assistant Professor of Sociology Nicholas Harrigan and SMU alumna Koh Chiu Yee, the research identified that the main drivers of emotional distress among workers were the threats of deportation from employers, agent fee debt and lack of housing for workers who have ran away from their employers. "We were surprised by the prevalence of emotional distress among injured workers," said Asst Prof Harrigan. "The high rates of threats of deportation among workers with injury and salary claims with MOM are also worrying. If workers fear deportation, it makes them much less likely to report mistreatment." Lowly-paid migrant workers number nearly 1 million persons, or a third of the local workforce.

## SOME KEY FINDINGS ON Migrant Workers

**64%** WITH AN INJURY OR SALARY CLAIM WITH MOM

Have been threatened with deportation by their employers

**ABOUT 7%**

**10%**

Reported that they were in debt because they have not completed repaying their agent fees

Reported that their employers threatened to deport them back to their home countries

# A MEETING OF MINDS

Connecting Silicon Valley with Singapore's Smart Nation Initiative

The potential value of Silicon Valley technologies to Singapore's Smart Nation programme holds endless possibilities for discussion. And on 17 November 2015, more than 200 participants converged at Stanford University in California, USA, for a conference which sought to do just that. Themed "Smart Nation, Silicon Valley Technology and Connectivity Inclusion", the conference was organised by SMU's Sim Kee Boon Institute for Financial Economics (SKBI) and Business Families Institute (BFI). The conference also served as a platform for the Silicon Valley community to learn about Singapore's Smart Nation Initiative. Mr Christopher Andrea Cheang, Consul-General of The Republic of Singapore to USA (San Francisco), delivered the Opening Address, while Mr Sopnendu Mohanty, Chief Fintech Officer of Monetary Authority of Singapore, gave the Closing Address.

"Singapore's Smart Nation Initiative seeks to support better living, create more opportunities and to support stronger communities," said Professor David Lee, then Executive/Academic Director of SKBI. "We believe that Financial Technology, or Fintech, will play a key role in realising this vision." Noting that Fintech is a key research area for SKBI, he added that the rise of Fintech

companies has increased the awareness of the disruption and opportunities in areas such as Digital Banking, Internet Finance and Blockchain. "We predict alternative finance will be an area worthy of attention. Silicon Valley is an ideal venue for Singapore to learn about the latest technologies and their applicability."

## THE ASCENT OF ASIA

In his speech on 'Driving Digital Transformation', Mr Piyush Gupta, CEO of DBS Group and SKBI Chairman said Asia is setting the pace in digital adoption. While many of the financial innovation technologies were developed in the US, the pace and scale of their adoption in Asia have been spectacular. He cited the Industrial and Commercial Bank of China, which has become China's second largest e-commerce site within 14 months as

well as DBS' own digital transformation initiatives.

Ms Jacqueline Poh, Managing Director of Info-communications Development Authority of Singapore, talked about the smart initiatives that have been rolled out in her address on 'Singapore Smart Nation - Our Way of Thinking about Innovation'. "Singapore's Smart Nation is an exciting vision for global technology-builders with bold ideas to co-create an urban future with us," she said.

Four panel discussions were also held, with practitioners, investors and regulators discussing Smart Finance and Fin Tech; Smart Investing for Impact; Smart Security, Privacy and Blockchain; and Smart Infrastructure: Transport, Energy and the Environment. There were also presentations by tech companies on products or services which could be of interest for the Smart Nation Initiative.



Above Mr Piyush Gupta delivered a keynote address on driving digital transformation.

Below Prof David Lee (far right) moderated the panel discussion on "Smart Finance and FinTech".



## ARMED AND READY TO TAKE ON THE FUTURE

The pioneer batches from two SMU WSQ programmes have graduated

→ IT'S NEVER TOO late to learn, and on 30 October 2015, the Singapore Workforce Development Agency (WDA) and SMU celebrated the graduation of 60 students who are proof of this. The students were from the pioneer cohort of two Singapore Workforce Skills Qualifications (WSQ) programmes offered by SMU's Centre for Professional Studies (CPS): the Human Resource (HR) Graduate Certification Programme and the Executive Certificate in Leadership and People Management (LPM) programme. SMU is WDA's only local university partner to offer

WSQ programmes in both areas.

The HR Graduate Certification Programme has been offered by SMU since 2013 to equip HR professionals and people managers with competencies in Talent Acquisition, Learning and Development, Compensation and Benefits, Strategic HR and other areas. The Executive Certificate in LPM programme, co-organised by SMU and Mercer, seeks to enable leaders to better engage people and teams, and develop personal effectiveness. The programme has been offered since January 2015. To graduate, participants must complete all modules of the respective programmes and pass all assessments within the given duration — two years for the former, and three years for the latter.

The graduates, who come from more than 50 companies, received their certificates from

WDA's Chief Executive Mr Ng Cher Pong at SMU before an audience of about 250 business executives, friends and family members. The audience also benefited from a panel discussion on 'Leading the Future: Developing People for Mastery and Excellence' that featured business and HR leaders.

At the ceremony, Professor Annie Koh, Vice President of Business Development and Academic Director of SMU CPS, noted that the graduates would be better placed to look after those under their charge in tough times without losing sight of their firms' vision and personal goals. "I hope your hunger for learning will never stop, and that you will continuously bring positive impact," she said.

WDA Chief Executive Mr Ng Cher Pong said, "Leaders and HR professionals are pivotal to the success of the national SkillsFuture movement. They play a key role in ensuring that businesses have the right talents and continue to grow." He also stressed their need to embrace lifelong learning. "The strong industry response is testament to the high quality of the programmes, and there is scope to build on the partnership between WDA and SMU to benefit even more Singaporeans." SkillsFuture aims to create a vibrant learning environment in which individuals acquire and deepen skills throughout their careers.



→ SINCE THE PROGRAMMES' Inception

**245** HR AND BUSINESS PROFESSIONALS (unique headcounts)

have benefited from  
**MORE THAN 500** TRAINING PLACES

**MORE THAN 1,000** WSQ STATEMENTS OF ATTAINMENTS have been issued to date



# THOUGHT LEADERS HOLD COURT

The Presidential Distinguished Lecturer Series was launched in 2005 with the aim of stimulating discussions among faculty, staff and students as well as the larger external audience on issues of contemporary interest and significance. World-renowned academics, scholars and business leaders are invited to share their insights at this series so as to enrich the intellectual capacity and diversity of SMU through interactive discourse. Among the speakers last year were Professor Alessandro Acquisti, Mr Jyrki Katainen and Professor Craig Calhoun, who each shared engaging insights into topics close to their heart.

## LIVING IN A WORLD WITHOUT SECRETS

More than 200 people from the SMU Community, IT industry, financial institutions, law firms and staff from the Personal Data Protection Commission listened in rapt attention as Professor Alessandro Acquisti spoke on the topic of data privacy, as the PDLS' 20<sup>th</sup> speaker on 15 September 2015. A Professor of Information Technology and Public Policy at the Heinz College, Carnegie Mellon University (CMU), Prof Acquisti has conducted award-winning research on data analysis, privacy and social media. The director of the Privacy Economics Experiments Lab, as well as co-director of the Centre for Behavioural and Decision Research at CMU, his studies have spearheaded the application of behavioural economics to privacy and information security decision-making. A recipient of the PET Award for Outstanding Research in Privacy Enhancing Technologies and the IBM Best Academic Privacy Faculty Award, Prof Acquisti has co-authored three books and over 30 articles, and his findings have appeared in the *Economist*, *New York Times* and *Wall Street Journal*.

In his lecture, Prof Acquisti contended that privacy is not a modern invention, and references to it can even be found in the Quran and Bible. He then theorised on the evolutionary roots of privacy concerns. He argued that human responses to threats in the physical world are sensitive to stimuli which we have evolved to recognise as danger signals. However, such signals are absent, subdued or manipulated in cyberspace. "People naturally know how to manage their privacy offline, such as how loud to talk during dinner so as not to be overheard," said Prof Acquisti. "But online, we don't see Facebook monitoring us, hear Google tracking us or smell data companies surveilling us, hence we lack sensorial

input which could trigger privacy-sensitive behaviour." He said this might explain why online privacy protection is so difficult, and why the design of privacy technologies may need to consider visceral interventions.

The research and experiments carried out by Prof Acquisti showed that privacy is contextual, and that people value both the sharing and protection of information. Also, any innocuous piece of personal data posted online can become sensitive. Prof Acquisti argued that people are easily influenced in what and how much they disclose, and relinquishing control over one's personal details alters the balance of power between those holding the information and the subjects of that data.

In a question-and-answer session moderated by SMU President Professor Arnoud De Meyer, Prof Acquisti responded to the audience's queries on topics such as the effectiveness of data protection legislation, whether people are more concerned about sharing data with companies vis-à-vis governments and the usefulness of privacy indices.

**PROFESSOR  
ALESSANDRO  
ACQUISTI**



Three of the world's foremost thinkers were among the speakers in last year's instalments of the SMU Presidential Distinguished Lecturer Series (PDLS)

SMU President Prof Arnoud De Meyer (left) chaired the Q&A session that followed the lecture by Prof Craig Calhoun (right).



**PROFESSOR  
CRAIG  
CALHOUN**



**MR JYRKI  
KATAINEN**

## DID YOU KNOW?

*Scholars have found evidence of privacy-seeking behaviours across cultures, from Ancient Rome to pre-industrialised Balinese and Tuareg societies.*

## INVESTING IN EUROPE — THE WAY FORWARD

What are the prospects for businesses seeking to venture into Europe today? This and other related questions were addressed during Mr Jyrki Katainen's lecture on "Investing in Europe – The Way Forward" at the Mochtar Riady Auditorium on 25 September 2015. The 21<sup>st</sup> speaker of the PDLS, Mr Katainen is currently Vice President of the European Commission responsible for Jobs, Growth, Investment and Competitiveness. Before assuming this role, Mr Katainen served as Finland's Prime Minister (2011-2014) and Finance Minister (2007-2011), and was a Member of the Finnish Parliament (1999-2014).

In his lecture, which was attended by close to 300 participants from the diplomatic community, business groups and SMU Community, Mr Katainen touched on the links between the European Union (EU) and ASEAN. He said that the EU is ASEAN's second-largest trading partner, and trade has been growing at around 7% a year on average for

two decades. On EU's strong economic ties with Singapore, Mr Katainen said, "Out of every Euro we invest in South East Asia, 60 cents are channelled through Singapore. This country also accounts for a quarter of EU-ASEAN merchandise trade, and a third of our trade in services." This makes Singapore the EU's most important economic partner within ASEAN. "Singapore accounts for a third of the EU's trade with the ASEAN region, and two-thirds of investment flows. Over 10,000 European companies have set up their regional hubs in Singapore, and Singapore is one of the biggest investors in Europe, with more than €43 billion of stocks."

Turning to Europe, Mr Katainen said that growth is making a comeback on the continent. "After all, we are still the world's largest single market with many assets, including innovative companies and a highly skilled workforce," he said. He shared the three initiatives which the European Commission has launched to spur investment. First, the setting up of the European Fund for Strategic Investments (EFSI) to provide additional risk-bearing capacity and thereby mobilise €315 billion of additional investment; Second, the creation of a project portal to showcase potential opportunities, and a new advisory hub to ensure projects are investment-ready; and Third, the breaking down of barriers to launch a genuine Digital Single Market and Energy Union for the 21<sup>st</sup> century.

After delivering his speech, Mr Katainen responded to audience questions on subjects such as the meaning of the Digital Single Market and what it looks like; how one can invest in the EU without a physical presence; how the EFSI can spur innovation in Europe; and how information and communications technology can help with Europe's structural reforms.

## ON THE FUTURE OF CAPITALISM

The PDLS ended the year 2015 on a high note with a lecture on 27 November 2015 by its 23<sup>rd</sup> speaker, Professor Craig Calhoun. A world-renowned social scientist, whose work connects sociology to culture, communications, politics, philosophy and economics, Prof Calhoun is the Director of London School of Economics and Political Science, and has also served for over 10 years as President of the Social Science Research Council in Brooklyn. Prof Calhoun's lecture on "Capitalism, Externalities and Social Institutions" attracted an audience of more than 100 participants, comprising staff, students and faculty from SMU, as well as external academics and corporate members.

In the lecture, Prof Calhoun said that while capitalism doesn't guarantee growth, it drives, pushes and depends on it. He made the argument that business activities also create 'externalities', i.e. costs and benefits, not internalised by the firms. "Externalities impose costs on consumers, on communities and even on governments," he said. Some externalities are positive though, he noted. "Businesses can create public goods, such as new shops that revitalise a business district and create more foot traffic, or engage in philanthropy, thus distributing some of the profits to society."

On the relationship between capitalism and states, he said, "Capitalism has always been a political-economic system. It has always relied on states to do significant work, such as ... social order, national defence, and management of international competition and co-operation." States also provide the conditions for capitalist enterprises, including infrastructure, and financial and legal systems. Crucially, states which are able to provide fairness in sharing the costs of externalities, are crucial in addressing a variety of negative externalities.

Prof Calhoun said that capitalism's future depends, in part, on better coping with externalities. "It may be that states need to play very active roles if their citizens are to benefit. If that's the case, developing a strong national identity seems important," he said. What then, are the paths within the



Prof Calhoun interacted with members of the diverse audience after the lecture.

business world to providing effective social support and compensation for capitalism's externalities? "The social responsibility movement points to ethics and to philanthropy," he commented, "but we need to think through how the pursuit of business itself could embrace dealing with challenges that are posed by negative and inevitable externalities."

Following the lecture, Prof Calhoun responded to the audience's queries on the capitalist industry's role in the regional haze issue; the role of tertiary educational institutions in capitalism; and the role of the state in the issuance of money and in fiscal and monetary policies. He was also asked for his take on the impact of the corporatisation of professions, such as accountants and lawyers, who serve as the intellectual backbone of capitalism; and how to create national identity without populism.

## PRIZED ADVICE

Nobel laureate Sir James Mirrlees lectured at SMU on the causes of economic inequality

THE FLOOD OF QUESTIONS posed to Sir James Mirrlees showed just how thought-provoking his lecture at SMU had been. The Scotsman, a Distinguished Professor-at-Large at the Chinese University of Hong Kong, received the Nobel Prize in Economic Sciences in 1996, together with William Vickrey. The prize was awarded for their theory of optimal income taxation, which allowed optimal tax schedules to be calculated in realistic economic models.

Speaking on "The Causes of Economic Inequality", Sir James discussed how rising income inequality is becoming a major social-political issue across the world. He cited a study released by the anti-poverty charity Oxfam earlier in 2015, which said that based on current trends the wealthiest 1 per cent will own more than 50 per cent of the world's wealth by 2016. He suggested focusing more on wealth inequality rather than income inequality and taking into account investments, assets and family inheritance. He proposed that economic inequality has an impact that goes beyond the sphere of economics: the degree of inequality affects how political power and how society's welfare are distributed, which can therefore prompt governments to intervene.

"The rich can buy influence, in varying degrees, depending on country or individual," he said. "America is a notorious case ... where it is possible to obtain considerable influence just by being rich." He argued that Robin Hood-style taxation, which subsidises those on a low income by taxing heavily those with high income, does make a "difference" in redistributing wealth. This model seems to have worked in Scandinavian countries such as Denmark and Sweden, which are among the most heavily taxed countries in the world, yet where some of the most creative and entrepreneurial minds thrive, he added.

His lecture at SMU attracted more than 350 guests, including members of the diplomatic community, representatives from various business organisations and educational institutions in Singapore, as well as SMU students, staff and faculty members. Following the lecture, Sir James had a roundtable discussion with selected SMU faculty and students, where they further debated the issues that were raised during the lecture and Q&A session. Some of the more memorable questions raised by members of the audience and SMU President Professor Arnoud De Meyer, who moderated the dialogue, were related to:

- ▶ The imposition of a minimum wage
- ▶ The diversion of money away from financial speculation to value-creation
- ▶ The redistribution of wealth via charities versus taxation
- ▶ The Danish socio-economic model
- ▶ Inequality as a spur to creativity and innovation
- ▶ The controversial work of Professor Thomas Piketty, a French economist with an interest in wealth and income inequality and author of *Capital in the Twenty-First Century* (2013)

The lecture was part of the Nobel Prize Series Singapore 2015, produced by Nobel Media and the Nobel Museum in partnership with the Nanyang Technological University Singapore. The first-of-its-kind event brought five Nobel laureates to speak in Singapore on 6 November 2015. In addition to Sir James Mirrlees, speakers included Professor Stefan Hell (Chemistry, 2014); Professor Harold Kroto (Chemistry, 1996); Professor Wole Soyinka (Literature, 1986); and Professor Ada Yonah (Chemistry, 2009).





# ALLEYES ON CHINA

The SMU China Forum 2015 explored insights on global issues and future economic partnerships



On 16 November 2015, SMU hosted the latest SMU China Forum, themed “China’s Alternative Vision for the World?”. Organised for the third year, the forum aims to provide business leaders, policymakers and academics with a platform to facilitate exchange on issues and trends that are shaping China’s growth. It also seeks to raise understanding on Singapore’s strategic perspectives, and the 2015 Forum marked the 25<sup>th</sup> year of Sino-Singapore diplomatic relations and partnerships.

Last year’s opening address was delivered by Guest of Honour Mr Lim Swee Say, Singapore’s Minister for Manpower. This was followed by insights by keynote speakers such as Professor Chen Zhimin, Dean, School of International Relations and Public Affairs, Fudan University; Professor Thomas Christiansen, Jean Monnet Professor of European Institutional Politics and Co-Director of the Maastricht Centre for European Governance, Maastricht University; and Mr Jim Lai Chi Ming, Vice President, Tencent Corp.

The Forum discussed how both countries can contribute to the “One Belt, One Road” and the “Mass Entrepreneurship and Innovation” strategies, which are poised to influence global trade. Held just after Chinese President Xi Jinping’s visit to Singapore, the event saw timely discussions and expert views on China-related topics that impact the global economy.

## FROM STRENGTH TO STRENGTH

The forum focused on aspects such as finance, education, innovation, culture and human resource development, in anticipation of the growth of cooperation in these areas. SMU President Professor Arnoud De Meyer said in his welcome remarks, “It is notable that President Xi said during his recent visit that a key factor for the development of Sino-Singapore ties is their young people, who need to understand the culture of both countries, and foster deeper friendships. Institutions such as SMU

A roundtable discussion session with (left to right) Prof James Tang, Special Advisor (Greater China) to SMU President, and Dean, SMU School of Social Sciences; Prof Chen Zhimin; Prof Thomas Christiansen; and SMU Associate Prof Henry Gao, Member, Advisory Board, WTO Chairs Programme, WTO Secretariat.

and the multi-sector stakeholders must share the same vision – that we play critical roles in nurturing youths and in being changemakers who shape our future.”

SMU has been organising China-related fora in Singapore and China since 2012, when SMU’s China Initiatives was launched. SMU now partners several Chinese institutions and enterprises to offer study or internship exchange and community work opportunities in China for students. It also looks to conduct more research and leadership development for faculty and industry. (See box.)

Remarking that ties have grown and that the pace of collaboration will accelerate, Prof De Meyer added, “SMU aims to contribute to the Singapore-China cooperation by nurturing China-ready and bicultural graduates, and engaging in top-notch China-related research projects. We hope to achieve excellence in these through innovative ways, as it has always been part of SMU’s DNA to be so.”

## HIGHLIGHTS OF SMU CHINA INITIATIVES

- ▶ Establishment of a PhD scholarship partnership with the China Scholarship Council
- ▶ Setting up of the SMU-Fudan Joint Research Centre in Development Studies
- ▶ Formation of the SMU-SJTU Joint Centre for Quantitative Economics and Finance with Shanghai Jiao Tong University (SJTU)
- ▶ SMU’s Master of Science in Applied Finance (MAF) programme, offered with Xiamen University, is ranked 2nd in Asia by FT Global Masters in Finance Pre-experience Ranking 2015
- ▶ Launch of Peking University-SMU Masters of IT in Business Dual Degree Programme and Tsinghua University-SMU Masters of Science in CFO Leadership Dual Degree Programme
- ▶ Currently finalising a Dual-Masters degree partnership in MAF with a leading Chinese university to contribute talents to the “One Belt, One Road” initiative
- ▶ Research collaborations with Chinese firms such as Huawei and Ping An Technology
- ▶ Creation of the SMU-Peeli Rural Entrepreneurship Programme and Asian Youth Entrepreneurship Programme
- ▶ SMU is the strategic partner of International Enterprise (IE) Singapore’s Global ICT Talent Network in China

For more information, visit <http://ci.smu.edu.sg/>

## NEXT WAVE OF GLOBALISATION

Highlights of the lecture by Dr Victor Fung at the 8<sup>th</sup> Fung Scholars Leadership Conference

TWO MAJOR TRENDS are reshaping the world economy – the globalisation of consumption, and China’s vision to build the 21<sup>st</sup> Century Silk Road. Dr Victor Fung, Group Chairman of Fung Group, shared his insights on these in his lecture “The Next Wave of Globalisation: Opportunities and Challenges for Tomorrow’s Leaders”. The lecture was held in conjunction with the 8<sup>th</sup> Fung Scholars Leadership Conference 2015 on 9 October 2015. Traditionally held in China and the US, this is the first time the Conference was held in Singapore, and marks a first for SMU.

Among the 250-strong audience were SMU Chairman Mr Ho Kwon Ping; Directors and President of the Victor and William Fung Foundation; SMU President Professor Arnoud De Meyer; Fung Scholars and Fung Fellows; as well as the SMU community. In his welcome remarks, Prof De Meyer highlighted that Dr Fung was a founding member of SMU’s Board of Trustees, “which steered the course of SMU in our early years.” In 2006, Dr Fung established the Fung Scholars programme at SMU for outstanding full-time local SMU students to go on overseas exchange. Dr Fung is a member of the Economic Development Commission of the Hong Kong Government as well as the Chinese People’s Political Consultative Conference in China, and is an economic advisor to the People’s Government of Nanjing. He was also Chairman of the Paris-based International Chamber of Commerce from 2008 to 2010. From 2012 to 2013, he was a member of the WTO’s Panel On Defining The Future of Trade.

## THE WINDS OF CHANGE

In his lecture, Dr Fung noted that over the last 30-35 years, 1.5 billion workers from Third World countries joined the global workforce. However, while production was globalised, consumption – as much as 84% – was concentrated in OECD countries. “The latest figures show consumption in OECD has dropped to about 70%; by mid-century, about half of global consumption will be outside OECD countries,” he said. “Driving this is the rise of 3.5 billion new middle-class consumers in India, China, ASEAN, East Africa, Middle East, Latin America, etc.”

Turning to the second major trend, Dr Fung opined that China’s 21<sup>st</sup> Century Silk Road initiative, ‘One Belt One Road’, “promises to have tremendous global economic significance.” This “belt” includes countries situated on the original Silk Road through Central Asia, West Asia, the Middle East and Europe. The initiative calls for the region’s integration into a cohesive economic area. The ‘One Road’, or ‘Maritime Silk Road’, meanwhile, aims to foster collaboration in Southeast Asia, Oceania and North Africa through the South China Sea, Malacca Straits and Indian Ocean. To successfully ride these trends, businesses will have to get to know who the new non-OECD consumers are, understand their needs and develop models that allow companies to serve the millions of SMEs selling to tens of millions of consumers.

In a Q & A session, Dr Fung responded to audience queries on the interdependence of USA and China, incentives for adopting the Maritime Silk Road, and the opportunities and challenges that the Trans Pacific Pact present to China. An Entrepreneurship Seminar was then held, where notable businesspeople shared their stories. They included Ms Denise Lim, a SMU graduate and businesses owner in Guatemala; Dato’ Seri Douglas Foo, Founder and Executive Chairman of Sakae Holdings Limited; Mr Cheung Ho Yeung, Founder of Beyond Consulting; and Dr Gigi Au Yeung, Founder of DunDum, an eco-social-tech enterprise. The session was facilitated by Professor Annie Koh, SMU Vice President of Business Development.

Prof Annie Koh (2<sup>nd</sup> from left) facilitated the discussion with (left to right) Dato’ Seri Douglas Foo, Mr Cheung Ho Yeung and Ms Denise Lim.



Left: Keynote Panel 1 members (left to right) Prof Arnoud De Meyer, Dr Noeleen Heyzer, and Mr Ho Kwon Ping, with moderator Mr Martin Tan. Below: Breakout Session 2 panellists (left to right) Ms Phng Li Kheng, Green Project Manager of Kechara Forest Retreat; Mr Eugene Wee of RADION International; and Datin Goh Suet Lan, President-Elect of TECH Outreach; with moderator Mr Tony Lai, ISL’s Chief Strategist.

## A BLUEPRINT FOR TOMORROW’S LEADERS

Highlights of the inaugural Societal Leadership Summit

Despite the diversity across countries and cultures, many issues are faced by societies and transcend boundaries. The Institute for Societal Leadership (ISL) under SMU is helming the relatively new concept of societal leadership, to spur more integrated approaches in addressing these issues. With that in mind, SMU hosted the first Societal Leadership Summit on 26-27 November 2015, focusing on ways to catalyse the growth of societal leadership so as to better deal with Southeast Asia (SEA)’s complex challenges.

Centred on SEA’s fast-changing societal landscape, the topics sparked discussions, debates and conversations from over 20 influential societal leaders and about 200 attendees from the region.

In his opening address, SMU Chairman Mr Ho Kwon Ping said, “This our first attempt to bring the region closer to better understand the challenges we all face. ISL is committed to not only organising programmes for the region, but also seeking to provide research and development on the impact of societal leadership on its future.”

## A WIDER CONCERN

Different from ‘social’ issues, ‘societal’ issues require holistic changes, collaborative leadership and collective responsibility. These cannot be tackled by individual sectors in isolation, and as such, societal leaders can come from any sector. However, there are some commonalities in societal leaders’ traits. Dr Lim Lai Cheng, former Academic Director of ISL and Fellow of School of Social Sciences at SMU, pointed out that they tend to put the society before self, have strong ethical principles and a humble disposition, are bold and adept at strategy, and are able to stay resilient.



Mr Laurence Lien delivering his keynote speech.

## WHY SOCIETAL LEADERSHIP IS KEY

Given the region’s complex challenges, a new type of leadership is needed, said former United Nations Under-Secretary-General and ISL Board Member Dr Noeleen Heyzer. “We need to take integrated and holistic approaches – an alliance of conscience in leadership and mutual accountability, for a future that we are proud to gift to our next generation.” Other speakers included Mr Laurence Lien, CEO of the Asia Philanthropy Circle who talked about “Challenges & Innovation in the Social Space” and Mr Tony Meloto of Gawad Kalinga, who said that “doing good makes good business sense.”

SMU President Professor Arnoud De Meyer added to the audience, “Collective responsibility, collaborative leadership and resilience are key in how we view societal leadership. We need an environment where we can learn, and help society move together. As a University, we hope to be a ‘U with impact’, and that means our students are global citizens who are ready to adapt, be agents of change, and work with others in bringing positive impact on society.”

# INSIGHTS ON ETHICAL LEADERSHIP

Former Timor-Leste President Dr Jose Ramos-Horta recently spoke at SMU’s Societal Leadership Series Talk



HOW SHOULD LEADERS stay on the ethical path today? What are the dilemmas they face? Having spent most of his fight for Timor-Leste’s independence in exile, Dr Jose Ramos-Horta talked about challenges he faced, as well as those of today’s leaders. The Nobel Peace Laureate was at SMU’s Societal Leadership Series Talk focused on “Ethical Leadership: Challenges for Societal Leaders” on 25 September 2015 at SMU’s Li Ka Shing Library. About 100 participants including dignitaries, businesses and members of the SMU community attended the dialogue session organised by SMU’s Institute for Societal Leadership, and hosted and moderated by SMU Provost Professor Lily Kong.



Dr Jose Ramos-Horta and Prof Lily Kong during the session, in which members of the audience were able to gain insights from the esteemed statesman.

Ethics has been said to be at the heart of leadership, and the audience heard insights from and shared conversations with the trailblazer and remarkable leader. Dr Ramos-Horta related perspectives through anecdotes accumulated from his rich experiences. He fought for his country’s freedom for over 20 years, and was President of Timor-Leste in 2007, Prime Minister in 2006, and Foreign Minister in 2002 upon the country’s independence. He survived an assassination attack while President, and pardoned the would-be assassins. He appealed for reconciliation, pleading to his people to forgo violence for the sake of the country. Dr Ramos-Horta is currently Co-Chair of the International Commission on Multilateralism, whose mandate is to review the whole UN system, including the reform of the Security Council.

## THE HALLMARKS OF TRUE STATESMANSHIP

Dr Ramos-Horta cited examples of great statesmen in history who he admired, such as Mahatma Gandhi and Nelson Mandela. He also paid tribute to the late Mr Lee Kuan Yew, for exemplifying qualities of an outstanding ethical leader, building a successful nation and having foresight in growing a multi-racial country through core policies.

Dr Ramos-Horta highlighted qualities of ethical leaders, such as accepting responsibility for failure, being accessible to the people, honesty, humility and compassion. He added that peace is often not the result of top-down leadership – it is often derived from leaders who humbly listen to those on the fringes of power struggles.

Having been educated in the US, Europe and Asia on international law, human rights and peace, and political science, Dr Ramos-Horta’s insights into the importance of ethical leadership in the education of the next generation and broad societal aspects benefited the audience.

Prof Arnoud De Meyer (left) and Minister Lim Swee Say.



## BOOSTING EFFORTS FOR A BETTER WORLD

*Ayala Master of Tri-Sector Collaboration Scholarship aims to nurture tri-sector leaders in developing sustainable solutions to global problems*

About 70 representatives from the Philippine civil society sector, government, academic community, SMU students and alumni attended the launch of the Ayala Master of Tri-Sector Collaboration (MTSC) Scholarship at the Ayala Museum in Manila on 28 September 2015. Mr Jaime Augusto Zobel de Ayala, Chairman and CEO of Ayala Corporation and SMU President Professor Arnoud De Meyer sealed the partnership during the launch. Among the dignitaries present were Her Excellency Kok Li Peng, Ambassador of the Republic of Singapore to the Philippines; His Excellency Roland van Remoortele, Ambassador of Belgium to the Philippines; Mr Ruel T. Maranan, President of Ayala Foundation; and Mr Washington Scyp, Founder of SGV Group. Professor Ann Florini, Academic Director of the MTSC programme at SMU, shared with the audience her insights on the power of tri-sector cooperation between government, society and business as a catalyst for change in Asia.

In his opening remarks, Mr Maranan said, "Through this scholarship, we encourage members of Philippine civil society and government to hone their knowledge and skills in working closely with government, business and the non-profit sectors covered by the SMU course. At the end of their 18 months at SMU, it is our hope to see our scholars coming back to the country to make a stronger contribution to the great cause of partnerships for nation-building."

In his welcome address, Prof De Meyer highlighted that SMU's partnership with the Ayala Foundation "is testimony of our strong and collaborative relationship, as well as the quality and rigour of our MTSC programme, the first of its kind in the world. We look forward to welcoming the first batch of scholarship recipients to our campus next year."

He added that the number of SMU graduates is increasing, and that the University is mindful of the key role alumni can play in strengthening SMU's linkages with the Philippines. "I'm happy



(Left to right) Mr Jaime Augusto Zobel de Ayala, Prof Arnoud De Meyer and Mr Ruel T. Maranan at the launch of the Ayala Master of Tri-Sector Collaboration Scholarship.

to say that we plan to set up a SMU alumni chapter in the Philippines in the coming months. This will be a valuable addition to the other alumni chapters we have, such as in Beijing, Shanghai, London, New York, and Dubai," he said.

### AIDING AGENTS OF CHANGE

The scholarship will provide financial assistance to those pursuing the Ayala MTSC post-graduate degree. The recipient should be a Philippine citizen and a member of a civil society organisation or the Philippine government. The applicant must show leadership qualities and aptitude to excel in the programme, and have the potential to contribute to the bigger community. Up to four scholarships will be available yearly for the next five years, and each will have up to a total value of between S\$25,000 and S\$50,000. The first scholarship will be awarded to students enrolled in the 18-month programme commencing in January 2016.

In his Closing Remarks, Mr Ayala, a member of the SMU Board of Trustees, said, "Our partnership with SMU is a strategic expression of our support for the global Filipino — committed to national development, but also attuned to what goes on in the rest of the world, and able to harness these for the benefit of everyone. It is also our way of strengthening the relationship with our neighbours in ASEAN, one of the most exciting regions for economic and social development."



(Right to left) Prof Chen Wenzhi (ZJU), Assoc Prof Michelle Cheong (SMU) and Mr Ho Chee Hin, Group Director of China Group at IE Singapore and Secretary-General of Singapore-Zhejiang Economic & Trade Council.

## ON THE FAST TRACK

*The School of Information Systems will offer an accelerated MITB programme for undergraduates from Zhejiang University*

SMU's School of Information Systems (SIS) and College of Computer Science at Zhejiang University (ZJU) have entered into an agreement for high-calibre ZJU undergraduates to enrol in the SMU Master of IT Business (MITB) programme after completing their first three years of undergraduate studies at ZJU. This is the first time SIS is partnering a foreign university to offer a fast-track programme for MITB students.

The agreement for the SMU-ZJU 3+1.5 Fast-Track MITB Programme was signed by SIS Associate Dean for Postgraduate Professional Education Associate Professor Michelle Cheong and Professor Chen Wenzhi, Vice Dean of the College of Computer Science at ZJU on 10 November 2015 at the 11<sup>th</sup> Singapore-Zhejiang Economic and Trade Council Meeting in Shaoxing city, in China's Zhejiang province.

The agreement follows the signing of a Memorandum of Understanding by SMU and ZJU with International Enterprise Singapore to collaborate on an Info-Communications Technology (ICT) Global Talent Network programme. This is a platform that will bring together ICT professionals from around the world and connect them with Singapore ICT firms that are keen on expanding their talent pool in order to grow their businesses internationally.

Under the terms of the agreement, ZJU undergraduate students who have completed the third year of their ZJU undergraduate degree programme may apply for conditional admission to the SIS MITB programme. Successful candidates will receive an offer of admission to the MITB programme upon commencing the final year of their undergraduate degree course. Upon completion of the SMU-ZJU 3+1.5 Fast-Track MITB Programme, students will be conferred a Bachelor's degree in Engineering from ZJU as well as an MITB degree from SMU.

The first intake of the SMU-ZJU 3+1.5 Fast-Track MITB Programme will be in Academic Year 2016. Up to 20 students from ZJU will be admitted. "Through this collaboration, we hope to attract outstanding IT students into our Master's programme, as this will benefit not just the students and faculty members, but also Singapore companies who have a presence in China to recruit these top talents," said SIS Assoc Prof Cheong. "We look forward to more collaborative initiatives that can leverage on the strengths of both Zhejiang University and SMU."

Prior to this agreement, SIS has already had several collaborations with ZJU. These include an undergraduate exchange programme with the College of Computer Science; having ZJU undergraduate students join SIS as research interns; and the hiring of ZJU Master's and PhD students as research assistants in SIS research centres.



*SMU and Queen Mary University of London to offer a Master of Laws programme that focuses on issues pertaining to cross-border commerce*

WITH TODAY'S high level of interconnectivity and the exponential growth of global trade, there is an increased expectation on lawyers to provide advice on transnational deals and perspectives on domestic legal systems, as well as to engage in cross-border commercial dispute resolution. With a view towards educating talents who are well-versed in both Eastern and Western legal systems and business cultures, and who can offer a highly nuanced service to multinational clients, SMU and Queen Mary University of London (QMUL) will jointly offer a Dual Master of Laws (LLM) in Commercial Law (Singapore and London) programme from July 2016.

Professor Yeo Tiong Min, Dean of SMU's School of Law (SOL), was in London in October 2015 to officiate the partnership with QMUL's Centre for Commercial Law Studies (CCLS). This collaboration brings SMU SOL's global partners to 43 universities across the Asia-Pacific, Europe and US. SMU is also the first Asian university to join the ranks of top European law schools as part of THEMIS, a network which seeks to create a new standard in business law in response to a rising demand for law professionals with international expertise.

### COVERING ALL BASES

The 15-month programme will offer students the unique opportunity to study commercial law in two of the world's major business and financial centres. They will first spend six months in Singapore to develop a broad overview of Asian commercial law. In particular, the Singapore leg is designed to expose students to legal issues which businesses in Asia are likely to encounter. Thereafter, the programme will take students



Prof Spyros Maniatis and Prof Yeo Tiong Min at the signing ceremony in London. Photo (c) Jorge Duarte Esteveo

to QMUL's campus in Holborn, the heart of London's legal district, for a series of specialised modules taught by leading commercial law experts. Another unique feature is the programme's high level of integration, as students will be able to stay connected with instructors from both institutions throughout the 15 months, regardless of which campus they are in.

The specially designed curriculum features a major focus on international and comparative issues, and on the importance of legal principles, rules and laws underlying business and commercial relationships. By the programme's end, students will be equipped with a thorough understanding of key aspects of commercial law from multiple perspectives, enabling them to develop an in-depth understanding of different regions' approaches to resolving problems. The varied knowledge base, coupled with the specialist expertise, will make them very attractive to potential employers, particularly multinational firms.

"We are proud to be the Asian partner of the CCLS at QMUL. The dual LLM programme has been specially curated to take advantage of the respective commercial law expertise of the faculty at both institutions,"

## GOING GLOBAL

*"We believe that the opportunity to study in London and Singapore, both transnational business hubs, will be attractive to candidates who are keen to learn about legal issues affecting cross-border commerce."*

**Prof Spyros Maniatis, Head of CCLS at QMUL**

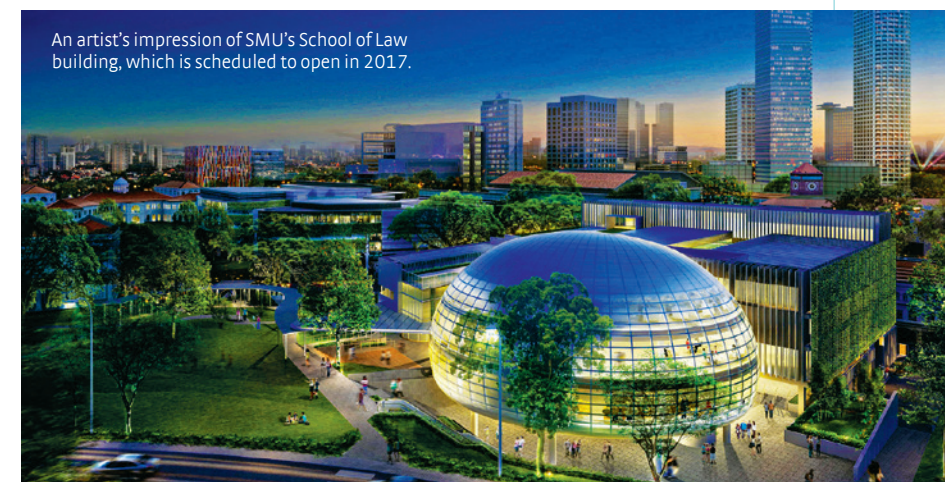
School of Law, Queen Mary University of London. Photo: QMUL

said Professor Yeo, who is Singapore's first Honorary Senior Counsel and the Yong Pung How Professor of Law at SOL. "We believe that the opportunity to study in London and Singapore, both transnational business hubs, will be attractive to candidates who are keen to learn about legal issues affecting cross-border commerce."

Professor Spyros Maniatis, Head of CCLS at QMUL, said that he was personally delighted that SMU and QMUL are offering this programme that allows students to immerse seamlessly into diverse legal and business cultures. "Students will be part of an eclectic and dynamic group taught by top commercial law academics and practitioners, as part of a unique learning experience that draws on the strengths of both universities," he said.

Applications for the inaugural intake opened in October 2015 and the Universities expect to welcome about 40 students in the first cohort.

(Seated left to right) Director of Advancement Chan Wai Leng, Prof Arnoud De Meyer, Prof Ann Florini and Senior Associate Director Patricia Pereira with SMU students and alumni at the launch of the Ayala Master of Tri-Sector Collaboration Scholarship.



An artist's impression of SMU's School of Law building, which is scheduled to open in 2017.



# A TRIBUTE TO A TOWERING CAREER

SMU's senior leaders hosted an appreciation dinner for former Chancellor Mr Yong Pung How



**Left** Front row: Mr Yong Pung How (centre), Mrs Yong Wei Woo (left) and Ms Yong Ying-I (right). Back row (left to right): Mrs Beatrice Pillay; Prof Phang Sock Yong, SMU Vice Provost (Faculty Matters); Ms Claire Chiang, Mr Ho Kwon Ping, SMU Chairman; Mr J Y Pillay, SMU Chancellor; Judge of Appeal Andrew Phang Boon Leong; and Prof Arnoud De Meyer, SMU President. **Below** Mr Yong with his official portrait as SMU Chancellor.



Mr Yong Pung How, SMU Chancellor 2010–15, was fêted with a dinner at SMU in appreciation of his service to the University and Singapore. His wife Mrs Yong Wei Woo and daughter Ms Yong Ying-I accompanied him for an evening of fond memories and convivial conversation.

Over 30 people attended, including Mr Yong's successor as SMU Chancellor, Mr J Y Pillay and his wife Mrs Beatrice Pillay; SMU Chairman Mr Ho Kwon Ping and his wife Ms Claire Chiang; SMU Trustees Ms Saw Phaik Hwa, Mr Dilhan Pillay Sandrasegaram and his wife Ms Chan Su Chan, Mr Robert Tomlin and his wife Mrs Monica Tomlin; SMU President Professor Arnoud De Meyer; and SMU Provost Professor Lily Kong. Guests also included Vice Provosts and Deans from across the University as well as the most senior faculty members from the SMU School of Law (SOL).

In his welcome remarks, Mr Ho outlined Mr Yong's illustrious legal and civic career. "We could not have had a better SMU Chancellor, in terms of the way he interacted with young people, with the Trustees and members of the Singapore and SMU communities," he said. Mr Ho highlighted the outgoing Chancellor's key role in the construction of the SOL building, which will open in 2017.

As a memento, a book collating selected photographs taken during Mr Yong's long career and during his time as SMU Chancellor had been prepared. Photos from the book were shared with guests in a video tribute and a copy of the book presented to Mr Yong. A former Director of the Singapore Symphony Orchestra, Mr Yong appreciated the performance by the

SMU Chamber Choir that had been specially rehearsed for the occasion.

In a joint toast by Mr Ho and Prof De Meyer, Prof De Meyer said, "I want to thank you for the support you provided to me as President." Mr Ho concluded, "We are deeply thankful for everything you have done for us, Sir."

## A MAN FOR ALL SEASONS

Mr Yong Pung How was Singapore's Chief Justice from 1990 to 2006, during which time he was also the President of the Legal Service Commission, Chairman of the Presidential Council for Minority Rights, and President of the Singapore Academy of Law. On three occasions, Mr Yong was appointed by the Cabinet as acting President of the Republic of Singapore. Mr Yong was conferred the Distinguished Service Order in 1989 and Singapore's highest Award the Order of Temasek (First Class) in 1999.

The former Chairman of the SOL Advisory Board, Mr Yong has made significant contributions to the SOL and to SMU. In 2007, Mr Yong was conferred the Doctor of Laws *honoris causa* – SMU's honorary degree for individuals whose insights and achievements have contributed significantly to the study and practice of law. That same year, the Yong Pung How Professorship of Law was established and was made possible by a S\$3 million endowed contribution by the Yong Shook Lin Trust. The late Mr Yong Shook Lin, a prominent lawyer, was the father of Mr Yong Pung How. This is the largest donation to the SOL to date.

## DEVELOPING 'HEARTWARE'

The MERCU-SMU Excellence Scholarship encourages recipients to pay it forward



Minister Yaacob Ibrahim (centre) chatting with scholarship recipients and dignitaries after the ceremony.

said Chairman of MERCU Learning Point Mr Mohd Azmi Muslimin at the Scholarship's launch at SMU on 12 November 2015. He lauded SMU's curriculum, which equips students with hard knowledge skills, soft people skills as well as 'heart skills'. "Its emphasis on giving back, along with the global exposure that it offers, resonate with our beliefs of the qualities an excellent university should possess," he added.

Minister for Communications and Information, Minister-in-charge of Cyber Security & Minister-in-charge of Muslim Affairs Dr Yaacob Ibrahim graced the occasion as the Guest-of-Honour, and presented the recipients with the Scholarship at the ceremony. They are Ms Nur Amalina Binte Saparin (Final Year, School of Law), Mr Khairul Ashraf Bin Khairul Anwar (Year 3, School of Law), and Mr Muhammad Hafiz Bin Kasman (Year 3, Lee Kong Chian School of Business). SMU President

a one-to-one government matching, the total sum of \$1.2 million will fund three annual scholarships of \$12,000 each, commencing in this academic year. The Scholarship will offer financial support for the recipients' school fees and study-related expenses.

### RECEIVING, AND GIVING BACK

"The Scholarship aims to provide financial support for needy SMU Malay undergraduates whom we hope will 'pay it forward' to the community,"

Professor Arnoud De Meyer and AMP Chairman Mr Azmoon Ahmad, as well as more than 50 members of the SMU community, AMP and MERCU Learning Point were also present at the event.

In his speech, Prof De Meyer said, "On behalf of SMU, I'd like to express our appreciation to MERCU Learning Point and the two donors who prefer to remain anonymous. This Scholarship will help ensure that no deserving Malay student misses out on an SMU education due to financial need."

## PROMOTING GOOD FINANCIAL HABITS

SMU has already been working with AMP to conduct a **FINANCIAL LITERACY PROGRAMME** for youths aged 12 to 18.

The programme equips these youths with **ESSENTIAL FINANCIAL KNOWLEDGE**, as well as adopt good financial habits from an early age.

**60 AMP YOUTH BENEFICIARIES** attended the programme in 2014 and 2015, and discussions are underway to continue this collaboration in 2016.

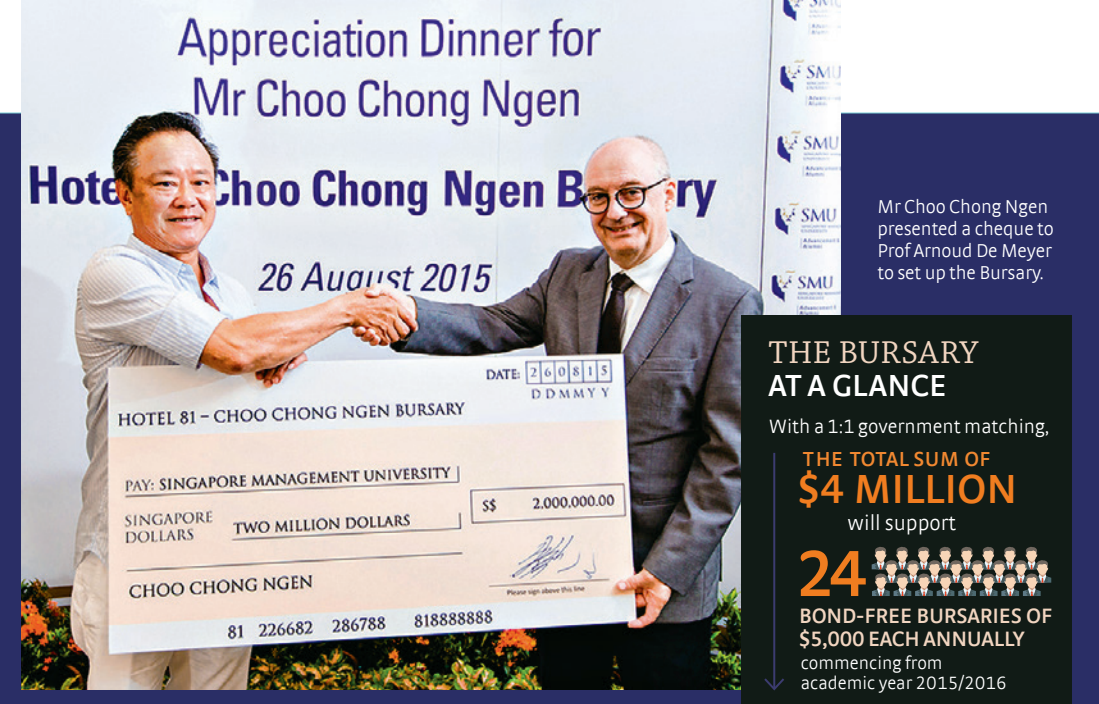
## A GIFT OF HOPE

Hotel 81 founder Choo Chong Ngen establishes \$2 million bursary for needy SMU undergraduates

Mr Choo Chong Ngen, founder and Executive Chairman of Singapore's largest chain of owner-managed hotels, has made an endowed contribution of \$2 million to set up a bursary for needy students at SMU. The Hotel 81 – Choo Chong Ngen Bursary (Bursary) is the single largest bursary gift to SMU from an individual donor.

The inaugural batch of 24 recipients received their bursaries from Mr Choo at a ceremony held at SMU in August 2015. "Through this Bursary, I hope that motivated and deserving students are able to realise their aspirations and potential through a university education without the burden of financial obstacles," said Mr Choo. "With the education they receive, I hope they will go on to become responsible citizens and contribute back to society."

The Bursary aims to assist financially needy



### THE BURSARY AT A GLANCE

With a 1:1 government matching,

THE TOTAL SUM OF **\$4 MILLION** will support

**24** BOND-FREE BURSARIES OF **\$5,000 EACH ANNUALLY** commencing from academic year 2015/2016

SMU undergraduates in achieving academic excellence. It is open to all full-time SMU undergraduates who are Singaporeans and enrolled in any discipline. Each bursary is tenable for one academic year of the recipient's studies. Applicants must have demonstrated financial need and a good record of involvement in community and/or co-curricular activities. The Bursary will offer financial support towards their annual tuition fees.

SMU President Professor Arnoud De Meyer

expressed his appreciation to Mr Choo on behalf of the University. The Bursary will, in his words, "help us ensure that no deserving student misses out on the opportunity of an SMU education because of financial need. Mr Choo's generous support will take them on a journey that is holistic, enriching and meaningful, enabling them to achieve their education and career goals."

## PAVING THE WAY TO PEACE

HE Professor Dr Surakiart Sathirathai delivered the inaugural Annual Ikeda Peace and Harmony Lecture, a new series by SMU's Wee Kim Wee Centre



**Left** HE Sathirathai delivered several eye-opening insights into the geopolitical landscape of Southeast Asia during his lecture. **Above** Mr Michael Yap, Chairman of the Singapore Soka Association (centre) presenting a token of appreciation to HE Sathirathai (right), as SMU Chairman Mr Ho Kwon Ping looks on.

**FORMER DEPUTY** Prime Minister and Minister of Foreign Affairs of Thailand, His Excellency (HE) Professor Dr Surakiart Sathirathai, was flown in specially to inaugurate the first Annual Ikeda Peace and Harmony Lecture on 6 November 2015. This new series is run under the custodianship of SMU's Wee Kim Wee Centre (WKWC) and will be supported by the Singapore Soka Association over the next five years.

HE Sathirathai delivered a lecture on "The Continuing Challenges to Peace" that was attended by a 250-strong audience at the SMU Mochtar Riady Auditorium. The endorsed ASEAN candidate for the position of the United Nations

Secretary-General currently holds numerous responsibilities, including serving as Chairman of the Asian Peace and Reconciliation Council (APRC).

Speaking on the turbulences of 2015, HE Sathirathai said they are a stark reminder that new and old challenges to peace and a once-in-a-generation power shift potentially threaten to derail Asia's return to development and economic prosperity. He also said that a proactive and creative ASEAN is central to preserving peace and stability in the Asia-Pacific.

The organisation has become the most widely accepted vehicle for regional governance as it encompasses the traditional Asian values and

oriental customs of our collective ancestors: pragmatism, informal discussion and win-win compromise. These values and customary ways of doing things must be embedded into the emerging regional architecture of Asia.

ASEAN centrality must be synergised with sub-regional and multilateral institutions that can serve as the building blocks for peace. The Asian way, along with grassroots involvement, must be the connector for the building blocks in order to create a more viable and sustainable regional architecture for peace and prosperity. HE Sathirathai added that Singapore leads the path in achieving peace and

harmony through the Asian way. Concluding with the phrase "Why Should I Give Up?" drawn from a poem written by WKWC Director Associate Professor Kirpal Singh, he urged all to embrace hopes for the youth and future, and never to give up on working towards peace.

The Annual Ikeda Peace and Harmony Lecture series honours Dr Daisaku Ikeda, President of the Soka Gakkai International, and aims to fulfil Dr Ikeda's untiring commitment to dialogue for peace. For the next five years, the series will address and discuss ways that can transform threats into co-operation and growth.



**Right** Mr Ho Kwon Ping (far right) shaking hands with an audience member during the book-signing session. **Below** Mr Ho and Mr Janadas Devan (far left) presenting Mr S R Nathan (centre) with a copy of the book.



# THE WRITE STUFF

SMU Chairman Mr Ho Kwon Ping's first book published

**“T**he dominant driving force in my intellectual life is the most subversive and yet most liberating three-letter word in the English language: ‘Why’,” said SMU Chairman Mr Ho Kwon Ping in a candid speech at the launch of his first book. Titled *The Ocean in a Drop – Singapore: The Next Fifty Years*, the 156-page book compiles Mr Ho’s five lectures as the 2014/15 S R Nathan Fellow for the Study of Singapore, established by the Institute of Policy Studies (IPS). Also included are highlights of question-and-answer sessions on each occasion.

In his lectures, Mr Ho had looked forward to Singapore’s next 50 years, offering robust views on politics, society

and identity, and how key institutions can evolve to ensure the sustainable continuation of Singapore, the “improbable nation”. His controversial ideas, such as National Service for women and doing away with caning, have been widely discussed in the press and online.

“Asking ‘Why’ has led me to be thrown out of Stanford, barred from entry to the US, and detained in Singapore under the Internal Security Act,” he revealed. He told the rapt audience that the book seeks to “explore aspects of Singapore society and speculate how we might think about these issues 50 years from now. I hope it will stimulate the young to think about the society we live in – without



GET IT  
TODAY

*The Ocean in a Drop – Singapore: The Next Fifty Years*, by Mr Ho Kwon Ping is published by World Scientific Publishing in collaboration with IPS. The book is available at bookstores at S\$48 for the hardcover and S\$25 for the paperback edition, and as an ebook at \$21.

of course being punished or thrown into jail.”

At the book’s launch at SMU Labs on 30 October 2015, both the hardcover and paperback first editions had already almost sold out via advance orders. Over 130 eminent guests purchased 300 copies and the book has now been reprinted.

Mr S R Nathan, Sixth President of Singapore and former Patron of SMU, graced the occasion as Guest of Honour. He said: “With [Mr Ho’s] rich experiences, it is befitting that we share them in the book.” Among those in attendance were Mr Ong Keng Yong, Ambassador-at-Large; members of Mr Ho’s family; senior members of the SMU community; academics and business leaders. Mr Janadas Devan, Director of IPS, and Ms Doreen Liu, Group Managing Director of World Scientific Publishing, both spoke at the event. The ensuing book-signing session resulted in a long queue of guests seeking Mr Ho’s autograph.

The next day, Mr Ho attracted a diverse crowd at a “Meet-The-Author” session at Kinokuniya bookshop in Ngee Ann City – typically asking questions of the audience as well as answering them.

## SALUTING A TRUE TRAIL-BLAZER

Hong Kong Polytechnic University honours SMU Chairman Mr Ho Kwon Ping for his outstanding accomplishments and contributions to tourism, education and the broader community

➔ **SMU CHAIRMAN** Mr Ho Kwon Ping was conferred with a Doctor of Business Administration *honoris causa* degree at Hong Kong Polytechnic University (PolyU)’s 21<sup>st</sup> Congregation on 14 November 2015. Mr Ho, who is Chairman of the Advisory Committee at PolyU’s School of Hotel and Tourism Management (SHTM), received the honorary doctorate alongside four other distinguished figures.

In the ceremony, which was held at the Jockey Club Auditorium on the university campus, Mr Ho was recognised for his outstanding accomplishments and contributions to tourism, education and the broader community. The citation described Mr Ho as “one of Singapore’s most prominent business figures,” and outlined his early career in broadcast and print journalism, returning to Singapore to lead his family’s business, founding Banyan Tree with a single hotel in Phuket and developing it into “a highly successful,



Mr Ho Kwon Ping (2nd from left) and fellow honorary degree recipients together with Ms Marjorie Yang, PolyU Council Chairman (far left) and Professor Timothy W. Tong, PolyU President (far right) at the ceremony.

publicly listed conglomerate”. The group’s success, the citation said, is “backed by Mr Ho’s vision of promoting social and economic progress through sustainable tourism supporting local communities”.

Mr Ho has had a long association with the school. He inspired new students on Induction Day in 2007 when giving a speech as part of the SHTM’s Dean’s Distinguished Lecturer series. Then in 2011, SHTM pledged to deliver tailored programmes to

Banyan Tree associates at either its own premises or at Banyan Tree properties; while Banyan Tree pledged to offer a number of student internships each year to SHTM undergraduates and industry placements to Mainland Chinese students eligible for admission to the School’s MSc programmes.

Over 35 years, SHTM has become a leading hotel and tourism school that is ranked second in the world. The School offers programmes at levels ranging from undergraduate to doctoral degrees. “SHTM is proud to be closely associated with this visionary tourism leader, and congratulates him on an honour truly deserved,” the citation concluded.