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PRESS RELEASE Media Division, Ministry of Information and the Arts, #36-00 PSA Building, 460 Al exandra Road, Singapore 119963. Tel: 3757794/5 \_\_\_\_\_ EMBARGO INSTRUCTIONS The attached press release/speech is EMBARGOED UNTIL AFTER DELIVERY. Please check against delivery. For assistance call 3757795 \_\_\_\_\_ SPRInter 3.0, Singapore's Press Releases on the Internet, is located at: http://www.gov.sg/sprinter/ \_\_\_\_\_ Embargoed Till After Delivery Please Check Against Delivery SPEECH BY MR CHAN SOO SEN, PARLIAMENTARY SECRETARY (PRIME MINISTER'S OFFICE & MINISTRY OF COMMUNITY DEVELOPMENT), AT THE MANAGEMENT DEVELOPMENT INSTITUTE OF SINGAPORE AND OKLAHOMA CITY UNIVERSITY

AT THE MANAGEMENT DEVELOPMENT INSTITUTE OF SINGAPORE AND OKLAHOMA CITY UNIVERSITY JOINT GRADUATION CEREMONY ON SUNDAY 25 APR 99 AT 2.00 PM AT MANDARIN SINGAPORE, MANDARIN BALLROOM, CS OI SINGAPORE AND OKLAHOMA CITY UNIVERSITY SOUTH TOWER (6TH FLOOR), 333 ORCHARD ROAD

Good afternoon

Singapore Government

Mr Eric Kuan Choon Hock

Presi dent

Management Development Institute of Singapore (MDIS) Page 1 Dr Stephen Jennings

Presi dent

Oklahoma City University

Reverend Daniel Lee

The Methodist Church of Singapore

Graduates

Distinguished Guests

Ladies and Gentlemen

I am very happy and honoured to join you here this afternoon at the joint graduation ceremony of Management Development Institute of Singapore (MDIS) and Oklahoma City University of USA. I would first like to congratulate all the graduates for your achievements. Your hardwork and strong will have paid off. Today is your Day. May I wish you a bright tomorrow.

As we gather here on this very auspicious day, let us remember the foresight and vision of Mr Loke Wan Tho and his colleagues who founded the Supervisory and Management Training Association of Singapore (SAMTAS). That was 43 years ago, in 1956, in a totally different world. The pace of life and development was much slower. A person who joined a company expected to stay with that company till retirement, doing more or less the same job, using more or less the same tools and equipment, learning work skills more or less informally while on the job. There was then much less prospects and aspirations for job mobility, promotion, and upgrading. Most of the workers had little formal education or training. Management culture was usually dictatorial and top down. There was much less emphasis on creative thinking, consultation and feedback. We can say the job of a supevisor or manager then was simpler. Management Science was not as well developed as today. Hence, the need to invest in formal skills and management training at that time was much less obvious.

Yet Mr Loke and his colleagues had the foresight to set up SAMTAS as a professional training association. The rest is history. As Singapore's economy took off, so did SAMTAS, who grew to become MDIS. You offer well-accredited courses at various levels in different subjects. In addition to in-house skills courses and management seminars, you affiliate with foreign universities to offer post-graduate, degree and diploma programmes in management. As a not-for-profit organisation, you keep the course fees under control and affordable for your

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members. You have achieved a strong following through your years of good work. I congratulate MDIS for your achievements.

I am confident that the best is yet to be for MDIS. In the not too distant future, Asian economies will recover. Singapore will return to economic growth. However, our economic structure will change as we move ahead. We will become a knowledge-based economy with emphasis on life-long learning, creativity, and innovation. Managers must:

Bring out the creative and productive spirit of our increasing skilled workforce;

Remain responsive to the needs and wants of our customers in an increasing competitive world;

Productively exploit the rapid advancement in technology;

Contend with higher degree of globalisation and regionalisation.

These are just some major developments that will have profound impact on us. The list is by no means exhaustive. Even if we just look at these four developments, we can see many very profound management issues and challenges that await us. More will want to learn about Management Science. In a knowledge-based economy emphasising life-long learning, demand for training courses and programmes of all types will increase and remain very strong. But so will the demand for the quality of training and courses. Although our institutes of higher learning expand their enrolments, I expect demands for courses conducted by private institutions to also increase. MDIS should continue to be responsive to the needs of your members by offering good courses that suit their needs. Continue to bring in good degree and diploma programmes from overseas institutions. Your programmes must raise the capabilities, aspirations, and confidence of your participants. These are qualities that will help them realise their potentials, and do well in life.

To our graduates, allow me to bring in a degree of realism. I just wished you a bright tomorrow. But you must work for it, not just wish for it. Our better tomorrow will not come on a silver platter. Just as our favourite fairy tale told us there was gold at the end of rainbow, the same tale also told us we had to scale mountains, cross oceans, even overcome demons to get to the rainbow. Likewise, we expect the road leading to a bright tomorrow to be full of strong competitions and stiff obstacles. The tiger economies, now ill, will recover. In fact, as only the stronger sectors within the tiger economies would have survived the financial crisis, the recovered tigers will be leaner, hungrier, and more competitive. To stay ahead, we must aspire and strive to be world class. So we must compete with the best in the world. If we succeed, we will create more opportunities for all, both ourselves and our children's generation. Seeing the graduates in the hall today, I know you have the fighting spirit to compete and win. Afterall you have worked hard and persevered to get to what you have today. You will press on to create your bright tomorrow. Life belongs to he who fights for it. So keep the same fighting spirit alive. The best is yet to be.

I would finally like to commend MDIS's history of community service. You have organised many charity fairs, charity walkathons, donation drives for the various community projects. Last year, you donated \$10,000 each to the Marine Parade and the Tanjong Pagar Community Development Councils (CDCs). I would like to report that your money has been put to good use. Marine Parade CDC has used your donation

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to assist retrenched workers, housewives, retirees and displaced workers to upgrade their skills under the "MPCDC-MDIS Training Support Scheme". Tanjong Pagar CDC, on the other hand, has channeled your donation to help fund the Clementi Student Service Centre which serves over 900 members.

I hope our graduates also draw inspiration from MDIS's commitment to community service. While we strive to be the best, do remember the less fortunate. We can build the best home in Singapore only when we can complement competitiveness and fighting spirit with grace and compassion. If the fairy tale about gold at the end of rainbow has a happy ending, our hero usually shares his wealth with the poor.

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