

# *Singapore Government*

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**SPEECH BY MR DAVID TE LIM, MINISTER OF STATE FOR DEFENCE  
AND INFORMATION AND THE ARTS, AT THE 12TH ROTARY-ASME  
ENTREPRENEUR OF THE YEAR AWARD 2000 AT 7.30 PM AT  
RAFFLES TOWN CLUB ON 7 SEPTEMBER 2000**

Distinguished guests, ladies and gentlemen:

I would like to begin by adding my congratulations to the 12 award winners tonight, and especially to the Rotary-ASME Entrepreneur of the Year!

To use a phrase made familiar here by Prime Minister Goh at his National Day Rally speech, you are the "insurgents" of the new economy, the ones we hope will open up new markets, new business models, new ways of keeping Singapore competitive in the rising global marketplace.

Insurgents are not necessarily confined to new or start-up companies. Established companies who are able to re-invent themselves, and adapt to new customer expectations, also qualify. Insurgents are recognised by their state of mind and attitude. They are quick to realise when old business models have lost their punch, and willing to learn and accept what customers tell them. They have the entrepreneur's spirit, and the drive to break new ground.

Today's Singapore offers insurgents a favourable environment to do this. Here you have access to capital, talents and supporting services, and a whole range of incentives and assistance schemes to boot. But more than that, we are a society that accepts challenge.

We have had no choice in this matter. Being small, we were always the ones who had to adapt, to change, and to adjust to new realities, both in the region and internationally. Although we are surrounded by the sea, we are not like sea-anemones, fixed in place, and retreating at the first sign of danger. And although we have no mountains, we have the spirit of the mountain climbers, never letting obstacles get in our way, and always looking for a path forward and upward.

It is this enterprising attitude that has brought all of your success. And I wish all of you well as you continue to pursue your business goals, taking full advantage of the benefits that your home base offers you.

But tonight, I would like to tap this spirit and energy for another cause. I would like to challenge all of you, and especially the winners, to become a different kind of entrepreneur – to become social entrepreneurs.

The new economy will not only change our business landscape, it will change our lives as well. Many of these changes are for the better – a higher standard of living, more recreational and entertainment choices, more things to do to make life interesting and meaningful.

But the new economy will also throw up new social challenges. Those who are slower to adapt and pick up new skills may fall even further behind. Older people feel left out of the new lifestyles. Families may come under greater stress, when both parents work. Our declining birth rate reflects our fast pace of life, and trade-offs between the joys of family life, and the tribulations of bringing up children. And delinquency amongst young people, although not a major problem, reflects a deeper restlessness amongst youth.

Left unchecked, the social stresses in the new economy will increasingly put a toll on society. Personal and family difficulties have an impact on workers' productivity. So eventually, such social problems become economic ones as well.

It is therefore also to your own interest that businessmen should also be concerned about the social health of our country. This is my challenge to you tonight. Take the skills, the spirit and energy that have brought you success as entrepreneurs, and

focus them on our social needs.

You can use your skills in spotting opportunities, weighing risks, and creating new ideas, to storm up new approaches to meet our social challenges. Take family life. Is there a better way to manage the stress that families face? Your workers have families too. What can you do as an employer for your workers and their families? And how can you turn that into something bigger, and more impactful for the whole society? Go beyond the ordinary. Try new and daring initiatives.

Or take the environment. How can we be less wasteful as a society? What can you do to encourage people to conserve water, or to reduce waste, or do more recycling? You succeeded in business because you have a tremendous passion for what you do. Turn that also to meeting the challenge of looking after our environment. You have the skills to promote and arouse interest in your customers to buy your products and services. Use those same skills also to arouse and mobilise citizens to action.

Ladies and gentlemen:

I put this challenge to you tonight – to be a social entrepreneur, a new society insurgent. It is a simple idea, but I hope that it will spark off many more amongst you.

Perhaps when you meet again next year, you could have a special award for members of your community with the most innovative contributions towards our society's challenges. I know that dealing with social issues may not be as straightforward as dealing with economic ones. It may seem difficult at first, but then didn't your first IPO or product launch seem just as daunting? What really matters is your willingness to try.

One of the books that I am reading at the moment is about the early entrepreneurs that found their fortune in Singapore. The book is titled "Stepping Out". It is written by two local authors based on interviews with many of our pioneering businessmen.

What struck me, as I read about our early entrepreneurs, is that despite the tremendous hardship they had to overcome in order to succeed, they were always concerned about the well-being of their workers, and the less fortunate in society. Perhaps it was their own hardships that made them more sensitive to the needs of others in society. Perhaps their long road to success gave them time to discover

that their accomplishments were built on the strength of the society that supported them.

As the insurgents of the new economy, I hope you will likewise mirror the spirit of these early entrepreneurs, and the wisdom of their social insights. And, like them, do your part to make Singapore society stronger, better and brighter.

Thank you.

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