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Subject: (Embargoed) Speech by Mr Yeo Cheow Tong, 4 Mar 2000, 7.30pm

# *Singapore Government*

## ***PRESS RELEASE***

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### **Embargoed until delivery**

#### **SPEECH BY MR YEO CHEOW TONG, MINISTER FOR COMMUNICATIONS AND INFORMATION TECHNOLOGY AT THE SINGAPORE COMPUTER SOCIETY (SCS) GALA DINNER on 4 MARCH 2000 AT 7.30pm AT THE SHANGRI-LA HOTEL**

I am very happy to be here with you tonight, at this Singapore Computer Society's Gala Dinner 2000. There is indeed much to celebrate for the profession, with the rapid emergence of the Net Economy. This will not only result in greater business and career opportunities for those in the profession, but also lead to a surge in demand for manpower with the relevant infocomm skills. The industry has projected that it will need 250,000 workers by the year 2010. This is more than two-and-a-half times the current infocomm manpower of 93,000 that is being employed across all industries. This projection may appear on the conservative side, since International Data Corporation has predicted that the global Internet economy will grow by 56% per year for the next 3 years.

### **Age of Disloyalty**

2 Globally, there is a growing trend towards what some term as the 'Age of Disloyalty' in the New Economy. Skilled people, especially those with creative talent and ideas, are now in greater demand, and thus more mobile. Employees used to move from job to job on average about 6-8 times in their lifetime. However, according to a recent article in the Fortune magazine, the average IT worker in the US now stays on each job for only 13 months. This works out to be about 30 times in his or her lifetime! Much of this manpower turnover is caused by the tremendous shortage of skilled infocomm personnel in the USA, and in most other countries, including Singapore.

3 In Singapore, the turnover in the infocomm industry was almost 25% in 1998, despite the then economic downturn. Going forward, this will get worse as the labour market tightens, while demand for Internet applications on e-commerce and broadband multimedia increase significantly. At the same time, we can expect more bright young professionals to give up secure jobs in major corporations and traditionally prestigious sectors, to become the new breed of technopreneurs. They are eager to join in the exciting 'dot.com' rush and form their own infocomm start-ups.

4 I am sure that all of you want Singapore to become a leading infocomm hub and the location of choice for global infocomm companies. We need to build up our talent pool if we are to successfully achieve this goal. The competition for talent is global, and to succeed, we must not only develop and nurture our very own talent, but be prepared to also reach out and target international manpower.

5 Competition will not be restricted to those who have infocomm technical competencies. Competition also extends to people who embrace and apply infocomm technology and tools to their businesses and their respective professions. We must thus create a conducive environment that will attract and retain both local and foreign manpower that possess infocomm skills. In addition, given that the estimated half-life of infocomm knowledge is just 18 months, companies must devote resources to re-training and upgrading of the infocomm skills of their staff.

6 The infocomm industry is also constantly driven by technology and business innovations. This is clearly reflected in the continual emergence of many new types of businesses. The pace of change is so rapid, and the coverage so wide, that no policy maker can precisely predict what new business or service is going to pop up next. Policy-making must therefore be nimble, to ensure that our policies are relevant and responsive to industry needs.

## Manpower Programmes and Initiatives

7 As part of the Infocomm 21 Masterplan, the Infocomm Development Authority of Singapore, or IDA, has been working closely with industry partners and other government organisations, to map out the manpower directions for the industry. Our aim is to equip infocomm workers with the right mix of business skills and up-to-date technical competencies so that they can succeed in the competitive global Internet economy. Tonight, I would like to share with you three broad manpower development strategies for the infocomm sector.

**8 First, to nurture a net-savvy talent pool. IDA will work with the industry and the institutions of higher learning, or IHLs, to offer the appropriate infocomm training to students and those already in the workforce.**

9 For students, the Ministry of Education's target is to have 30% of the school curriculum computer-based. This will pave the way for our students to be infocomm-savvy. The IHLs will do more to infuse core infocomm skills into the curriculum. This will equip their students with multi-disciplinary skills, including business and marketing. The aim is to nurture a pool of graduates who will eventually become infocomm specialists to meet the industry needs, as well as those who are trained to understand and manage the impact of e-Commerce on their respective professions.

10 The industry can also play a key role. For example, SCS, with sponsorship from the IDA, is launching the IT Youth Award today to accord recognition to youths for their achievement in infocomm. We want to encourage more of our school leavers to pursue infocomm as a choice career in the future. I urge industry players like you to do more, by collaborating with our educational institutions to set up win-win partnerships. For example, IDA will be prepared to co-invest with companies to set up competency centres at IHLs. You can also help to attract more talent by offering grants and scholarships to outstanding students to pursue infocomm courses. Another way is to help ensure that teaching staff and lecturers are clued in on the latest technology and applications, by having joint projects with them. This will help them plan their curriculum, and ensure that their graduates possess expertise and knowledge which are up-to-date and relevant to the industry.

11 For the continuous upgrading of our current workforce, IDA targets to re-train about 20% of the infocomm manpower every year through multiple

initiatives. To encourage infocomm corporations to invest in employee training, the Government will co-fund with corporations which adopt the People Developer Standard, or PDS, and implement Annual Training Plans to train their staff in infocomm skills. IDA's target is for 100 corporations to obtain the PDS in three years.

12 Companies can receive 80% support of the consultancy fees, subject to a cap of \$50,000. The Productivity and Standards Board, or PSB, and IDA will also help provide funding support for the training. In addition, IDA will be working with companies to encourage them to upgrade their staff, by helping them to pursue infocomm courses through either correspondence or virtual learning courses. This will allow such employees to move on to higher-end infocomm jobs and increase their value-added contribution.

13 At the national level, we will develop a training framework to establish the skills and curriculum guidelines for the various kinds of infocomm training, and specify the performance standards of course providers. PSB currently runs a Critical Enabling Skills Training programme (CREST) for the upgrading of workers. PSB will dot-com this CREST programme to better serve the infocomm sector. I am also pleased to acknowledge the effort by SCS and the Singapore IT Federation to develop a certification standard for infocomm professionals and users. IDA, PSB, and MOM will give necessary support, including financial, to make this programme a success.

**14 Second, IDA will work with the various government agencies to ensure that our policies are geared towards attracting and retaining international infocomm talents.**

**15 Third, we will build up e-Learning in Singapore and establish ourselves as an e-Learning hub for the region.** e-Learning is an appealing concept because it allows people to receive training anytime and at any place. It is especially useful for those who wish to take up part-time courses after work to upgrade themselves. The Government will work with the industry to put in place an e-Learning infrastructure and develop on-line content. Manpower and financial resources will also be devoted to attract and foster alliances with world-class learning service providers. Besides benefiting the local workforce, we will extend e-Learning to the region. One such project is the Virtual Institute to be established by the Institute of Systems Science. This institute will help to train infocomm professionals and managers from the region. The Government will also provide incentives to encourage companies to hub their regional e-Learning services and portals out of Singapore.

16 We realise that the manpower-related needs of the industry are both wide-ranging, as well as complex because of rapid technological advances. We need to effectively close the loop between the government and industry. To achieve this, I am pleased to announce that an Infocomm Manpower Committee will be formed to provide inputs to the National Manpower Council (NMC) established under the Manpower 21 Masterplan. The committee will be industry-driven and will make recommendations to the Government on high-level infocomm manpower issues.

### Conclusion

17 The strategies outlined tonight present a holistic approach to attract, develop and retain infocomm manpower from the pre-employment stage to the in-employment stage. IDA will collaborate with the various government agencies, industry players and IHLs to make Singapore the choice location for both local and international infocomm talents. Let us all work together to make all these strategies a reality.

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