

PRESS RELEASE

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SPEECH BY DR. AUGUSTINE H.H. TAN (陳惠興)
M.P. FOR WHAMPOA AND CHAIRMAN, NATIONAL
PRODUCTIVITY CENTRE, AT THE 4TH ANNUAL
CERTIFICATE PRESENTATION DINNER AT SHANGRILA
HOTEL ON SUNDAY 12TH MARCH AT 7.30 P.M.

THE PROBLEM OF MANAGERIAL TURNOVER

Young executives in Singapore have never had it so good as in the last few years. Rapid economic expansion has thrown up many promotional opportunities. This has resulted in greatly increased mobility and high expectations of young managerial personnel. On the one hand, this poses turnover problems for firms who must find new and effective replacements, and, on the other, it has probably increased the number of unhappy young men and women whose high expectations have been less than fulfilled.

A fresh graduate expects a good starting salary and quick promotion. Too often he moves quickly in response to small salary differentials. There is too little attention paid to job satisfaction or to the opportunity for long-term career development. A high salary may be little compensation for the lack of job satisfaction or for the type of people one works with.

Some graduates, on getting their degrees, adopt the attitude of knowing everything already, with no need for acquisition of new knowledge. With such an attitude, not many graduates think about a long-range development programme for themselves when they choose a job. Frequently those jobs which offer worthwhile careers carry lower initial salaries.

A related problem is the question of promotion. In any enterprise, the promotional openings are fewer than the aspirants. Those who are left out of a promotional exercise typically react in

one of two ways. One is to get out of the firm to a better paying job elsewhere. The other is to get bogged down in frustration. Few try harder at their jobs to earn promotions later on.

In the nature of things, the learning process is a continuing one and takes time. Good management, in particular, requires a wide and long enough time horizon. Flitting from job to job may be highly inimical to the development of good management, especially if the motivation is the extra \$100 or \$200 per month.

Our young executives should, therefore, choose their jobs carefully, bearing in view the need for job satisfaction and personal development over the long term. Have done this, they should settle down to learn about the organisation, the production technology and to grapple with the not-so-easy-or-pleasant aspects of the job. The worthwhile challenges in life are never the easy ones to cope with. The willingness to try and to persevere must always be present.

The executives who found the time and the energy to follow courses at the National Productivity Centre deserve our congratulations. Their efforts to improve themselves will benefit not only their firms but also Singapore as a whole, for, we need an increasing supply of managerial and technical expertise to match the demands of rapid economic growth.

May I wish you all a pleasant evening?

Date: 11th March 1972

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