

PRESS RELEASE

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14-3/82/11/07.

SPEECH BY MR LEE YIOK SENG, SENIOR PARLIAMENTARY SECRETARY
(NATIONAL DEVELOPMENT), AT THE ANNUAL DINNER AND DANCE OF
THE BUILDING AND ESTATE MANAGEMENT SOCIETY OF THE NATIONAL UNIVERSITY
OF SINGAPORE AT THE ISLAND BALLROOM, SHANGRI-LA HOTEL
ON SUNDAY, 7 NOVEMBER 1982 AT 8.00 PM

It is a pleasure for me and my wife to be here with you at your Society's 13th Annual Dinner and Dance.

I do not intend to take advantage of your hospitality brought by boring you with a tedious speech. Instead, I have decided to speak to you on a subject pertaining to your Society. And this is, the future prospects for you graduates in the Building and Estate Management.

Going briefly back into history, which some of you may not know, courses in Building and Estate Management were first offered at the then University of Singapore in 1968. They were specifically designed to produce qualified professionals for Singapore's new and challenging careers in the construction and property management sector. Since 1972, there have been 204 graduates in building and 232 graduates in estate management. All the graduates have been snapped up upon graduation with as many as 70 per cent receiving multiple job offers. This alone should indicate the high market demand for graduates of these disciplines.

The Housing and Development Board, in fact, is one of the biggest employers of graduates in Building and Estate Management. Fifty-six of the 435 graduates are now with the HDB. This sizeable figure of 56, however, is only about half the total number of 116 professional staff currently employed by HDB for construction management and property management. Towards the end of 1981, the HDB was experiencing difficulty in filling its vacancies. The Board then requested the Economic Research Centre of the NUS to conduct a comprehensive study of the supply and demand situation of Estate Management graduates. The study has since shown that by 1982,

there would /2.

there would be a shortage of about 55 graduates. If immediate steps are not taken to correct the imbalance between supply and demand, the shortage would be around 85 in 1986.

It is essential that the output of graduates from the NUS is geared to meet demand from both the public and private sectors. It would thus appear essential for the NUS to increase its annual intake of students. The impact of such an increased intake would only manifest itself in four years' time. But if the decision is not made now, we could well find ourselves being caught up in the squeeze. In the past, the HDB had relied on RICS graduates to fill its positions. However, since 1972, the Board has been looking to the University of Singapore as a more definite source of manpower.

The construction industry in Singapore has remained buoyant despite worldwide recession. The tempo of building activities will continue unabated into the next decade. The construction industry will continue to be the prime growth sector of Singapore's economy.

In the second quarter of 1982 alone, the Ministry of National Development had granted planning approval to 198 development proposals. The construction cost of these projects will amount to \$1.9 billion.

In the public sector, the HDB is committed to the completion of 155,000 public housing units by 1985. Additionally, the Urban Redevelopment Authority is continually making available more sites for private developments - through its Sale of Sites programmes. Together with the imminent development of a Mass Rapid Transit System in Singapore, the building industry will continue to be extremely active. All these will mean that more and more professional graduates will be required to cope with the increased activities. Employment opportunities for you, I am happy to say, will remain good.

I would at this point, like to offer a word of advice. Regardless of bright employment opportunities, you will have to learn to realise that in a rapidly growing and changing society, you have to keep abreast of current developments. In this respect, it is heartening to note that the NUS has appointed two committees to review the curriculum for the courses in Building and Estate Management. These committees will re-assess the present needs of the

profession, and industry and society at large, when finalising its recommendations. I am confident that the improved syllabus will aim to give undergraduates greater exposure to the practical application of the various operational aspects of the profession and industry. Furthermore, greater attention will be given to the understanding of social behaviour which is so essential to effective housing management. The level of professionalism will be overall uplifted.

In conclusion, I would like to take this opportunity to wish you all the very best in your academic pursuits and best wishes for a successful career thereafter.

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