



People in the central business district of Jakarta, Indonesia. Universities should more strongly encourage students to take up opportunities in our region. PHOTO: REUTERS

TAPPING OPPORTUNITIES IN SOUTH-EAST ASIA

In venturing abroad, S'pore students should not look too far

JEREMY LIM



Speaking at the S Rajaratnam Lecture earlier this month, Emeritus Senior Minister Goh Chok Tong emphasised an “external wing” was vital to sustain Singapore’s economic growth. Mr Goh said: “Like a bird, a country needs two wings to

fly — a domestic wing and an external wing. One cannot do without the other.”

Subsequently, media reports have identified positive trends such as university students increasingly asking for and obtaining internships globally. Singapore Management University and Ngee Ann Polytechnic have close to nine in 10 students venturing overseas, while Nanyang Technological University has declared its intent to have 80 per cent of its students go overseas.

Does this bode well for Singapore? Yes, because Singapore and Singaporeans need to and are becoming increasingly cosmopolitan and globalised. However, one potential dark cloud over the horizon is that we appear to be less enthused about our immediate region. The latest National University of Singapore International Relations Office report lists its students’ top 10 destinations for overseas exchange attachments and not a single South-east Asian nation was on the list. (The top 10 destinations were the United States, United Kingdom, Canada, South Korea, Australia, Germany, Sweden, the Netherlands, China and Hong Kong.)

Permit me to share a second anecdote. I was at a panel discussion earlier this year with the regional CEO of a multinational and he boldly proclaimed to the undergraduates present: “We have jobs for all of you!” When the applause subsided, he went on to say, “But not in Sydney, Seoul, Shanghai or San Francisco. We have lots of opportunities in Jakarta, Manila and Kuala Lumpur.” The disappointment among the audience was palpable.

RIDING ON REGION'S GROWTH

Let’s take a step back to consider the reality of jobs in Singapore. First, jobs with small and medium enterprises (SMEs). There are high-paying senior jobs in purely domestic-oriented firms, but these are few and far between.

The stark reality is that Singapore’s domestic market is just too small to warrant many senior local positions. Credit and information bureau DP Information Group surveyed SMEs and found that almost half earned revenues from outside Singapore. The major countries SMEs do business in? Malaysia, Indonesia and

China. In fact, of the top 10 countries SMEs are currently engaged in, six are Association of South-east Asian Nations (ASEAN) countries.

Now let’s consider the multinational corporations (MNCs). We recognise that Singapore is very unlikely to be the global headquarters of non-Singapore MNCs. That said, Singapore wants to be the regional hub for multinationals and Singaporeans want good jobs in these MNCs’ regional hubs. All very reasonable aspirations; after all, creating good jobs at home is a big part of any country’s economic strategy. Singapore has been remarkably successful in wooing multinationals to locate their regional headquarters in Singapore, but have our people been equally successful in securing the top jobs?

Put yourselves in the shoes of an MNC CEO. Why would he choose a Singaporean for a senior regional role above his fellow countryman? What experiences, what skills would Singaporeans need to compete and win? Clearly, the Singaporean endowed with a top education either in Singapore or overseas coupled with on-the-ground, practical experience operating in the region would be a compelling proposition.

What then are the implications for Singaporeans? First, the future for most of us lies not in North America or Europe in the main. Our future lies in our region which, thankfully, is rapidly growing economically. Last year’s gross domestic product growth numbers for the Philippines? A galloping 6.8 per cent. What about Myanmar? Also 6.8 per cent.

What about Australia, a favourite destination for internships? An anaemic 2.5 per cent. The UK? An even more limpid 1.8 per cent. In countries with low growth and equal sophistication of workforce, why would large numbers of Singaporeans be welcomed over citizens? The jobs are here in the region, where growth is high, educational and training opportunities for our fellow citizens of ASEAN less developed currently and the Singapore brand held in high regard.

Second, if we want high-paying jobs based in Singapore with multinationals or large SMEs with substantial regional interests, we have to be conversant

● CONTINUED ON PAGE 16

In venturing abroad, S'pore students should not look too far

● CONTINUED FROM PAGE 14

with the region, its business practices and be willing to travel as much as is needed.

Are Singaporeans too “soft” to embrace the opportunities in cities such as Yangon, Manila and Jakarta? I don’t think so. Singaporeans by and large work very hard and work

● Jeremy Lim is a partner in a global consulting firm.

very long hours. An anecdotal data point perhaps, but I advise a number of start-ups and am continually impressed by the passion, tenacity and commitment of the founders.

Are we too “scared” of the dangers that lurk in neighbouring countries? Perhaps we have heard too often that our region is “notorious for shootings, muggings and car-jackings”, but the realities are that our neighbourhood has really been spruced up. Some basic cautions are of course appropriate,

but some inconveniences aside, most regional capitals can be very liveable.

Perhaps the most pertinent reason is that we are not aware enough of the immense opportunities our immediate region offers. Universities should more strongly encourage students to take up opportunities in our region through supporting activities such as ASEAN festivals and inviting prominent ASEAN nation speakers to address students and hence increase awareness.

Students have a role to play too; they have the leeway to be proactive and organise their own programmes and all university officials need to do is to say “yes”.

As Canadian ice hockey legend Wayne Gretzky puts it: “Skate where the puck’s going, not where it is.” Singapore is fortunate enough to be in the heart of one of this century’s most exciting growth stories. Fly we must, as Mr Goh urges, but we do not need to fly too far.