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BY JORDAN SKADIANG



TODAY file photo.

SINGAPORE — The future of the service industry lies in its ability to anticipate trends and embrace new technologies, said Minister in the Prime Minister's Office and labour chief Lim Swee Say today (July 23).

Speaking at the Institute of Service Excellence (ISES) Global Conference on Service Excellence, Mr Lim said technology creates the space for businesses to grow in Singapore's tight labour market and allows them "to work smarter, evolving rapidly to allow us to innovate and capture the markets we want".

The conference was held at Singapore Management University and attended by some 300 business leaders and academics across Asia.

Drawing similarities between the manufacturing and service sectors, he said managing the expectations of consumers amidst the changing landscape was important.

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“(The sector) promises what it delivers, and delivers what it promises, no more, no less. What is required is consistency in terms of quality and speed, cost-competitiveness with minimal resource wastage, and cultivating long-term customer loyalty,” said Mr Lim.

Mr Yuen Kuan Moon, Chief Executive Officer of the Consumer Singapore Group at Singtel, concurred. “What was good today can be average tomorrow. With consumers having higher expectations of service standards as well as an evolving culture of instant gratification and social media anonymity, there will be difficulties in keeping up with their wants,” he added, describing a shift towards allowing for customer to decide what they want for themselves.

This “customer knows best” sentiment was echoed by Mr Lim, who encouraged the instilment of a customer-centric culture in companies.

“Do not innovate merely for the sake of being different, strive to make a better difference, let the customer decide,” he advised, highlighting initiatives such as the introduction of the Customer Satisfaction Index of Singapore (CSISG) and the Go-the-Extra-Mile for Service (GEMS) movement as good indicators of progress.

When asked about the state of the service industry here, Minister Lim said the CSISG has reflected a steady progress since its inception in 2007, but added that when Singapore is benchmarked against global service industries that have evolved at similar rates, it “still had some way to go”.

Professor P K Kannan from the University of Maryland, who specialises in marketing science, however, cautioned against an over-reliance on technology as a cure-all, suggesting that its success in boosting productivity was not uniform across all business models.

He instead encouraged companies to treat their customers as assets.

“The idea of renting is becoming fashionable now, with companies like Airbnb and Uber using their customers as their main resource. This allows for resources efficiently to be utilised within networks, for example when you can rent your house out when you are away, it encourages a co-production of value where citizens and companies help each other out actively,” he said.