



**Welcome Address by Professor Gerry George,
Dean, SMU Lee Kong Chian School of Business
At the International Trading Institute @SMU SG50/SMU15 Celebrations
held at Raffles Hotel on 25 November 2015, 3.30pm**

Good afternoon,

Mr Lee Yi Shyan,

Distinguished guests, partners and friends,

Students, colleagues and members of the SMU Community,

Ladies and Gentlemen,

I am delighted to welcome all of you to this special SG50/SMU15 celebrations organised by SMU's International Trading Institute, or ITI in short.

The establishment of ITI eight years ago in May 2007 was the result of a tripartite partnership between SMU, International Enterprise (IE) Singapore and leading industry partners. I would not be exaggerating when I say that this unique private-public-university partnership has been a key factor that has contributed to ITI's success.

You could say that it was a partnership born out of necessity – the global trading sector was facing a manpower resource crunch, and collectively, we saw the need to groom our very own pool of competent, local talent, which was critical for the long-term sustainable success of Singapore as a global trading hub.

IE Singapore, through the efforts of Ms Gina Lim and her team, approached Prof Annie Koh, who was then Associate Dean with the business school, to set up the International Trading Concentration (ITC). This specialised programme is dedicated to developing talent for the trading sector and was launched as part of the Finance Major offered in SMU's Lee Kong Chian School of Business. In this Concentration, students are exposed to a wide range of subjects – from oil, coal, palm oil, iron ore and agri-commodities trading, to trade finance, trade law, risk management and shipping – clearly equipping them with the necessary

knowledge and skills to 'hit the ground running' when they graduate to join the workforce. The success of the programme inspired a greater vision in the IE Singapore and SMU teams to establish a university-wide institute which ensured that the sector would benefit from students who came from a diverse variety of academic backgrounds. Together, they rallied key partners from the industry who shared a similar vision and in 2007, the International Trading Institute@SMU was born.

I am delighted to hear that many companies in the industry are seeking students from this programme when they hire. Indeed, we are very proud that our ITC students have been making strong headway in the sector, and are making their contributions in diverse regions and roles.

Take business school alumna, Geraldine Cheang for example – she was overseas in Europe for an exchange programme when the ITI Scholarships were announced, and was not sure if she should return to Singapore for the interview. She would have to pay for her own airfare, with no guarantee that she would be awarded the scholarship. The advice ITI gave her was simple – “If you want to be a trader, assess the risk and make a call”. She knew what her passion was, flew back for the interview, and eventually secured a scholarship with Trafigura and was placed on their management programme. Geraldine graduated from SMU's business school in 2011 and is now based in Houston, Texas, where she continues to grow with the company.

Another student, Ng Li Hao, graduated just after the financial crisis of 2008 when opportunities were hard to come by. An opportunity with Concordia arose, however, the role was not in Singapore but in Shanghai. Li Hao seized the opportunity and spent the next few years of his career marketing and selling oil seeds in China. He did very well and was posted to Sao Paulo (just in time for the 2014 World Cup) where he continues to play an important role in the company's trading operations.

These are just two examples to illustrate how your unwavering support and contributions have enabled ITI, as well as our programme and students, to grow from strength to strength.

Also thanks to your generous support, our students have been able to visit the world's largest refinery in Jamnagar, India; Cocoa plantations and processing plants in Indonesia; storage terminals in the UAE; and steel mills in Malaysia and Qatar. In addition, many of you have dedicated your valuable time to share your experiences with our students in the classroom as industry speakers, some even took on roles as lecturers, and contributing immensely to the knowledge and development of our young undergraduates. Collectively, your support and commitment have enabled SMU to provide our students with a learning experience that is insightful, unique, industry-relevant, and I must add, simply not available anywhere else in the world.

With so many veterans in our sector, there is a vast amount of rich experiences that could be documented and passed down to our future generations. It is with this in mind, and with SG50 being an opportune moment, that ITI embarked on a book project entitled 'Leadership' which we will launch today.

This commemorative publication was developed by the ITI team in the course of the year through more than 30 in-depth interviews that provide access to many story gems, and comprises many accounts which are being shared publicly for the first time. You will find many powerful learning points in the book and discover that a common theme runs through them, that is, having deep conviction and integrity, perseverance and passion, being bold and decisive, believing in one's team, leading by example and possessing a 'never-say-die' attitude – all these attributes make for a great leader in the trading and maritime sector. SMU believes that the book will be a priceless legacy for future generations of Singaporeans, and that of our nation's trading and maritime industry.

It is clear that the book would not have been possible without the generous sharing and contributions made by you, our industry partners. On behalf of SMU, allow me to express our most sincere thanks to you in this meaningful endeavour and also for continually believing in our work and endorsing our efforts to develop the country's next generation of talents for the trading industry. Going forward, over and above programme development

and teaching, the Institute will also focus on knowledge development and research, and contribute in a new dimension.

As Singapore moves forward to its next leg of progress, SMU and ITI are committed to working with IE Singapore and the industry to enhance the trading sector's capabilities to further strengthen the nation's position as a premier international trading hub.

Thank you.

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