

Welcome Address
By SMU President, Professor Lily Kong
At 'Celebrating 5 years of partnership; Nurturing talent for
the Maritime Ecosystem' event
Held at SMU on Tuesday, 1 October 2019

Dr Lam Pin Min, Senior Minister of State, Ministry of Transport & Ministry of Health;
Her Excellency Dorte Bech Vizard, Ambassador of Denmark to Singapore;
Ms Tan Beng Tee, Assistant Chief Executive, Maritime and Port Authority of Singapore;
Professor Nikolaj Malchow-Møller, President, Copenhagen Business School;
Partners and friends from the industry; and members of the SMU Community,
Ladies and gentlemen;
A very good afternoon.

1. On behalf of the Singapore Management University, it is my pleasure to welcome all of you to this milestone event where the International Trading Institute (also known as ITI) celebrates its partnerships within the maritime industry in Singapore and overseas. It is indeed heartening to see so many friends and well-wishers from the government, industry and academia present today.
2. Singapore's prominence as a maritime centre has not diminished since Sir Stamford Raffles founded modern Singapore 200 years ago. Singapore's extensive connectivity to regional and global markets has enabled our country to establish itself firmly as a strategic and key player in the global maritime ecosystem.
3. One of the key factors behind Singapore's maritime success is the quality of our human capital. We are well aware that investments into the best infrastructure can quickly come to naught without the right people who possess the relevant skills and knowledge, and who keep abreast of the latest trends and technology necessary to navigate the ever-changing global landscape. In this respect, SMU is very honoured to be playing its part, working with the government and industry to ensure that we have a pipeline of competent, local talent to support this very important pillar of our economy.

4. As a university, we seek to make a meaningful impact and positive influence on society by adopting a **4 'I's** approach in our endeavours. The 4 'I's represent **'Innovation', 'Industry', 'Internationalisation' and 'Integration'**. This strategy has been ingrained in our thought process and is evident in our talent development journey with the maritime sector.
5. Engagement with industry made it clear to us that the sector is undergoing a radical transformation. As a result of structural changes and an increasingly competitive global business environment, maritime companies need to develop greater operational efficiencies if they are to continue to thrive.
6. In response, we knew we had to **innovate** to ensure that lessons taught in our classrooms evolve in tandem with industry needs. Consequently, we embarked on a deep re-examination of our maritime curriculum. With input and feedback from our stakeholders, the new Maritime Business and Operations Track, or MBOT, was born, replacing the former Maritime Economics Track (MET) which was offered from 2013 to 2018.
7. The MBOT, a specialisation under the Lee Kong Chian School of Business' Operations Management major, is unique in that it addresses the *business* aspects of operations management within maritime logistics and supply chain. It features a combination of credit-bearing courses offered at the business school, and non-credit-bearing courses offered at ITI which are taught mostly by industry practitioners. Through this holistic approach, and by **integrating** the strengths of LKCSB and ITI, students gain the exceptional opportunity to tap on the insights and experiences of industry veterans as well as gain a deeper appreciation of the commercial nuances of the sector, which otherwise may not be easily grasped from books.

8. This Track, as well as its former rendition (i.e. the MET), would not have been possible without strong **industry** and governmental support. In addition to the generous \$4.32 million seed funding which we received in 2013 from the Maritime and Port Authority of Singapore (MPA) and Singapore Maritime Institute (SMI) as part of their 'Education and Training' funds, many maritime related companies have shown their strong support by providing experiential learning opportunities for our students. These take the form of internships, site visits and industry seminars. We are very grateful that many of you have been more than willing to mentor and guide our students. Over the last five years, more than 100 students have graduated from SMU with a specialisation in maritime, and among them, more than half have joined maritime related sectors.

9. In an increasingly connected world, ***international experience and exposure*** is no longer an option but has become a necessity. Starting from the 2018 cohort, 100% of our students will have at least one global learning experience before they graduate. For any maritime student, understanding the global maritime ecosystem beyond Singapore's shores cannot be more important. In this respect, students taking the MBOT will have the opportunity to embark on various overseas learning opportunities, such as Industry Study Missions and the Structured Exchange Programme with the Copenhagen Business School (CBS) in Denmark.

10. On this note, I wish to express our appreciation to Copenhagen Business School for the warm and close partnership we have developed through this exchange programme. Since 2015, 50 SMU students and 74 CBS students have benefitted from this partnership. With the signing of a new Memorandum of Understanding today, we will extend our collaboration until 2023. And with that, we expect that a total of 200 students from both institutions will stand to benefit over the next four years.

11. I also wish to take this opportunity to express our deepest appreciation to MPA and SMI. Under the agreement which we will sign today, their funding support of \$4.32 million which I mentioned earlier will be extended until Academic Year 2022-2023. This funding will cover the cost of curriculum development and delivery of the Track, as well as the resources necessary to organise experiential learning opportunities, including local site visits, overseas industry study missions and exchange programmes. We are grateful to you for your unwavering and continuous support which will ensure that we have the resources to develop the next generation of maritime talent for the sector.

12. Once again, I wish to thank everyone in our maritime ecosystem for your commitment. Our combined efforts will go a long way in shaping the next generation of maritime leaders for Singapore. My heartiest congratulations to ITI and all our partners on this happy occasion, as we work together to start this exciting new journey today. Thank you.

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