

**SPEECH BY DR TONY TAN KENG YAM,  
HONORARY PATRON OF SINGAPORE MANAGEMENT UNIVERSITY  
AT THE OPENING CEREMONY OF SMU COMMENCEMENT FOR CLASS OF 2022  
HELD ON TUESDAY, 26 JULY 2022**

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Mr Lim Chee Onn  
Chancellor, Singapore Management University (SMU)

Mr Eddie Teo  
Pro-Chancellor, SMU

Mr Ho Kwon Ping  
Chairman, SMU Board of Trustees

Members of SMU Board of Trustees

Professor Lily Kong  
President, SMU

Distinguished Guests

Ladies and Gentlemen

I am honoured to be conferred the Honorary Degree of Doctor of Laws, Honoris Causa by SMU.

Let me first take this opportunity to congratulate all the graduates here today. Your success is well-earned.

I also extend my warmest congratulations to all the parents, grandparents and relatives here.

They have supported you in your educational journey and they must be very proud of you. Please join me in a round of applause for the Class of 2022!

I first mooted the idea to establish a third university when I suggested in Parliament in 1997 that Singapore's economy would need 17,000 university graduates by 2000, whereas NUS and NTU could only graduate up to 10,000 students every year.

Rather than simply establishing another university, I thought that we should take the opportunity to further develop our university sector—provide differentiation, provide variety, provide new directions.

NTU was different from NUS, and I felt that the third university should be different from NUS and NTU. Singapore's third university had to be relevant to Singapore and meet the needs of Singaporeans.

After many discussions, we decided that the third university would be focused on business and management, given the evolution of Singapore's economy towards finance, banking and services.

However, I thought that we should take new directions in other ways too. Because both NUS and NTU had developed from a British model, I felt that it would be good to consider another type of university with a different model which could provide a new dimension to university education in Singapore. We chose to adopt many aspects from the US model and partnered with The Wharton School of the University of Pennsylvania for the first five years. Then the question came up about the actual structure of the new university in Singapore. I felt that if it is going to be a business and management university, we should look beyond the traditional sort of establishment people to be part of the university's council. I wanted to find somebody from the business world, preferably someone young.

I talked to Mr Ho Kwon Ping, who was already a well-known businessman, and asked him if he could start this university in this new direction.

Mr Ho's response, quite understandably, was that he knew very little about education and nothing about university administration. This would be something new for him, but I told him that this is what I thought would be especially useful.

Thankfully, Kwon Ping accepted the challenge and remains SMU's founding Chairman of the Board of Trustees.

SMU was established as Singapore's first autonomous university. Thank you, Kwon Ping. SMU introduced several further innovations – with which you are all familiar.

SMU was the first university in Singapore to practise a holistic and comprehensive assessment to ascertain students' readiness for college.

SMU became the first university to offer seminar-style classes at undergraduate level that focused on student participation, significant team-based project work and presenting arguments in class to develop students' "hard" critical and analytical skills coupled with "soft" presentation and leadership skills.

These innovations help students to develop the skills, knowledge, and experience that are necessary for leading in a rapidly changing and dynamic world.

Additionally, SMU emphasised the need for international exposure through exchange programmes and work experience through internships to produce more "work-ready" students.

The success of SMU in producing a differentiated type of graduates led to eventual changes in how business education is taught at in Singapore, particularly at NUS and NTU – especially with the increased focus on building student confidence and ability to talk on the job. SMU incorporated multiple criteria in its admissions process as the university recognised that "grades are not everything" to produce graduates that are well-rounded.

The pioneer faculty who were recruited to start SMU were those who were willing to take a risk and try a fresh style of interactive teaching.

The location of SMU in the city centre was also seen as a factor that differentiated SMU from NUS and NTU. Being a business and management university, SMU is strategically located to be close to the central business district and the law courts.

Starting with a Business School, within a few years SMU quickly developed schools covering Accountancy, Economics, Information Systems, Social Sciences, then Law in 2007 and, just this year, the College of Integrative Studies.

Today, SMU is recognised by its peers as one of the fastest growing business-oriented institutions. ...

It has been a great satisfaction to see SMU grow—from basically what was a plan on a piece of paper into now a thriving institution—well recognised in the world, well respected by employers, and well sought-after as a partner in research and industry.

Thank you everyone for the honour you have given me today.

I also thank you for the many contributions of SMU and its alumni to Singapore and the world.

I am very proud to be associated with the staff, students and alumni of this dynamic university.

Thank you very much.

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