

THE BUSINESS TIMES LEADERS' FORUM

Singapore urged to always embrace the best talents

Panel discussions conclude that's how Republic can maintain its edge and succeed in the long term

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Singapore

SINGAPORE must always remain open to talent and attract the best people to work here in order to maintain its competitive advantage and succeed in the long run. That was one of the key messages from a panel discussion during The Business Times Leaders' Forum 2016 on Tuesday.

Victor Mills, chief executive officer of the Singapore International Chamber of Commerce, stressed that there is "no limit on talent, provided we don't self-limit ourselves".

"We will never have sufficient talent of our own in Singapore, and that's why in the last 50 years we've worked with the best to grow the economy," he told an audience of 350 people at The Ritz-Carlton, Millenia Singapore hotel. He said: "We've still got to do that; it's just that there are now different types of skills and businesses to help us along that road."

The lively 30-minute session was moderated by British businessman John Bittleston, founder of Terrific Mentors and former CEO of Cerebos Pacific, a Singapore-based food and

Chinese remedies company. Besides Mr Mills, the other three panellists were Singapore Economic Development Board (EDB) managing director Yeoh Keat Chuan, Golden Gate Ventures managing partner Vinnie Lauria, and National Research Foundation CEO Low Teck Seng.

From the EDB's perspective, Mr Yeoh said that he wants to see Singapore become a home for business, innovation and talent in Asia.

"We are working hard to position ourselves as a living lab from which companies, be they multinationals, large local enterprises, Asian conglomerates, SMEs or startups, are able to build billion-dollar businesses in Singapore for Asia and the world," he added.

Giving his take on the topic, Professor Low said that his vision for Singapore in the next two decades would be for the country to have a status as a global technology node.

"We can be a node with clear access to other nodes. We can't do every-

thing ourselves. It's a question of being accessible and having access to technology everywhere in the world," he pointed out, adding that Singapore must continue to lure the best researchers and academics if it wants to realise this goal.

The ability to do so means Singapore has built a diverse eco-system of talent, with the government investing heavily to groom locals to ensure a good balance of Singaporeans and foreigners in the research community.

"If we look at the eco-system we have, what we must do is attract value from investments we have made...

what are the things that we are doing at universities and research institutes that can be translated to economic growth?" he said.

Mr Lauria, co-founder of Golden Gate Ventures, shared that he moved from San Francisco to Singapore because of the many opportunities the country had to offer in his field.

But rather than aspire to become the next Silicon Valley, he said Singapore's top priority should be to attract the top talent from around the

world to sink their roots here.

"Five years ago, the IDA (Infocomm Development Authority of Singapore) sponsored a trip for me to spend two weeks in Singapore, and they sold me on the idea of Singapore. I spent time with a lot of startups during that period," he said.

"Today, I see that there are many homegrown start-ups that are beginning to raise pretty substantial amounts of money. There are investors in Silicon Valley that are looking closely at this region," he added.

The inaugural BT Leaders' Forum also featured a lunchtime talk by Fredrik Haren, author of *The Idea Book*, which has been billed as among the top 100 business books of all time and has sold 250,000 copies without the help of a publisher.

The 47-year-old Swede, who is a speaker on creativity and innovation, made the point that Singapore and its people are more creative and cosmopolitan than they give themselves credit for.

He spoke of the benefits of recognising the contributions of every single worker in Singapore, regardless of which country they hail from. In turn, they will likely reciprocate by wanting to give back to the community and society, and this ensures Singapore benefits from a foreign workforce that is invested in the country's progress.

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