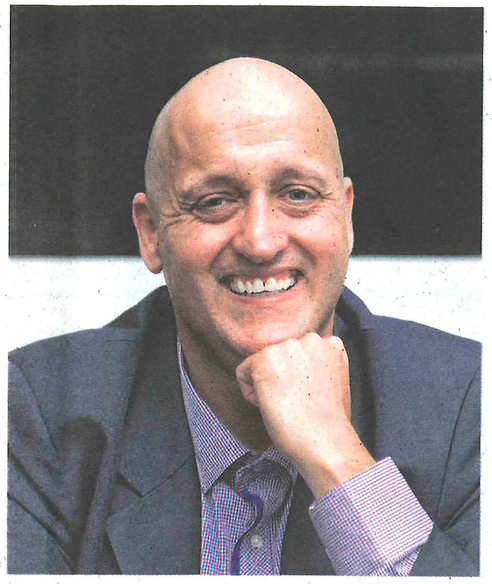

Mike Muller
President, Asia Pacific
Avaya

THIS is a subject about which I am passionate and relentless – as my staff across APAC will tell you. First and foremost, CEOs must lead by example and demonstrate the very highest standards of integrity. As leaders, we set the tone for the whole organisation. At Avaya, I do that in a number of ways. Firstly, it is something we as a company communicate about openly and regularly with all employees. It is the very basis of my cultural DNA for the organisation, and I use my regular newsletter and town hall meetings to reiterate the message. I hold all my leadership team personally accountable for the integrity of their teams. Every employee in the organisation must follow a training programme and reaffirm in writing their commitment to our ethics and compliance code annually. And there is a zero tolerance policy in place.

Personal and professional integrity are the foundations upon which we build our business. I often quote US politician Alan Simpson who sums it up neatly: "If you have integrity, nothing else matters. If you don't have integrity, nothing else matters." We are all in the business of growing our revenues – but at Avaya we will never do that at the expense of our integrity or our reputation.

Lars Mikael Jensen
CEO
Maersk Line, Asia Pacific Region

ONE of the most serious risks that we face as a global business is corruption. Companies need to cooperate with governments, non-governmental organisations (NGOs) and other business partners to counter this worldwide issue. At Maersk, we are participating in industry-wide collaborations such as the Maritime Anti-Corruption Network.

Being a leader, it is important to set the tone from the top and make it clear that corruption will not be tolerated. Management focus to consistently address this and

ture of commission and kickbacks is less stringent. Companies must thus instil good governance among their staff, yet maintain a competitive edge. Under the current regulatory regime, even acts committed overseas are open to scrutiny, which is a constraint not all our competitors from other countries are subject to.

Mark Billington FCA
Regional Director South East Asia
ICAEW

FIRSTLY, it is important for management to clarify what integrity means for the organisation. CEOs, boards and senior management must provide clear guidance on the

enough to have policies in place – all those in leadership positions must walk the talk. This should also extend to businesses in foreign markets, inter-related party transactions and conflicts of interests, where often a company's graft-free culture can be easily compromised.

Toby Latta
CEO, Asia Pacific
Control Risks

CEOs can focus on the integrity risk "CSR": culture, strategy and resources.

Culture: A clear CEO message about corporate ethics needs to address any well-intentioned but potentially risky "bring me solutions, not problems" operational culture. Graft is asymmetric, evolving and involves high stakes; it is a problem that benefits from shared solving. CEOs can set that consistent and supportive cultural tone.

Strategy: The CEO can help fuse corporate strategy with integrity reality. Is 40 per cent growth in a market where you are facing graft issues and use only third parties realistic? CEOs can define strategies and models that segment markets by risk and opportunity.

Resources: Resisting graft needs to be every employee's responsibility, but they need training, tools and support. The compliance function can be legislator, policeman, educator and counsellor, but not all in one. CEOs can make those resources available.

Nando Cesarone
President
UPS Asia Pacific Region

AS a company that moves 2 per cent of global gross domestic product (GDP) throughout our network at any given time, customers expect us to operate in a fair, honest and ethical manner and lead by example as we comply with laws and regulations. These expectations are communicated to all UPS employees through a written Code of Business Conduct with guiding principles that set standards of integrity as we engage with customers, shareowners, communities and each other. Globally, all employees are assessed and rated annually on ethics and integrity as we believe that compliance builds trust, which in turn builds strong business relationships.

These ingrained principles are frequently reviewed in internal meetings. In Asia, a cross-functional Business Risk and Compliance Committee convenes monthly to discuss relevant industry and country compliance risks and opportunities, putting necessary measures in place to address concerns and guide us in doing the right thing in every business situation.

Bob Pickard
Chairman
Huntsworth Asia-Pacific

THE more "social" business becomes, the less corrupt it can be. Social media is the key to creating commercial communities of the highest character where ideas are solicited, standards are shared and rules are enforced. Corruption tends to lurk in the shadows, where social media exposes and illuminates. Social media should therefore be a fundamental part of corporate communication, shaping company culture, which determines whether or not there is an environment conducive to corruption. Co-creation through conversations with employees is essential, with openness and transparency not just reasonable expectations but everyday realities of how a business thinks and works. Social media is taking a wrecking ball to the old walls separating previously distinct business functions where graft could fall through the cracks, and is the one platform that can cut across entire enterprises and industries and create a new rallying point against corruption.

David Leong
Managing Director
PeopleWorldwide Consulting Pte Ltd

BUILDING an ethics-driven business culture is easier said than done. The values must be distilled and instilled into every individual within the organisation, starting from the very top.

What amount of entertainment or interaction between parties on deals is considered appropriate or remotely graft-free? It could be a bit subjective. When in doubt, refrain.

In PeopleWorldwide, we choose the straight path of business dealing. We win projects and jobs on the merits of our professional work and dedication, and not with entertainment and gifts. This way, we become predictable and clients expect that we act honourably, responsibly and reliably on the job.

This no-frills, no-nonsense culture must start from the top. There is a saying in Chinese – "*shang liang bu zheng xia liang wai*" – when the upper beam is not straight, the lower ones will be slanted.

James K W Wong
Managing Director
O E Manufacturing Pte Ltd

CORRUPT intent starts developing from a person's inner self. Laws can have a deterrent effect to some extent; nursing the inner self can add another dimension to character building. The inner self refers to a person's integrity and sense of fair play. These values must be cultivated from young, at home and in school. Honesty and fair play must be stressed. Fair play refers to rule-abiding behaviour and actions that produce equal benefits for all. The old belief that high pay will keep corruption away is not too relevant in today's Singapore, where erstwhile kampung boys are happy with what a high salary can buy. Affluence has brought about new desires and draws beyond a handsome salary.

Lee Fook Chiew
Chief Executive Officer
Institute of Singapore Chartered Accountants

AT the minimum, CEOs should lay down a robust corporate code of conduct and ethics with clear guidelines on the company's policy towards bribery and corruption. CEOs should also ensure that there is effective communication and proper training for staff to understand the significance of conducting business ethically.

Tone from the top is vital. CEOs must "walk the talk" and show their preparedness to decline lucrative contracts that may involve corruption or bribery. CEOs should closely monitor and supervise operations, especially those overseas, and demonstrate their determination by blacklisting business contacts that engage in corrupt practices. In order to sustain a graft-free corporate culture, it is equally important for CEOs to have in place a compensation framework that does not overly emphasise short-term gains to encourage unethical actions.

Maritime firms opting for foreigners

S'poreans perceived as avoiding tough work at sea; no ready pool of skilled locals

Amelia Tan

EMPLOYERS in the maritime sector say that foreign applicants often pip Singaporeans to the job because of a sense that they are more willing to work under the tough conditions in the industry.

As few young Singaporeans are drawn to the job, the industry also suffers from a lack of a ready pool of skilled and experienced locals to tap in recent years.

This was the general view of about a dozen employers in the sector who spoke to The Sunday Times, most of whom did not wish to be identified.

They were reacting to the news last week that maritime company Prime Gold International was barred by the authorities from hiring foreign workers for two years after it was found to have discriminated against Singaporeans.

Prime Gold had laid off 13 Singaporeans, who were working as ship captains, officers, engineers and seamen, and hired foreigners in their place.

The company defended itself, saying it was running at a loss and the Singaporean workers had become redundant.

Singapore has more than 5,000 maritime companies that employ 170,000 people. However, the bulk of the seafaring jobs are filled by foreigners from countries such as Indonesia and the Philippines. The sector contributes 7 per cent to Singapore's GDP.

Companies prefer to rely on experienced foreigners who can do the job with minimal training rather than hire fresh Singaporean graduates and train them from scratch.

"Training a worker to be a ship captain takes seven or eight years. A company can save on time and cost if it hires an 'off the shelf' foreigner who also has the skills and experience," said the boss of a maritime company.

The Maritime and Port Authority of Singapore (MPA) said it is aware that some companies prefer to hire foreigners.

"MPA recognises that while many Singaporeans take up shore-based jobs, not many are attracted to seafaring jobs given their perceived onerous nature. Given this, there is a tendency for companies to tap the ready pool of seafarers from the region," said a spokesman.

Quick to leave

"Many Singaporeans take up maritime courses in the polytechnics, but few stay on in the jobs."

MR DAVID LEONG, managing director of recruitment firm PeopleWorldWide

The MPA said it has been working with industry players to organise training programmes and career talks and fairs to encourage more Singaporeans to take up seafaring jobs.

These jobs may entail being out at sea for months, and 10 or more hours of work daily. Local blue-collar seamen earn around $1,200 a month. But the pay is attractive for higher-level jobs – for instance, ship officers earn above $3,000, while captains can get more than $8,000.

Several recruitment experts said concerns about Singaporean workers' lack of commitment are not unfounded.

"Many Singaporeans take up maritime courses in the polytechnics, but few stay on in the jobs. Foreigners have also shown that they are more adaptable to the work conditions," said Mr David Leong, managing director of recruitment firm PeopleWorldWide.

But labour MP Zainal Sapari believes employers should look at offering better employment terms to Singaporeans to retain them.

"It is not unfair to ask for better salaries and to be able to spend more time with your families. It is up to the employer to redesign the work process to meet the needs of workers," he said.

Industry players and human resource experts agreed that maritime companies must think harder about making jobs attractive to locals.

An industry report last year highlighted that the global supply of 624,000 officers falls 13,000 short of demand. But it will be an even tougher challenge for Singapore maritime companies to attract locals because of the general lack of understanding of the work.

Mr Richard Yeo, director of rewards, talent and communication at human resource consultancy Towers Watson Singapore, said companies should let workers know that seafaring jobs can lead to rewarding shore-based careers, such as fleet managers and superintendents, later on.

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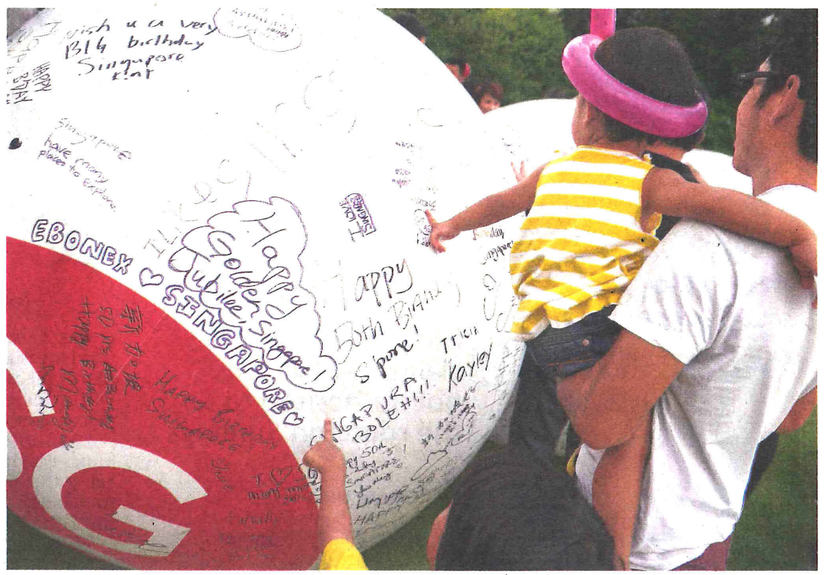


(Above) Dr Tan joining two families at the first-ever SG50 family picnic at the Istana yesterday. Activities included families penning messages to their loved ones on SG50 wishing balls (right).

ST PHOTOS: MARK CHEONG

起薪2300元比当地逾倍

本地学前教育业者赴台‘挖’华文教师

陈诗雨 报道
shiyu@sph.com.sg

本地学前教育业者到台湾高薪“挖”华文教师，开出的2300元起薪比当地起薪超出一倍多！

台湾媒体报道，本地一家半公营的连锁学前教育业者日前到当地吴凤科技大学幼保系招聘华文教师，由于雇用条件诱人，引起不少学生和现任幼教老师的兴趣。

《联合新闻网》报道，这家连锁机构预定年底拓展至135家分校。本报联系本地几家大型学前教育业者，但至截稿时间未得到答复，暂时无法确认是哪家本地业者。

台湾各报道提到，这家本地学前教育业者提供5万5000元台币（约2308新元）起薪，是台湾幼教老师2万2000台币起薪的一倍多。

此外，受聘教师每周工作44小时、有14天年假、有加班费和完善升等与福利制度。这是台湾幼教老师们工作近10年才有的待遇。

网上资料显示，少过20年经验的本地幼教老师，年薪介于1万4122元和3万5524元，平均月薪约2000元。

吴凤科大负责人说，台湾幼教师资训练扎实、专业水准高，因此业者近3年都到台湾招聘，且需求一年比一年高。

据报道，这家新加坡学前教育业者每年征选二三十人，因此已有大约七八十名台湾教师在本地工作。

该业者负责人告诉台湾媒体，我国政府鼓励生育、学前教育市场需求不断扩增，有许多孩童排队等待入学，急需华文教师。

本地学前教育业者近年到台湾招聘华文教师。（档案照）

台湾教师口音相近 训练扎实配额宽松

台湾教师口音相近、训练扎实、招聘配额又宽松，是本地学前教育业者到台湾招聘的原因。

人力资源公司仁立国际执行董事梁昌国受访时说，除了本地学前教育越来越注重双语教育、台湾教师口音相近和受训程度高之外，还有更重要的两大因素。

一、人力部缩紧外劳政策

相对于中国大陆，当局规定来自台港澳韩等“北亚”区外籍员工的配额较宽松。以本地服务业来说，得聘请11名本地员工才能请一名中国大陆员工，但“北亚”区的比例接近1对1。

二、台湾经济不景气，失业率高

许多台湾大学毕业生找不到工作，愿意出国找工作。

人力资源专家：

多来吸取经验 台湾人很少续约

人力资源专家说，台湾人大多来本地吸取工作经验，很少续约。

梁昌国到台湾招聘的经验丰富，2009年是首家到当地招聘的本地人力资源公司，为本地综合度假胜地招聘。

他近年也为本地餐饮、建筑和酒店业者到台湾招聘。

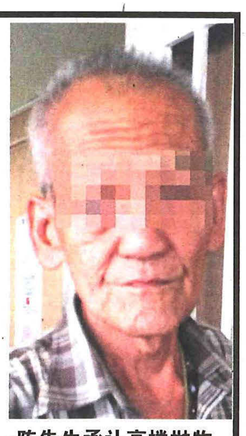
他说：“招聘到本地的台湾员工，很少把合约做完，做完的有很多也不续约，因为他们纯粹是来吸取工作经验。相对来说，中国大陆员工主要目的是赚钱，会希望做得久。”

梁昌国也说，台湾生活水平与本地相似，员工因此对月薪等雇用条件要求也高。

人力资源公司仁立国际执行董事梁昌国。（档案照）

一早大发脾气 罐头衣物抛下楼

大巴窑火爆嫂被捕



陈先生承认高楼抛物的是他的太太，警方已将她带走。

魏洁莹 报道
queejy@sph.com.sg

一早大发脾气，把罐头、爽身粉、罐装饮料等东西丢一下楼，大巴窑火爆嫂昨遭警方逮捕！

大巴窑5巷第63座组屋昨早9时许发生高楼抛物事故，有人从组屋高处，把东西一件跟着一件丢下楼。

读者提供的图片显示，被抛下楼的东西少说有十几二十件，包括罐头、爽身粉、罐装饮料和不少衣服，当中不乏重

肇事者很可能是住在12楼的住户。

她说：“12楼有一个中年妇精神不好，脾气火爆，发起脾气便会情绪失控，家里举凡拿得起、搬得动的，都曾被丢下楼！去年，她就从家里丢出一个饭锅，幸好没砸到人，不然后果不堪设想！”

她说，不管是罐头还是电饭锅，从高楼落下，都足以砸死人，希望当局能加以阻止，以免殃及无辜居民。

记者上12楼该单位访问时，发现屋内只有一个年约70

救猫事件追踪

爱猫协会义工昨日再次上门，希望用猫饲料引猫入笼。

呼吸困难鼻子痒

猫屋邻居姐弟饱受臭气长大

罗妙婷 报道

南大科研突破性发现

疟疾寄生虫为何能“抗药”

发现疟疾寄生虫对药物产生抗体的确切原因对治疗有帮助。研究员说寄生虫产生抗药性的原因有二，一是它们逐渐增强自身对药物破坏的修复能力，二是现有的药物对生长后期的寄生虫效用没有那么大，因此，寄生虫学会开始放慢生长速度，保持年轻阶段的生存能力。

杨漾 报道
yangyang@sph.com.sg

南洋理工大学科研人员首次发现疟疾寄生虫对药物产生抗体的确切原因。这个突破性发现意味着，现有的疟疾治疗方法效用可有望增强，进一步抑制疟疾寄生虫的生存能力。

多国仍受疟疾困扰

研究小组的成员来自11个国家，由南大生物科学院副教授博兹杰赫（Zbynek Bozdech）领导。他们根据微阵列（microarray）技术，分析了来自大湄公河分区，约1000名疟疾病人的血液样本。

大湄公河分区包括柬埔寨、泰国、越南、老挝和缅甸，这些国家仍受疟疾问题困扰。

目前，医疗界仍未研究出防疫疟疾的有效疫苗。长久以来，青蒿素（Artemisinin）被视为治疗疟疾最有效的药物，它通常会配合其他疗法一起使用。但博兹杰赫发现，在所有来自柬埔寨和周边地区的样本中，寄生虫已开始变异，同时产生抗药性，削弱了青蒿素的效果。

目前治疗需更久才见效

他说：“大湄公河分区的医生反映说，配合青蒿素一起进行的治疗方法，通常只需三天见效，但如今却需要多两倍的时间产生反应，有一两次甚至没有任何反应。”

博兹杰赫警告说，研究结果也显示，寄生虫的抗药反应在大湄公河分区内已在不断增强中，十分可能会扩散至周边地区。

其中一名研究员莫淑俐博士（31岁）受访时说，寄生虫产生抗药性的原因有二。

“一是它们逐渐增强自身对药物破坏的修复能力，二是现有的药物对生长后期的寄生虫效用没有那么大，因此，寄生虫学会开始放慢生长速度，保持年轻阶段的生存能力。”

疟疾寄生虫生活在人体内的红血球中，它们的生长周期一般为48小时，之后就会开始繁殖。

莫淑俐说：“一只疟疾寄生虫拥有5000个基因，数量可算相当多，我们在根据大量的基因分析和对比后，发现了这两种抗药现象。接下来，我们将致力研究为什么大湄公河分区的疟疾寄生虫会出现这类行为。”

这项研究共耗时四年完成，由全国医学研究理事会资助。最新研究成果昨天发表在权威科研杂志《科学》中。

疟疾是一种由蚊虫传播的疾病，全球超过6000万人受影响，严重情况可致命。新加坡在1982年已被世界卫生组织列为无疟疾国家。

研究结果也显示，寄生虫的抗药反应在大湄公河分区内已不断增强，十分可能会扩散至周边地区。

——南大生物科学院副教授博兹杰赫

职场调查：

人际沟通与协调能力是雇主最重视技能

黎雪莹 报道
laixy@sph.com.sg

职场调查显示，人际沟通和协调能力是雇主在招聘员工时最重视的热门技能。

尽管有些职场技能与工作类型、范围直接相关，但无论职位的高低程度，总有一些技能是能够在各行各业中得到广泛的运用。

有鉴于年底将至，求职网站ST Jobs根据今年雇主的招聘数据统计出雇主招聘员工时，他们的职务所需运用到的五大热门职场技能。调查结果发现，平均每名雇主在招聘员工时，员工的职务至少会需要用到其中一项技能。

这五大热门职场技能分别为人际沟通与协调能力（2万4328则招聘广告）、使用Microsoft Office办公软件与行政能力（1万1531则招聘广告）、客户服务能力（5572则招聘广告）、销售技巧（2899则招聘广告）和会计能力（1136则招聘广告）。

亚鹰（AYP）人力资源公司董事经理叶慧莲说：“无论是以口头或是书面的方式，大部分的人都需要以清晰简洁的沟通来工作。”

此外，优秀的沟通能力确保人们在工作中能够与别人有良好的互动。因此这项技能高居雇主对员工要求的榜首，一点也不叫人意外。

针对使用办公软件和行政能力深受雇主青睐的情况，人力资源公司仁立国际执行董事梁昌国则说：“我认为这项要求主要是针对那些入门级别的职位。比方说，政府鼓励雇主聘请年长员工和那些重新踏入职场的妇女，一般上雇主就需要确保他们具备这些基本能力，如此一来他们才可以胜任工作。”

至于紧随其后的两种职场技能，叶慧莲说：“服务行业的就业机会多，理所当然雇主会看重员工的客户服务能力。良好的客服态度能够提高顾客的忠诚度，有利于公司的长远发展。销售技巧的重要性则不必多做解释。”

她也表示，由于会计是一门专业技能，之所以能够挤入热门技能的前五名，估计是因为会计师短缺，而法律又规定所有注册公司都需要提供财务报表。

建立世界级教育体系，先打好稳固的基础。

欢迎加入学前教育工作者的团队。

幼稚园教师（中文）

教育部诚邀您加入充满活力与干劲的幼教团队，为提升新加坡学前教育素质献一份力！身为幼稚园教师，您的主要职责是为幼儿提供丰富的学习体验、培养社交技能及奠定终身学习的基础。您将协助策划及实行能促进孩子全面发展的教育计划，并参与家长及社区的亲子教育活动。

职责
- 策划及实行促进幼儿全面身心发展的教育计划
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- 准备学习材料，并推行适合幼儿年龄的学习计划
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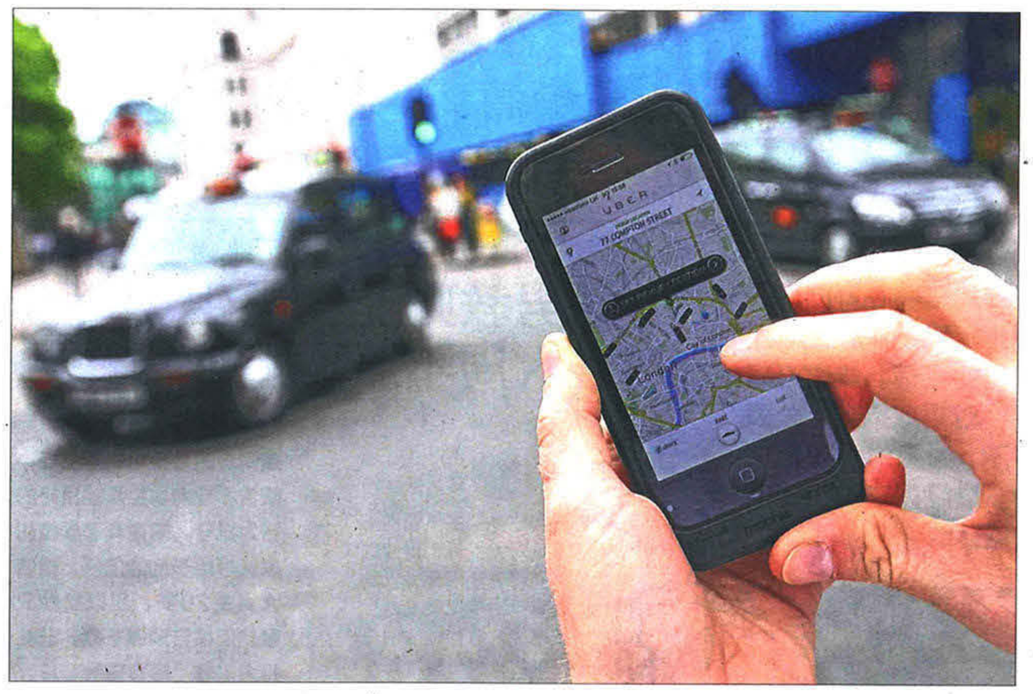
泰国禁用Uber叫车服务 违禁车主将被罚款



泰国交通部指Uber司机没有注册，也没有购买商用车保险，必须马上停止营业。（彭博社）

（曼谷路透电）印度一名女子使用德士预订应用程序Uber叫车，不料上车后被司机强奸。案件发生后，这类叫车服务的安全性备受质疑。继新德里禁止所有未经注册的网络叫车公司之后，泰国也在同一天对Uber发出停业令。

泰国交通部陆路交通厅厅长罗德普拉瑟特昨天召见Uber以及叫车应用程序GrabTaxi与EasyTaxi的高层人员，共同商讨如何管制网络叫车服务。

他指出，通过Uber接载付费乘客的司机既没有注册，也没有购买驾驶商用车所需的保险，此外Uber的信用卡付款系统也不符条规，因此“它们必须马上停止营业”。

当局也宣布即日起，车主如果将私人车辆用于商业用途，将被罚款2000泰铢（约80新元），刑罚未来还可能加重。

源自美国的Uber应用程序在泰国充当私人车主和乘客之间的配对桥梁，而且采用自行定制的收费架构。GrabTaxi与EasyTaxi则与传统德士公司合作，采用一般的计价表。

越南也考虑管制

在邻国越南，Uber原定星期一与越南交通部官员讨论如何管制服务，可是后来却以“重要情况”为由取消会谈。

Uber负责人对当地媒体说，它是与运输公司合作，因此其属下司机都备有所需执照和保险。这名负责人说，公司也提供乘客保险。不过越南交通部的一名副部长指Uber在越南属于非法营业，交通部长丁罗升表示将对Uber实施管制。

在印度尼西亚，雅加达交通署顾问伊祖表示，私人车主通过Uber等应用程序载客收费属于违法行为，但是这项禁令从来没得以执行。

他说：“许多德士公司没有获得政府发出的正式执照，而是暗地里自行营业。这在印尼司空见惯。”

伊祖称，Uber没有营业准证。Uber则以印度“危机”未解决为由，拒绝就在印尼和越南的营业情况置评。

叫车应用程序如今在全球广为应用，越来越多消费者放弃电召德士，改而使用这类手机软件来寻找愿意提供载送服务的私人车主。

今年8月，马来西亚政府首次指Uber违法。马国陆路公共交通委员会表示，Uber以私人车辆充当德士及向乘客收费，已违反陆路交通法令，当局将对违法司机及车主采取行动。

不过，拥有执照并合法提供载送服务的豪华德士通过Uber接载乘客并不成问题。

这份最新报告显示，兼职是最常见的灵活工作安排，其他包括灵活工作时间和在家办公等。人力专家认为，鉴于政府收紧外劳供应的政策，雇主如果想吸引并留住人才，就必须推出符合他们诉求的人事措施。

人力部报告：本地更多雇主让员工灵活工作

黎雪莹 报道
laixy@sph.com.sg

本地劳动力市场面对人力紧缩，更多雇主致力于提供灵活工作安排。

人力部昨天发布的2014年雇用情况报告显示，雇主帮助员工在工作和生活之间取得平衡的趋势稳健上升。今年有47%的受访机构表示提供至少一种正式的灵活工作安排，比五年前上升了19个百分点。

受访人力专家认为，鉴于政府收紧外劳供应的政策，雇主如果想吸引并留住人才，就必须推出符合他们诉求的人事措施。

这份最新报告显示，兼职（36%）是最常见的灵活工作安排，紧随其后的包括灵活工作时间（12%）、错开工作时间（11%）和利用通讯科技器材在家办公（5.8%）。也有雇主允许员工非固定地在家办公或临时请假。

在私人企业当中，比起制造业（36%）和建筑业（31%），较多服务业机构（55%）提供至少一种正式的灵活工作安排。

人力资源公司仁立国际执行董事梁昌国受访时说：“既然政府已经表明短期内不会放宽外劳政策，公司要想保持竞争力，就必须推出留得住人才的措施。人们如今注重工作和生活之间的平衡，可以预见提供灵活工作安排的雇主未来仍然会继续增加。”

新加坡人力资源学院主席陈勇铭则认为，随着社会更成熟，员工对于生活和工作的观念也会有所改变，采取措施照顾他们这方面的福利，将有助于提高生产力。

雇用情况报告也显示，虽然不受法定条规约束，但是大部分雇主都会为员工提供事假（89%）和婚假（71%）。也有越来越多雇主开始允许员工申请超过一个月的无薪假期（42%）、备考假（37%）、护老假（17%）及育儿假（16%）。

五天工作制也依旧是全职员工的主要工作周安排，占受访者的46%，比前年稍微上升了1.7个百分点。其余的受访员工都是六天工作制（19%）、五天半工作制（14%）或轮班制（14%）。也有一些受访者没有固定的工作周安排，或是每周工作少于五天。

普通工人弹性工作安排有待改善

大部分采用五天工作制的都是管理和执行级员工（77%），相比之下，每四名受访的普通工人之中，只有一人在五天工作制下受雇。

管理和执行级员工也享有较好的年假福利，73%的人享有至少15天的年假；只有23%的普通工人拥有这项福利。

陈勇铭说：“普通工人的工作性质通常不允许他们在家办公，而且工作时间也比较长。如果要提供他们更多这方面的福利，公司必须获得更多援助，因为他们得雇用更多人轮班。当然也有很多普通工人不介意这样的工作安排，因为他们有机会赚取加班费。”

人力部的这项调查是在今年6月27日至9月5日间进行，调查对象包括雇有至少25名员工的私人企业以及公共机构，例如政府部门和法定机构。3800家机构的129万3600名员工参与调查。

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PRUDENTIAL

Singapore seen gaining from Asean Economic Community

But report warns that road to grouping's fruition is fraught with challenges

By Michelle Quah
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@MichelleQuahBT

Singapore

SINGAPORE, whose growth has been hurt in part by slowing trade with the world's major economies as they continue to mount their recoveries, will stand to gain from the establishment of the Asean Economic Community (AEC), says a new study. The AEC, which Asean has pledged to complete by the end of 2015 as the next step in the long process of regional integration, aims in the long term to create free flow of goods, services, investment and skilled labour, and a freer flow of capital.

The community will present significant opportunities for stronger growth for Singapore, not just in the longer term but also in the more immediate future. The road to the AEC's fruition, however, is fraught with challenges, says *Economic Insight: South East Asia*, a report on the region's economic performance produced by independent consultancy Centre for Economics and Business Research (CEBR), and commissioned by professional chartered accountants membership body ICAEW.

"The process of economic integration in Asean moved up a gear in 1992 when members pledged to create a free trade area and accelerated seven years ago when they agreed to remove tariffs completely by 2015. This has greatly increased the proportion of intra-Asean trade," observes Douglas McWilliams, ICAEW chief economist and executive chairman of CEBR.

"But truly free trade between nations requires a lot more than the lowering of tariffs. Other barriers, such as quotas, customs procedures and differences in standards or regulations also need removing and this is harder to do. Asean leaders have made tentative steps in the direction the EU (European Union) has taken to harmonise product regulations across the region by providing a framework for members to decide if they want to pursue mutual recognition."

But, he added: "Even with a strong driving political will, harmonising regulations and standards is a complex process. The EU's effort of harmonising standards and regulations started in 1988 and is only now starting to be completed for trade in goods. For trade in services, the EU process still has a long way to go."

Asean's intended integration will, however, be looser than that in the EU, which enshrines free movement of capital, skilled and unskilled labour. Asean leaders are aware that divergences in development across the region will create tensions in reaching goals.

A free trade area aside, working towards the other goal of the AEC's – to achieve a common market where both capital and labour can move freely across borders – will also benefit the region. A common banking and legal framework, for example, could increase the scale of investments.

Asean leaders recognise, however, that liberalising flows of labour and capital presents real difficulties and involves serious cooperation between governments. They are, therefore, proceeding cautiously towards cross-border financial liberalisation – with the AEC's stated aim being freer, rather than free investment flows.

The liberalisation of human capital movement, in particular, appears to be behind schedule, the report pointed out. The challenge comes from the large disparities in income and economic development between Asean member states. For example, even though Singapore and Malaysia – the two most developed economies – each attract millions of Asean migrants, other member countries all have less than one per cent of regional migrants. As a whole, the region has a low number of Asean foreign residents, 0.6 per cent, compared to 2.5 per cent of intra-EU migrants for the European grouping, in 2010.

But better labour mobility is necessary to allow workers to move to where they are most in demand and enable the transfer of skills, the report said. It added that Asean can observe the EU's progress and thereby avoid its mistakes.

Mark Billington, regional director, ICAEW South-east Asia, concluded: "Asean has more marked differences between member states than in Europe, so it may take a long time for the AEC to be as integrated as the EU. But this doesn't mean that there will only be gains in the longer term as we will also see more immediate benefits. Greater physical integration, like the construction of a high speed line connecting Kuala Lumpur to Singapore, will help build economic links. A higher degree of connectedness will mean more sharing of knowledge and skills, which in turn helps drive innovative high value-added industries."

REUTERS BREAKINGVIEWS

Blackstone finds new asset exit – GIC's door

By Peter Thal Larsen

Hong Kong

BLACKSTONE and GIC have struck a new sort of partnership. The Singaporean wealth fund typically invests in the private equity firm's funds and alongside them in acquisitions. Their latest deal suggests GIC also is keen to buy from Blackstone.

The firm led by Steve Schwarzman is selling US industrial property rollup IndCor to GIC affiliates for US$8.1 billion, less than a year after the two shook hands on a big London office deal. Though it's tempting to think one side is getting the better of the other, divergent investment goals could mean both sides prosper.

Blackstone created IndCor after the financial crisis, cobbling together over a dozen acquisitions since 2010 to create a portfolio of US warehouses and distribution centres. Low interest rates, a rebounding economy and the time horizon of its funds prompted Blackstone to seek an initial public offering for the real estate investment trust. Instead, GIC is taking the whole company off its hands at once. The two have sat opposite each other at the negotiating table before. Last December, GIC agreed to buy Blackstone's 50 per cent stake in the Broadgate complex in the City of London, another opportunistic post-crisis investment, for about US$2.8 billion.

The transfer of close to US$11 billion of real estate implies fundamentally different views of the business cycle.

Liquidity and investment timetables also play a part, however. Investors in Blackstone's funds expect to get their cash back – with a healthy return, like the US$2 billion profit generated by IndCor – in under a decade. GIC, which manages the Singapore government's reserves, takes a longer view. It's hard to tell how much risk GIC is absorbing in the latest transaction. Based on Blackstone's standard investment strategy, it's safe to assume IndCor already carries a hefty amount of debt. GIC may yet bring in partners, however.

There's no mistaking the Singapore fund's appetite for real estate. At the end of March, it accounted for 7 per cent of its portfolio, below a target of 9 to 13 per cent. That suggests the next time Blackstone looks for an exit from its US$80 billion of property assets, it may go through GIC's door.

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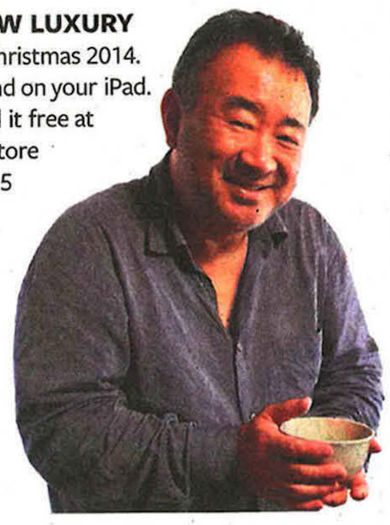


THE BUSINESS TIMES

DEFEATING GOLIATH

DAVID LEONG

MD, PEOPLEWORLDWIDE CONSULTING; CEO, MANPOWERKU

David Leong clearly remembers the worst six months of his life in 2001. Jobless and living on credit, he started each day by sending his wife to work, before heading to his neighbourhood coffee shop for breakfast.

Then began an arduous daily ritual of reading law books, and drafting and faxing legal letters (without the help of a lawyer) in an acrimonious fight with the majority shareholder of iProperty, an Internet real-estate portal that Leong and a partner co-founded in 1999, at the height of the dot.com boom.

The shareholder, a bank, had ousted the pair from the company after a dispute over the company's valuation – which hit $100 million at one stage – as it was preparing to list on the Singapore stock exchange.

Representing a group of minority shareholders, he sought the liquidation of the business in 2001, so that they could recoup some of their investment.

"I was not bringing in money, I had to draw on my credit card and I was running an overdraft.

"At times, I would curl up and cry," the 44-year-old says of that traumatic period.

"But giving up never crossed my mind. I held on to the hope that as long as I didn't give up, I would find a way out.

"It was a very unnerving experience fighting with the bank, which had some big-name lawyers, and I couldn't even afford one. But I was as persistent as a bulldog. It had swallowed me whole and I was in its stomach, but I kept struggling and it had to spit me out because it became too painful."

He eventually wore out the bank with his persistence and, against the odds, the partners walked away with million-dollar payouts in 2002. The day he received the cheque, he bought himself a traditional English chesterfield chair, which still stands behind his office desk today.

That was 12 years ago. While most would have sworn off the corporate world following that gruelling ordeal, Leong instead embarked on a new business venture.

PERSONAL MOTTO

"I AM STILL GUIDED BY THIS FEELING THAT I NEED TO RISE, ALTHOUGH I DON'T KNOW WHERE I WANT TO RISE TO. IT IS SELF-ASPIRATIONAL, THIS DESIRE TO DO SOMETHING ON MY OWN."

He spent $100,000 to start a manpower agency – despite having no human-resource experience – which today is known as Peopleworldwide Consulting. Leveraging on the media coverage of his time at iProperty, he soon became an oft-quoted human-resource expert in newspapers and on television shows, and the jobs came rolling in soon after.

Having been bitten hard once, his second turn as an entrepreneur has been very different from his first. He learnt the importance of trust – whether with partners, customers or shareholders – and also the need for a business to earn real money, rather than chase for funding or other things that were of no consequence to the customer.

"Trust is crucial to get your clients' support. Your focus has to be on the client, and not chasing other things like popularity and website hits."

After a dozen years of success in the manpower business, Leong caught the dot.com bug again in 2012, when he envisioned building a portal that would serve the needs of human-resource professionals across the value chain.

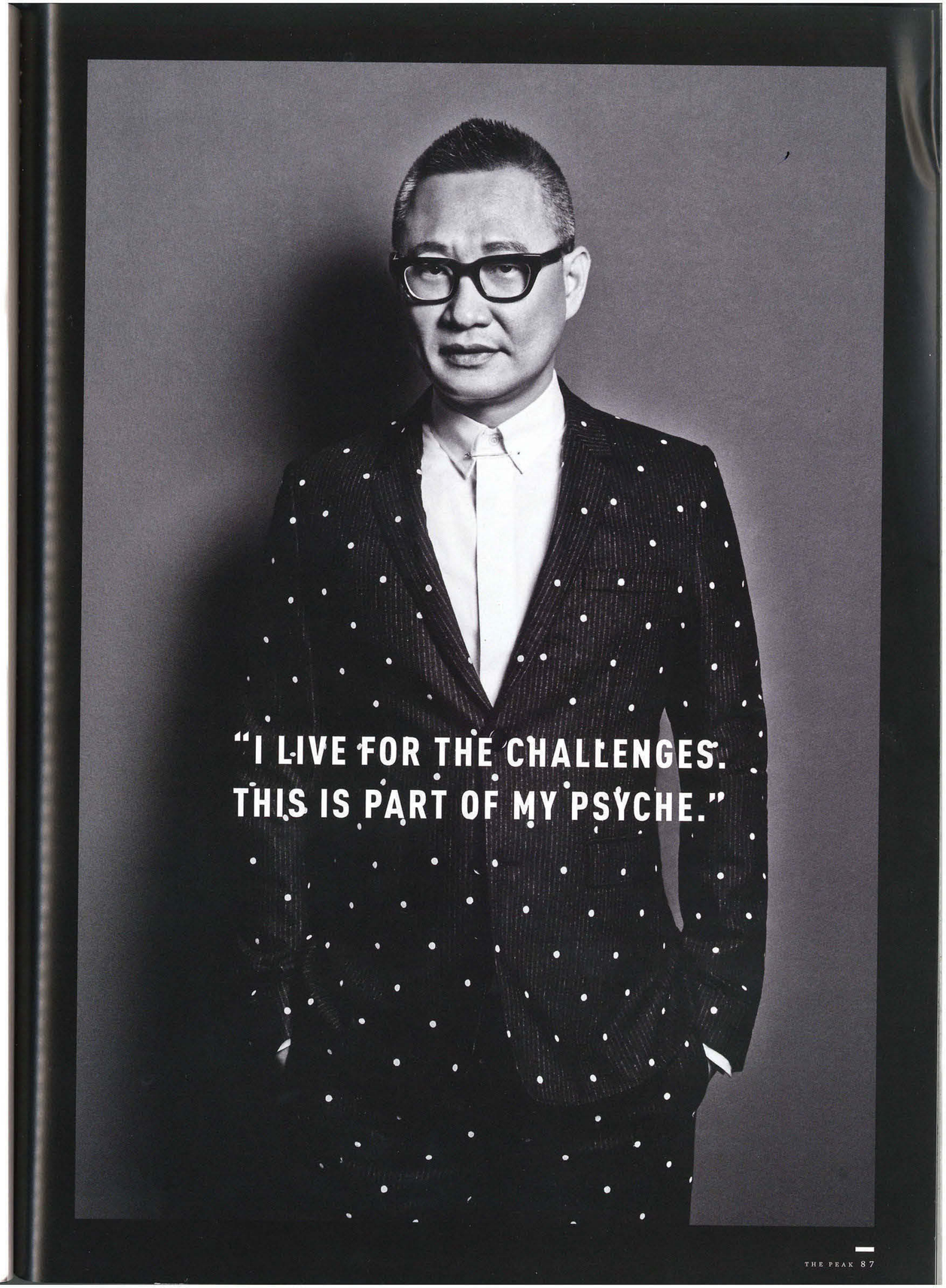
The platform Manpowerku, also known as mKu, allows professionals to share trade, career and business opportunities. It won a gold medal at the Global Mobile Internet Conference, Asia's most influential mobile-industry conference, in Beijing last year. It is currently in beta testing, and a launch in Japan and China is expected next year. He has roped in a Japanese partner, but is otherwise in no rush to chase for investors the way he did at iProperty.

"We are looking for strategic investors, people who can help us. We were an indiscriminate fund-raiser at iProperty. We accepted anyone who wanted to invest in us."

The spectre of his first dot.com venture has not deterred him from this latest foray into the virtual world.

"I've achieved what I wanted to. I'm comfortable, so why am I still going on this start-up track? I live for the challenges. This is part of my psyche."

CLOTHES (OPPOSITE PAGE & SECTION OPENER) WOOL JACKET, COTTON SHIRT WITH COLLAR PIN, & MATCHING PANTS, FROM DIOR HOMME. (COVER) VIRGIN WOOL JACKET WITH FLOWER EMBROIDERY, COTTON SHIRT WITH COLLAR PIN, & MATCHING PANTS, FROM DIOR HOMME.



Leaving no holes in the chase for jobs

Stigma of large ear piercings forcing job aspirants to go under the knife

By KASH CHEONG

WHEN Faiz was 24, he got curious about "gauged ears" – ear piercings which can be the size of a 50-cent coin or larger.

"I wanted to try it for myself," said Faiz, who used cone-shaped equipment called tapers to stretch the holes in his ear lobes.

But when he later tried to get a job as a trucker, his stretched ear lobes, with holes the size of bottle caps, hurt his chances.

"I went to six interviews and didn't get a job. This is even with recommendations and five years of experience," he said. "Interviewers just gave me that look."

Two years ago, he spent about $3,000 to fix his lobes.

Plastic surgeons in private practice The Straits Times spoke to said that over the last three years, they have seen about three cases each of people looking to fix their enlarged ear piercings every year, and expect the numbers to rise.

"Most of our locals who enlarge their ear lobes tend to be relatively young," said The Sloane Clinic's Dr Tan Ying Chien. "They would seek such surgery only when they start looking for proper jobs, and most of them may still have not reached that age yet."

Changi General Hospital has also done about five such surgical procedures a year in recent years, said its ear, nose and throat consultant, Dr Ian Loh.

Gauged ears, if not cared for diligently, can get infected, doctors say. A mix of sea salt and water is used to prevent this.

Human resources (HR) experts say enlarged earholes, also known as "flesh tunnels", could be hurdles in the chase for jobs, especially front-end ones, outside the nightclub and creative industries.

"Employers usually associate such symbols with night life," said Mr David Leong, managing director of HR firm People Worldwide.

"Some employers are not open to extensive tattoos, so we usually advise clients to cover them at job interviews." It is even harder to hide gauged ears. "But it boils down to individual employers' values," Mr Leong said.

However, jobs are not the only reason to repair the ear lobes.

Art student Luke, 22, went for national service and could not wear any accessories to keep his stretched piercings in place.

"They ended up looking saggy and deformed," said Luke, who stretched his piercings to look like stars from his favourite bands. He went for surgery last year.

Both Faiz and Luke did not want their real names used, because of the stigma they felt was associated with gauged ears.

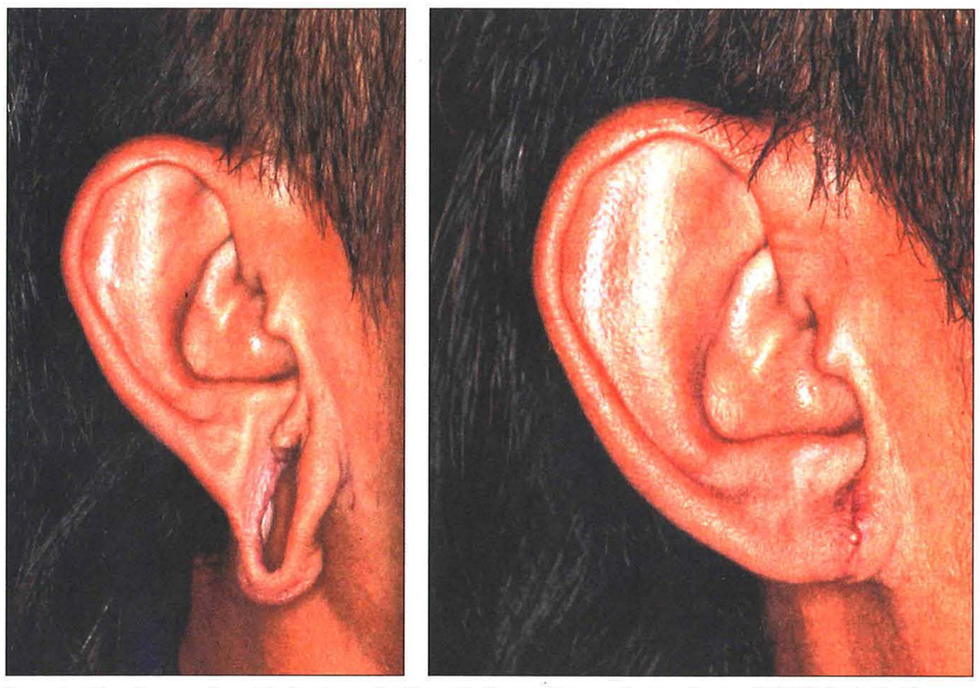
Disapproval from spouses or even in-laws has led others to go for surgery. "My most memorable case was that of a young man getting married," said Dr Loh. "His potential father-in-law... insisted on him getting the ear lobe repaired before the wedding."

Surgery to close such gauged ears can cost around $3,000 for both sides. It involves reconstructing a normal ear lobe with the patient's own tissue. "The only side effect might be a small scar, which heals with time," said Dr Leo Kah Woon, who practises at Mount Elizabeth Medical Centre.

Faiz, now 34 and a trucker, said surgery has made a huge difference in first impressions.

"Previously, parents would take their kids away from me when they saw me at the playground," he said."I didn't expect so much stigma. Gauged ears are ultimately an individual's choice, but if you really want to try it out, consider family, friends and your job prospects too."

kashc@sph.com.sg

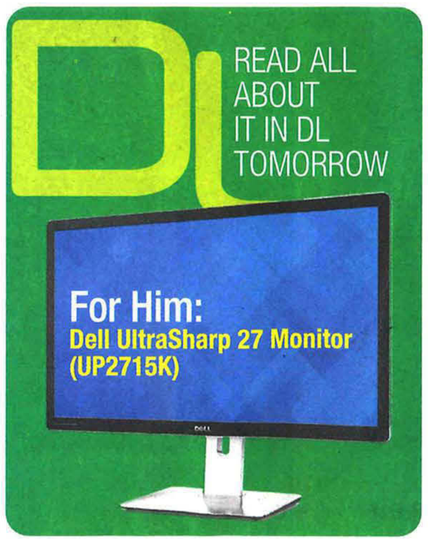


Reconstruction of a gauged ear lobe involves using the patient's own tissue and can cost around $3,000 for both sides. PHOTOS: TAN YING CHIEN

WHEN REALITY BITES

Most of our locals who enlarge their ear lobes tend to be relatively young. They would seek such surgery only when they start looking for proper jobs, and most of them may still have not reached that age yet.

– Dr Tan Ying Chien of The Sloane Clinic



Stephen McNulty
Managing Director – Asia Pacific and Japan
Progress Software
THE appointment of Joko Widodo as Indonesia's new president has been one of the most eventful highlights of the year due to the politico-economic implications to the country and fellow Asean nations. Kicking off his term in office with a number of noteworthy reforms, including slashing his Cabinet's travel budget and raising the price of subsidised fuel, the new Indonesian leadership holds many promises for the country's economy – good news for corporations operating in the country.

Jokowi's commitment to improving the ease of doing business by eliminating unnecessary bureaucratic processes and centralising licensing procedures will attract more investors and foreign companies. As a multinational corporation that considers Indonesia a key growth market, Progress Software applauds the new structure and policy that the Indonesian government is implementing to improve the overall business environment and strengthen its position as South-east Asia's largest economy.

Stree Naidu
Vice-President, Asia Pacific and Japan
Imperva
THE past year has seen a spate of data breaches and hacker attacks in Singapore and worldwide – the most notable being the Heartbleed bug, the most widespread security threat to date affecting not only organisations but also individuals. Heartbleed served as a reminder for organisations to review their security infrastructure and processes. For consumers, it was a reminder that we need to be more discerning about who has access to our private information and how we protect it.

This year was a definite turning point in the security space. We're seeing governments as well as private organisations starting to intensify investment and collaborations to help secure cyberspace. While previously the focus was on securing networks and endpoint solutions such as mobile devices, there is now more awareness of the need to secure the data itself, which is Imperva's forte. We hope that 2015 brings further advancement in cyber security, with a shift from awareness to action.

Robin C Lee
Group COO
Bok Seng Group
THIS has been a blockbuster year. Not only did we have our yearly fill of financial roller-coasters and typical conflicts over oil and borders, but there were also new menaces, in some cases the likes of which we had never encountered before, such as the Ebola epidemic. In one corner, the ever-widening wealth gap is wrecking social havoc, which we honestly could do without, considering we are under siege from another side by increased frequencies of natural disasters. In addition, the printing of money with more interest and oil price manoeuvrings are not new occurrences; yet the world will inevitably want to justify and explain the need to do so if just to push away the problem.

All these acts, of our own will, will ensure that we continue depleting our world's resources just so we can satisfy and pander to the needs of the expanding and over-consuming high and middle-income classes. If countries continue to create artificial wealth and businesses continue to profiteer with no concrete efforts to ensure their practices are sustainable, our next generation will suffer the hard and painful backlash. Despite all these, what's past is not worth mentioning – it is the future that counts. Straight from the idealist in me, I hope 2015 will be a blessed year with zero disasters and zero social unrest, with world peace and, hopefully, the market will finally snap out of its insanity. Above all, I hope Singapore and all Singaporeans will have a ball of time celebrating our SG50.

David Leong
Managing Director
PeopleWorldwide Consulting Pte Ltd.
DIVERGENT policy paths taken by major countries leading to more nationalistic posturing and confrontations were grave concerns in 2014. It seems like this is the year of divisiveness. Dispute between China and its neighbours over the Spratly Islands in the South China Sea; China and the US each over-asserting in the promotion of their "own" Asia trade pacts. The escalation of tension between US/Europe and Russia over Ukraine is also affecting trade and oil flow in the region. Even domestic politics is mired by divisiveness and dissent – the Scots seeking to leave the UK, the coup in Thailand, Hong Kong's student protests splitting Hongkongers as regards their allegiance to Beijing … 2014 is a year that divided. What is divided must be reunited and I hope that 2015 will provide a time for the world to heal the divisiveness.

Christophe Duchatellier
CEO
Adecco Asia
THE most compelling news event for Adecco globally in 2014 would be youth unemployment – primarily in Europe – which reached record highs in 2013 and became more acute in 2014, compounded by the global economic turmoil. Indeed, experts foresee that youth unemployment will not fall back to pre-recession levels until 2018, a full decade after the financial crisis first struck.

While Singapore has one of the world's lowest youth unemployment rates, the situation is rather more bleak in other parts of the world, with almost 300 million people aged 15-24 being unemployed. Globally, the highest youth unemployment rates are found in the Middle East and North Africa, where nearly one in three young people (in the labour force) are unable to find jobs. Young women, in particular, are under-represented in the workforce with unemployment rates approaching 45 per cent in some areas. There is a growing gap between the skills acquired in education and the nature of jobs available.

In essence, nearly half of the world's youths are either outside the formal economy or contributing less productively than they could. To address this, Adecco designed the global Way to Work contest that invites students to compete and win paid-for work experience from Adecco. This includes a "Career Street Day" where Adecco employees around the world go out in the streets to help young adults find jobs.

Paul Lim
Chief Executive Officer
Soverus Group Pte Ltd
ON the international front, the downing of MH17 near the Ukraine-Russia border in July, resulting in the loss of close to 300 innocent lives, is one of the saddest events that jolted my mental compass towards today's priorities. Subsequent reports that our own national carrier had a flight within 25 km of MH17 (shorter than between Jurong and Changi) when the latter lost contact with air traffic controllers added a cruel reminder of how close we were to the fateful flight and deepens my grief with those who lost loved ones in the tragic incident.

At a personal level, I am reminded to be thankful for family and friends, and be "present" today for all whom I can be a part of. From a business angle, I am reminded of how the free-market economy of cut-throat competition can sometimes result in risk management calibration challenges versus profitability or even survival.

Victor Mills

Chief Executive, Singapore International Chamber of Commerce (SICC)

THE most significant events of this year are those which demonstrate man's continued inhumanity to man. At a time when the world is remembering the sacrifices and the futility of World War 1, horror is everywhere. Whether it is the mistreatment of the Rohingya and other minorities in Burma, the terrible suffering in Syria and many other parts of the Middle East or the utter insanity of what is happening in Ukraine, we humans prove time and time again that we are our own worst enemies. When will we learn?

The most significant geo-political event in 2014 is Ukraine for which both Europe and Russia bear equal blame. The Europeans have forgotten 1945 and the push by Stalin for buffer states. They have forgotten Russia's consistent fear of encirclement. They might have short memories. The Russians don't.

At home, the most significant event is the continuation of the enviable quality of life and security we all enjoy and which we should never take for granted.

On the local front, the most significant story is the long-awaited announcement of the legislation of the Progressive Wage Model (PWM) for the security industry announced by the Ministry of Manpower and the labour movement in October. Many Singaporeans take for granted the important role played by the private security industry in complementing the state police in ensuring the safety and security of Singapore. There is an acute shortage of security officers in Singapore. The demand is estimated to be 45,000, filled by an active pool of 35,000 workers.

Many job seekers are put off by the long hours, low pay and non-glamorous work of a security officer. The market failure in this job sector results mainly from the asymmetrical information between buyers and sellers of the services, and the low barriers to entry – more than 270 security agencies are vying for a share of the S$1billion (annual) pie. With the PWM stipulating a minimum basic salary of S$1,100, which is a 30 per cent increase from the current median level, and a clear career path for security officers, the industry's image, professionalism and productivity will spiral upwards. The PWM will level the playing field for Soverus which has already been paying the minimum basic wages since a year ago for most of our security workers. I hope that this PWM announcement will herald greater attention from both the government and the general public on the marginalised professions in Singapore, which for now includes cleaners and security workers. They fill a big gap of services that we can't live without, yet nobody wants to do the job unless as a last resort.

Eric Lim
President
The Institute of Internal Auditors Singapore
SINGAPORE'S Personal Data Protection Act (PDPA), which came into effect in July 2014, shows Singapore's recognition of individual rights to data privacy and strengthens Singapore's competitiveness as a global business hub. Organisations in Singapore have legal obligations to protect personal data in their data collection, use and disclosure in the course of doing business. Companies may still be coming to terms with the new compliance requirements and there are a few companies that have been found guilty of violating the PDPA. Organisations need to have a thorough understanding of the PDPA to establish a comprehensive data management framework, policies and procedures to comply with the PDPA. Internal audit can play a valuable role in keeping the organisation on its toes in complying with the PDPA, and in evaluating the potential gaps in the organisation in its collection, use and disclosure of personal data.

Katherine Cole
Regional Director
Hotels.com
THIS has no doubt been an eventful year, impacting the travel sector with each twist and turn. From the depreciating Japanese yen to the political unrest in Thailand, each episode has undoubtedly created a knock-on effect on Singaporeans' travel habits.

Take, for instance, the yen. Despite the yen being at a six-year low, there are signs that Japan is on the road to recovery. For one, the increased affordability to the country has provided more reasons for travellers to visit, which will boost tourism receipts. In fact, the latest Hotels.com data shows that Tokyo has emerged as the second most popular destination worldwide for Singapore travellers for the year-end festive period – signifying the gradual return of traveller confidence to the ountry.

For 2015, we expect travel momentum to continue in the new year, with Asian destinations riding high on Singaporeans' travel agenda as the region progressively recovers from the turmoil of 2014.

Dora Hoan
Group CEO
Best World International Ltd
TO me, the Ebola outbreak has to be the most significant news event of 2014. Thus far, it has claimed thousands of innocent lives. Even the lives of loving caregivers, compassionate hospital staff, caring volunteers were not spared. It is a loss that does not make sense. It left family members devastated over the sudden death of their loved ones. Some may have difficulties coping with the loss, leaving them unsure and vulnerable, especially the old and the very young. It may take them a while to accept reality, re-organise their lives and start all over again. My heart goes out to them. Often, in our quest to provide a comfortable lifestyle for our family, we fail to really make an effort to have quality time with them. The Ebola crisis makes me feel life is so precious, and it can be taken away so unexpectedly and suddenly. For this reason I would like to urge all to cherish your loved ones, hug them tight, share with them your heart and your time.

Wong Heng Chew
President
Fujitsu Singapore
IN June, the government announced its vision for Singapore to become a "Smart Nation" by tapping the latest technologies to help make life better for people in the country. This is a significant milestone in Singapore's ICT journey as it will not only transform our day-to-day lives but offer many opportunities for growth, innovation and collaboration. For example, allowing the public to share geospatial information and contribute data to log traffic accidents, hazards and other information in real-time is an exciting prospect indeed.

Since then, we have seen multiple announcements contributing to the big vision. Creating a "Smart Nation" is also very much in line with Fujitsu's ethos of human-centred design which prioritises people throughout all of our activities. Recently, Fujitsu, in partnership with A*Star and SMU, launched the Urban Computing and Engineering Centre of Excellence in Singapore, aimed at addressing the multitude of challenges highly urbanised cities frequently face. By harnessing high performance technologies to develop solutions for issues such as crowd mobility and transport engineering, it is certainly our hope that we will come one step closer in turning Singapore's vision into reality.

Lim Soon Hock
Managing Director
PLAN-B ICAG Pte Ltd
TEAM Singapore's performance at the 2014 Glasgow Commonwealth Games is the most significant news event of the year. It affirmed that our investments in developing sporting talents are continuing to bear fruit. Singapore created history by winning the first ever swimming medal at the event.

Singapore should actively promote excellence in non-economic activities, such as sports.There is no reason why Singapore cannot excel to match that of other smaller nations, such as New Zealand or Jamaica.

Critical to our long-term success is heartware, beyond our hardware (such as our new Sports Hub) and software delivered by our Sports School, as an example. It is time that sports be promoted to be widely accepted as a profession like any other. It is an alternative pathway (alongside the paper route of academic qualifications) to build a person's career and future, in line with the government's recent push to promote skills and experience.

We have many reasons to celebrate Team Singapore's success. Sports can uplift and enrich our nation's hopes and aspirations.

Wouter van Wersch
SVP East Asia Pacific & President
Alstom Singapore
FOR me, 2014 has been both challenging and fruitful for enterprises. Notwithstanding the various economic issues, the public infrastructure has come under ever increasing spotlight this year with debates in the US, Europe and rest of Asia dominating headlines. How do we transport people and ensure a safe and secure journey as well as the availability of power in support of the world's daily life has been keenly discussed.

Countries worldwide are acutely aware of the need for a sustainable and efficient energy model. Here in Singapore, Nanyang Technological University, along with 10 other world leading organisations, are working on the first and largest hybrid micro-grid in the region. Under the Renewable Energy Integration Demonstrator-Singapore (REIDS) initiative supported by the EDB and NEA, the micro-grid will test and demonstrate the integration of solar, wind, tidal, diesel and gas energy sources and ensure that they work well together.

As Singapore pushes for greater self-sufficiency in its energy production, cleaner and more efficient energy sources, as well as the optimisation of the integration and distribution of a power mix is of utmost importance. The next few years will be extremely promising for Singapore's power industry, and the island-state is ideally placed to surmount any challenges posed.

Laurent Dedenis
President, International Operations
Acumatica
THE long tail of the Arab Spring, the power struggle in Ukraine, the emergence of cross-border terrorist "armies" have started to transform the World Order and will continue to do so for the next 25 years. The world as we knew it post-second world war and post-Sept 11 is dead. What will the world leaders do in order to apprehend the new World Order? Can 21st-century politicians manage our New World?

Alick Chia
Director, Business Support
SKF Asia Pacific Pte Ltd.
FOR Singapore, the following key events and developments could pose serious threats to our development and we should be concerned and keep a watchful eye as they could greatly affect our lives and the economy.

The threat posed by ISIS sympathisers from the region who return to their home countries after joining the extremist Jihadist group's activities in the Middle East. How the regional governments monitor and manage the returnees is very crucial to the region's security and peace.

The threat of geopolitical conflict in north-east Asia could destabilise the entire Asia-Pacific region. Any conflict will affect Singapore's growth prospects as we thrive on peace, stability and economic growth in this region. We hope China will exert its power in a peaceful manner.

The risk of the global spread of Ebola is another serious threat that could affect Singapore's open economy. We are dependent on tourism to contribute to our growth and a serious epidemic will affect global travel.

Finally, we in Singapore look forward to new and positive initiatives by both the new Indian and Indonesian governments that can help spur regional growth. There is great potential that these two new governments can bring to this region if positive initiatives are initiated and well supported by their people.

Valery Muyard
General Manager
Volvo Trucks Singapore
THROUGHOUT 2014, we have seen a significant amount of attention on increasing fatal road accidents involving children and the elderly – a group who are most vulnerable to traffic accidents. Every year about 1.2 million people are killed in road traffic accidents worldwide and will be the fifth most common cause of death throughout the world by 2030 if this trend continues. As global traffic volumes increase, there is an evident risk that the number of serious traffic accidents will continue to rise. This trend can be reversed by increasing road and vehicle safety levels as well as educating and equipping the public with hands-on knowledge and tips on being safe on the roads with programmes such as "Road Safety at Eye Level" Programme by Volvo Trucks Singapore.

Dhirendra Shantilal

Board Director & Head of Asia Pacific Fircroft

OF all the many major news stories to hit our screens and newsfeeds this year, the most severe Ebola outbreak in history asks perhaps the deepest of questions of modern society. While the situation in the worst affected countries appears to be improving, there have already been at least 5,000 deaths and the spread of the disease to more than 11 countries has raised the spectre of a global pandemic. The possibility of a deadly virus spreading rapidly across continents is one the modern, border-less world needs to confront. This outbreak has forced governments and global institutions to look at the processes surrounding airports, quarantine and infectious disease control. It also underlines that areas of the world cannot be left with just one doctor per 100,000 people as was the case in Liberia. Doctors, funds and supplies from all over the world were required to keep Ebola in check, but the world's initial response was too slow. The more effective cooperation we've seen in recent months offers some hope for controlling the disease and it's the possibility that the world will learn from this outbreak that makes it the year's most significant story.

Pang Yee Ean
CEO
Surbana International Consultants
THE recent announcement by the Public Service Division to attract and retain engineers is a step in the right direction and is needed to boost the engineering profession in Singapore. The engineers of the future will need to be multi-disciplinary creative problem solvers who have the passion to find solutions for many issues like global warming, food shortage and over population. Reviewing the salaries and offering job rotation of engineers in the Public Service is a good starting point to ensure the right recognition for the kind of work that is done. Igniting the passion of engineers to want to make a difference in the world through their engineering skills is another area we should look into. This could be done through education programmes to inspire students to be the next Leonardo Da Vinci and also industry awards to recognise innovation through engineering.

Hari Krishnan
Managing Director
LinkedIn Asia Pacific & Japan
AS Asia's economic clout grows, the interplay between macroeconomic developments in the region and the impact on businesses worldwide fascinates me, as we serve clients and members across the globe. So news about the latest rounds of monetary easing in Japan and China are top of mind for me, as is Alibaba's debut on the NYSE marking the world's biggest IPO ever.

As a Singapore Permanent Resident, I am naturally also interested in the local news headlines, such as how Singapore is on its way to becoming the "Silicon Valley" in South-east Asia, and the latest cooling measures for the property market.

As a professional, it's interesting to me that the top opinion/story published on LinkedIn in 2014 is about how successful people stay calm, pointing to the strong appetite professionals around the world have for insights and advice that can help their careers.

Sam Yap
Group Executive Chairman and Co-Founder
Htwo Investment Holdings Pte Ltd
INDEED 2014 has been an eventful year on the news front. A number of geopolitical tensions did cause a stir, especially to economies with close ties with the affected regions. In my view one particularly significant news event is the disappearance of MH370 in March. It generated so much interest all over the world, including all manner of speculation and theories about what happened, and caused tremendous anxiety among people everywhere. Nine months on, there is still no closure and it remains a huge mystery. I believe there was impact on airline travel to some extent.

The Ebola outbreak in West Africa is also something that we should be mindful about. It shows how vulnerable we can be if we do not take active steps to be prepared in managing such disasters. Everything can come to a stop when you are hit by such a disaster.

Eric Hoh
Vice-President, Asia South and Korea Regions
Symantec
IF 2013 was the year of mega data breaches, 2014 has cast major vulnerabilities and cyber espionage into the spotlight. This year saw the end of Windows XP support, discoveries of the Heartbleed vulnerability, ShellShock bug and Regin spyware, and the alleged global theft of over 1.2 billion usernames and passwords. Closer to home, there were high profile incidents where hundreds of thousands fell victim with their personal details hacked, and the Personal Data Protection Act came into effect. It is in this broad context that the launch of Singapore's Smart Nation initiative takes on increased significance, and security will play a most important role as we seek to use the latest technology to our advantage. Looking ahead to 2015, the security and telecommunications industry will have to continue working side by side with the government to ensure we achieve this vision of a Smart Nation.

Annie Yap
Managing Director
AYP Associates Pte Ltd
THE most significant news event of 2014 would be Indonesia's presidential elections. The election showed how social media has aided the country's democratisation process. Although the use of social media was prevalent during Obama's 2008 election, it is especially significant for Indonesia's. For the first time, Jokowi, unlike his previous counterparts, is not from a wealthy family or from a line of political leaders. Moreover, Indonesia's traditional media outlets are owned by politicians and news coverage tends to be rather one-sided.

Hence, campaigning efforts were limited. Hashtags such as #JKW4P and #PresidenJokowi were trending all over Twitter together with selfies of Indonesians at the polls, encouraging more voters to take part in the elections. Social media hence allows for participatory democracy, especially among the younger voters, and this is a trend that we expect will remain as the voices of people are getting increasingly vocal.

The full list of views from CEOs is available at http://businesstimes.com.sg
Views from the Top will take its annual break in December and resume in January 2015

实况报道

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毕业即失业？大学生欠经验 求职无门

人力部长陈川仁本月初在国会上透露，30岁以下的大学毕业生未经季度调整的失业率去年6月达7.4%，而拥有大学学位的未充分就业者，则达1万5100人。持有大学文凭不保证能找到一份理想工作，大学生该如何为就业做准备？

e2i：提高年轻人对职场认识 降低毕业后换跑道概率

人力资源专家：年轻人应累积工作经验 提升受雇条件

大学文凭不是保证前途光明的“万灵丹”。对本地一些大学毕业生来说，一纸文凭也未必是求职或进入理想职业的“敲门砖”。

27岁的郭姓读者前年底毕业于澳大利亚昆士兰大学，考获经济系学士及硕士学位文凭。她回国后，一年来申请过“至少上百份工作”都碰壁，主要是公共部门和一些私人机构的研究人员、分析师和与财经相关的职位。

过去一年，她当代课教师，最近随着学校假期到来，暂时到福利机构当义工。

对于至今求职不遂，她认为，主要原因是“求职市场竞争太激烈”，而她本身也缺乏工作经验。她打算扩大应征范围，多申请私人机构的工作，并愿意尝试只要求大学本科学历的行政工作。

人力部长陈川仁本月初在国会上透露，30岁以下的大学毕业生未经季度调整的失业率去年6月达7.4%，高于大学生整体失业率的3.6%。陈川仁强调，这个现象也同样在其他国家出现，但与全球水平相比，我国年轻人的失业率处在低水平。

人力部数据也显示，15岁及以上的本地居民，被视为“未充分就业”（underemployed）的总人数虽然从前年中的8万8100人降至去年中的8万5400人，但是拥有大学学位的未充分就业者，同期却增加了2100人，达1万5100人，增幅为16%。

未充分就业的情况包括，受雇者学历超出职位要求、希望全职就业却只能找到兼职工作，以及虽然受雇却没有工作可做。人力部按第二种情况，即愿意做全职却只能打兼职，来计算未充分就业率。这也是国际上普遍认可的计算法。

人力资源公司仁立国际执行董事梁昌国说，本地人力吃紧，一些大学毕业生面对失业或未充分就业，很多时候是他们的技能与工作所要求的不符。另一种情况是，毕业生为了寻找理想的工作，宁可一边打兼职工，一边等待。他认为“年轻人应灵活适应职场需求。如果一直等待理想的工作，时间一长，可能会与市场脱节。”

学生应趁早接触职业辅导

章昌杰（26岁）去年中毕业于新加坡国立大学工程科学系，然后报读国大金融策略理科硕士学位课程。他明年中才毕业，但四个月前已开始找工作。他应征过交易员、商务分析员及金融软件顾问等职位，面试四五次都未被录取。

章昌杰说，他吃亏在于缺少金融界的实习经验。“当初我不确定自己的志向，只知道要考张大学文凭。由于喜欢数理科目，所以选修工程科学。后来发现，我的兴趣是把数学知识用在金融业，觉得进修硕士课程对我投入金融业有帮助。对于没有先工作后升学，我有点后悔，如今唯有紧抓适合的工作机会，先累积工作经验。”

梁昌国说，本地学生接触的职业辅导不足，是导致不少人毕业后学非所用的一大原因。学生趁早接触职业辅导，就更能为自己的教育及职业作出明智的选择。

德国无线通讯公司罗德与施瓦茨（Rohde & Schwarz Asia）亚洲董事经理林文发博士则说，大学生失业或未充分就业，往往是缺乏适合工作经验导致。“关键不在于学历的种类，而是学历背后是否有实际工作经验来支撑。

“最理想的情况是，毕业前累积工作经验。也就是说，通过实习计划接触相关职业，培养所需要的技能。”

林文发和梁昌国都是教育部成立的理工学院及工艺教育学院应用学习教育检讨（ASPIRE）指导委员会会员。

MOM to outsource enforcement checks

Trial to be held where firms will be asked to form teams to inspect workplaces

Toh Yong Chuan
Manpower Correspondent

In a bid to tighten the net on errant employers, the Manpower Ministry (MOM) is turning to outsourcing.

It is conducting a trial next year to see if external contractors can do the work of its own foreign workers enforcement officers.

It has asked interested firms to form inspection teams to conduct checks "to detect and deter illegal employment at workplaces", according to a letter sent to potential contractors and obtained by The Sunday Times.

The move comes less than a month after the MOM turned to external public relations experts to help communicate policies.

When contacted, the MOM confirmed its outsourcing plan, saying that it is "part of our ongoing effort to raise our enforcement effectiveness".

It did not however reveal how many of its "over 300" staff in the Foreign Manpower Management Division are enforcement officers, adding that giving the numbers away will affect operations.

The ministry added that it conducts an average of "over 2,000 inspections and 6,000 investigations" annually in the past three years.

According to MOM's letter, the inspectors are required to conduct daily checks at worksites to verify the validity of work passes and interview workers and employers.

They will be given "authority cards" and each team will be required to have staff who can speak English, Mandarin, Malay and Tamil. "At least 50 per cent of the inspectors should be diploma holders," the MOM added.

The latest move has the backing of most industry watchers.

"Outsourcing is not new for government enforcement," said Mr David Leong, managing director of human resource firm People Worldwide Consulting. "The Land Transport Authority and Urban Redevelopment Authority already outsource their traffic and parking enforcement."

Labour MP Yeo Guat Kwang believes outsourcing illegal employment checks is a straightforward process. "Either a worker has a valid work pass or not, so it is a clear cut 'yes' or 'no'," said Mr Yeo.

"Outsourcing can allow the MOM to step up enforcement checks with its limited resources."

But MP Zainudin Nordin, who is the chairman of the Government Parliamentary Committee for Manpower, said that it is vital for MOM to ensure that its external inspectors are well trained. "This includes making sure that they understand their powers under the law and their role in helping the ministry."

Still, some were surprised.

Former MOM inspection and enforcement officer Martin Gabriel, now a human resource consultant with HRMatters21, said enforcement is a "crucial" part of the ministry's work.

He wondered if MOM's own officers will lose touch on what is happening on the ground.

"They can only gain experience if they conduct the checks themselves," he said. "But even as the ministry outsources enforcement checks, it must still be accountable and responsible for enforcing the law. Accountability cannot be outsourced."

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ST PHOTO: NEO XIAOBIN

Hawkers from Chey Sua Carrot Cake making plates of their signature dish yesterday, at the charity food fair organised by Touch Community Services. Proceeds from food coupons sold will support Touch's programmes.

Old and new hawkers dish up the goods for charity

Fishball noodle chef Douglas Ng wakes up at 4am every day to make by hand fishballs from scratch at his Golden Mile Centre stall.

It was a home recipe the 23-year-old painstakingly learnt from his grandmother over four months, several years ago.

Yesterday, he closed his six-month-old stall for a day and joined more than 20 hawkers at a charity food fair to raise funds for the disadvantaged.

The one-day event at Suntec City Convention Centre, organised by Touch Community Services, brought together the old and new generation of hawkers, each handpicked by local food bloggers.

More than 2,800 people attended the fair. Proceeds from the food coupons sold will go towards supporting Touch's programmes.

Mr Ng said it was a chance for him to gain exposure as a young chef while giving back to society.

"I used to do weekly community service at an old folks' home but after I started my stall, I didn't have time."

The fair also featured household names such as Rong Cheng Bak Kut Teh, Tian Tian Chicken Rice and Chey Sua Carrot Cake. A herbal crocodile soup previously sold at Old Airport Road Food Centre made a comeback for the event.

Crocodile King's owner and chef, Mr Tony Tee, 50, closed the stall in August last year due to high rent. He now works at a crocodile farm in Lim Chu Kang.

"I've retired from hawker life. When I was approached to do something to benefit Touch, I said 'why not?'" he said. Five young crocodiles were harvested for the 11 pots of soup that went on sale yesterday.

This is the third year Touch is holding a food fair for charity and it hopes to raise $200,000.

"From the satay peddler along the streets of yesteryear to today's chicken rice stall at hawker centres, there is much to reminisce of Singapore's hawker heritage," said Touch's deputy executive director James Tan.

"We believe it is important to mark SG50 by celebrating the contributions of those in the culinary sector."

Melissa Lin

Ball court gives way to pre-fab

Base S'pore identity on common future: Minister

Samantha Boh

SMRT's CFO quits after eight months

Sam Ong is latest of several CFOs to leave company in recent years

TRANSPORT operator SMRT Corp will soon have its third new chief financial officer in three years.

Mr Sam Ong Eng Keang, 48, has quit, just eight months into the job – making him the shortest-serving CFO at the Temasek Holdings-owned company.

He joined SMRT in March after leaving water treatment group Hyflux as its deputy chief executive.

Even as SMRT shrugs off the latest exit in its statement to the stock exchange – saying Mr Ong was leaving to pursue "philanthropic interests" and "business prospects" – his departure puts the spotlight on a company that is in the throes of reorganisation.

Other CFOs to have left SMRT in recent years include Ms Catherine Lee, who assumed the post in 2011; and Ms Lim Cheng Cheng, who took over from Mr Patrick Lau in 2006.

SMRT senior management was not immediately available for comment, but industry observers have their theories.

Mr David Leong, managing director of human resource firm People Worldwide Consulting, said such a pattern usually means a "misfit between the staff and the organisation".

"In the HR perspective, when there's a high turnover, the environment may be toxic, or it is very different from what people were used to," Mr Leong said.

And when CFOs leave one after another, questions are raised.

"It could be something irregular that they don't want to take responsibility for," Mr Leong noted. "Or they can't see eye to eye with the chief executive officer."

> **PUSH FACTORS**
>
> **In the HR perspective, when there's a high turnover, the environment may be toxic, or it is very different from what people were used to.**
>
> **– Mr David Leong, managing director of human resource firm People Worldwide Consulting**

According to a recent survey by global manpower group Right Management, half of the CFOs who left did so for reasons other than finding a new job.

These include an inability to fit culturally into the organisation, increasingly stressful demands of the position and lack of current knowledge.

And according to New York-based CFO.com, "to pursue other interests" is usually a euphemism for "looking for work" when a CFO quits right after bad news, like poor financial results.

But that does not seem to be the case at SMRT, which last week reported a 75.5 per cent rise in net earnings to $25.3 million for the second quarter ended Sept 30.

CHRISTOPHER TAN

Alibaba listed at US$68 a share in New York in September. The Chinese e-commerce giant on Tuesday said revenue rose 53.7 per cent to US$2.74 billion (S$3.5 billion), its fastest growth in three quarters. PHOTO: REUTERS

Alibaba shares soar on strong second-quarter results

ALIBABA Group shares rose to a record high on Tuesday after the Chinese e-commerce company reported strong second-quarter results and said it would invest for the long term to expand its customer base.

It was Alibaba's first quarterly report since its US$75 billion Thomson Reuters SmartEstimate poll of 21 analysts.

Revenue rose 53.7 per cent to US$2.74 billion, versus expected sales of US$2.7 billion (S$3.5 billion), its fastest growth in three quarters. Diluted earnings per share came in at 20 US cents while non-GAAP diluted earn-

long time," chief financial officer Maggie Wu said in an earnings call with analysts.

Mr Joe Tsai, the company's executive vice-chair, said the investments are geared towards adding customers and converting them into users of Alibaba's core e-commerce businesses, and in-

Value of shares traded on SGX up 4% at $21.7 billion

By GRACE LEONG

THE value of shares traded rose last month from September but was still well down on levels recorded last year, the Singapore Exchange reported yesterday.

The average daily value of shares traded was up 8 per cent from September but down 7 per cent from the same month last year.

The total value of trades last month came in at $21.7 billion – up 4 per cent from September despite one fewer trading day in the month.

There were 56 bond listings, which raised more than $20 billion. These included three new listings that raised about $85 million in all.

This compared with 48 listings in October last year that raised $16.5 billion.

Derivatives were also a growth area last month.

The SGX reported that 10.7 million contracts were done, up 25 per cent year-on-year, while its average daily trading volume jumped 32 per cent from a year ago.

The total volume of equity index futures remained flat at 9.7 million contracts last month from September but was up 30 per cent year-on-year.

"SGX Nikkei 225 Index Futures traded almost three million contracts, up 17 per cent month-on-month and 25 per cent year-on-year," the exchange said.

"Several of the key SGX Asian index futures also experienced positive growth."

The SGX said its foreign exchange futures traded more than 93,000 contracts last month, a 7 per cent dip from September.

The newly launched SGX Chinese yuan futures – USD/CNH and CNY/USD – traded 7,709 contracts in its first month.

In the commodities area, total Asiaclear volume was 348,027 contracts, up 3 per cent from September and more than five times the volume a year earlier.

SGX rubber futures contract had another record month with 74,110 contracts traded, up 59 per cent from September and almost triple the volume from a year earlier.

The exchange attributed the surge in volume to "increased hedging activities from physical participants and arbitrage undertakings by financial participants during the high volatility period".

"Iron ore derivatives (cleared swaps, futures and options) also achieved another record month with a total of 332,863 contracts traded, up 3 per cent from September and almost five times the volume the year before," the SGX said.

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SPH in-house counsel among top 100 in Asia-Pac

THE general counsel for Singa-

changing or forming opinions

S'pore workers less than happy: Survey

Experts flag concern over findings, saying productivity could be affected

By KASH CHEONG

SINGAPORE workers are less than happy at work, a survey has found, and experts say this may lead to "unhappy" results.

"When workers are not as happy, they might not generate good output. It might lead to lower performance and productivity," said Mr David Leong, managing director of recruitment firm PeopleWorldwide.

Mr Low Boon Seong, managing director of human resource consultancy Align Group, said: "Employee retention might also be a problem."

A workplace happiness survey released on Tuesday showed that Singapore workers are "under happy" at work, chalking up an average score of 59 out of 100 in a workplace happiness index.

Singapore Human Resources Institute (SHRI) and Align Group conducted the online survey of more than 5,000 workers, the first of its kind here. Mr Low said he did not know of comparable surveys overseas.

Under the bandings, a score of between 0 and 50 is deemed "Unhappy"; 51 and 67 "Under Happy"; and 68 and 100 "Happy".

Workers were asked to rate 28 statements, such as "I like how things work in my company", "I am satisfied with the salary for my job" and "I am confident in doing my job".

The survey showed that Singapore workers had a high sense of self-efficacy and resilience at work. They were, however, most unhappy about workplace culture, pay and benefits.

"Singapore is generally known to have a fast-paced work culture and workers could feel pressured, especially in high-octane jobs," said Mr Leong. But while workplace happiness matters, performance and discipline are also important to employers, he said, adding: "Organisations that are performance-driven will generally be hot-stove environments, and workplaces cannot be too nice to have a higher happiness index."

The survey also revealed that the highest earners are not the happiest. Those from voluntary welfare organisations (VWOs) came out tops in workplace happiness, scoring an average of 64.6.

Workers in local small and medium-sized enterprises (SMEs) ranked second with an average of 60.3. They were "happier" than those in the public service or Fortune 500 multinational companies, who scored 60.2 and 57.1, respectively.

"In VWOs, workers might more easily see how their efforts directly benefit someone in need compared with large organisations, where people may feel like they are part of a machine," said Mr Trevor Xie, director of community partnership at the Student Advisory Centre, which works with needy children.

Mr Low said those from local SMEs may have a higher sense of autonomy and feel they can influence the direction of the firm.

Workers in financial services (56.5) and logistics (55.4) were among the least happy, the survey found.

Remisier Gary Goh, 35, who felt finance is one of the most competitive sectors, said: "Money is a driver but, sometimes, it is about taking stock of what you have and not chasing the next dollar."

To make workplaces happier, the management could hold meetings to communicate the firm's direction and ensure open channels for workers to share their needs, said SHRI president Erman Tan.

Words of thanks also help.

"Saying 'thank you' for a job well done costs the company zero dollars, but the impact goes a long way," said Next Career Consulting managing director Paul Heng.

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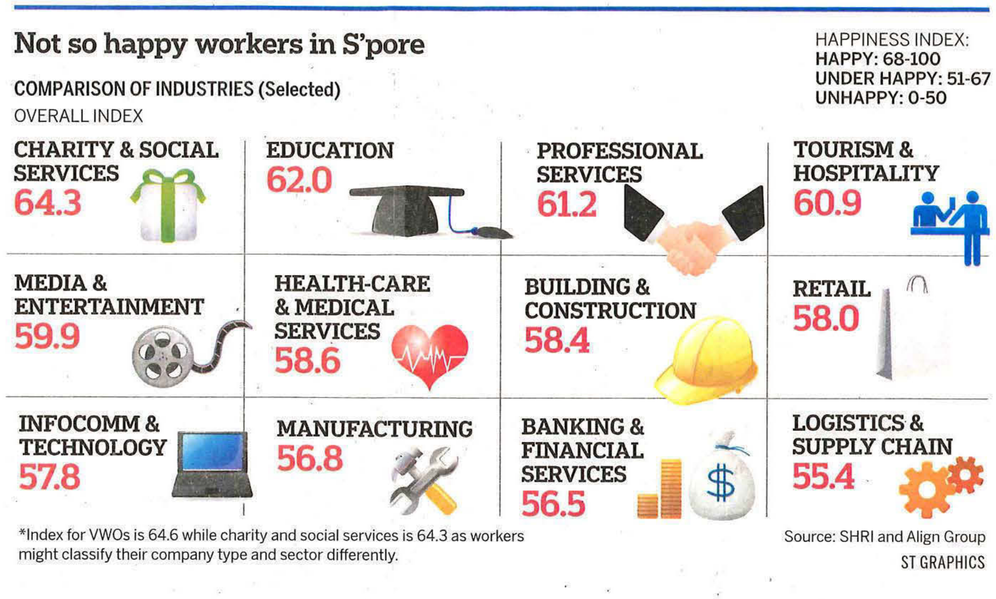

Case turns to court to bring Mobile Air to heel

By KASH CHEONG

THE Consumers Association of Singapore (Case) has decided to take out an injunction against Sim Lim Square retailer Mobile Air after the firm refused to sign an agreement to stop its unfair practices, Case said in a media release yesterday.

The injunction, if granted by the court, orders Mobile Air to refrain from engaging in unfair practices as stated in the Consumer Protection (Fair Trading) Act. If the firm breaches the injunction, it may be charged with contempt of court, making the owner liable to a jail term or fines, said Case executive director Seah Seng Choon.

Mobile Air had a week to sign the Voluntary Compliance Agreement (VCA) to pledge to stop its unfair practices but refused to do so.

David Leong
Managing Director
PeopleWorldwide Consulting Pte Ltd

JAPAN'S quantitative easing, with the consequent devaluation of the yen, is powering up Japan's moribund and staid economy. The winding down of the United States' long-term asset purchase programme in recent months had cast a gloom across the global economy. Japan's monetary easing therefore provides a sequential ballast that lifts the economic mood of the world.

If it is sustainable, Asia will enjoy a fresh flow of funds. Foreign direct investments into Japan will likely increase as prices will look comparatively lower, and therefore setting up and operating costs will be attractive to foreign investors. Singapore will benefit from this uplift. GIC, Singapore's sovereign wealth fund, invested heavily in prime commercial property in Tokyo, reflecting foreign interest in the potential of commercial property in Japan.

I hope that this monetary easing will spur Japan to grow out of decades of zero or negative growth and co-lead the rest of Asia with the region's other big powers.

Annie Yap
Managing Director
AYP Associates Pte Ltd

THE unexpected move by Japan for further and drastic monetary easing is evidence of the determination of the world's third largest economy to revive itself. Hence it would lead to a largely positive sentiment for the global economy and businesses.

Hopefully, we will see more investment and expansion by Japanese companies. This will in turn raise the wages of the Japanese and boost consumption – and indeed, we are already seeing some signs now that the Japanese have begun spending. The hike in the value-added consumption tax to 8 per cent in April, and possibly further to 10 per cent next year, will also add to Japan's fiscal revenue.

Moreover, with Europe's economy being down, the devaluation of the yen will boost tourism, generating more growth as well. However, there might be a possibility of a currency war where other countries such as South Korea may begin to devalue their currencies, adding further instability to the market.

Dora Hoan
Group CEO
Best World International Ltd

FOR a start, the announcement on Oct 31 caused Asian shares to jump up, and a near 5 per cent rise on the Tokyo Stock Exchange, while the Dow and S&P rallied to new highs. The unleashing of this huge monetary stimulus will, according to government estimates, boost Japan's gross domestic product (GDP) by 2 per cent and create 600,000 jobs.

This move to resuscitate its economy, combined with a lower yen, will most certainly boost consumer spending across the board and indirectly benefit the rest of the world, especially Asian economies. As the value of the yen is key for Japan's still important export sector, the sharp sell-off in the yen when the policy was announced provided another boost to Japan's exporters. However, this could also upset other Asian exporters who may become relatively less competitive.

As to how it will affect business decisions globally, as Japan has previously launched several stimulus packages to jump-start the economy without much success, it remains to be seen how the world will react to this latest easing monetary decision. However, near term, a weaker yen might lead to exporters taking advantage to place more orders.

The full list of views from CEOs is available at http://businesstimes.com.sg

Yeoh Oon Jin
Executive Chairman
PwC Singapore

DESPITE the positive equity market reaction, it's tempting to view the Bank of Japan's (BOJ) "shock" announcement of a major extension to its quantitative easing (QE) programme as evidence that Abenomics is not working. Japan is, indeed, still struggling with deflationary pressures and anaemic growth. However, while structural reform is also crucially necessary, BOJ governor Haruhiko Kuroda could just have made the hitherto elusive "bold move" that will jerk the Japanese economy back to ruder health. And perhaps it may even be a catalyst for other central banks, such as the European Central Bank, to take more decisive, demand-creating, inflationary action.

Behind the QE headline is a reiteration of the BOJ's 2 per cent inflation target, with an implicit commitment to do whatever it takes – meaning that further QE is possible, or even highly likely. For other Asian economies, the yen's substantial fall will squeeze market shares and benefit Japanese exporters. But there are other, more significant, benefits. Japanese banks already have excess cash – well into double digits as a percentage of assets – and the latest development will only increase the cash hoard. The availability of more and cheaper credit, as Japanese banks expand across the region, can only be a net positive to Asia's economic prospects.

Robin C Lee
Group COO
Bok Seng Group

AS news of the end of America's QE3 sank in, the Bank of Japan (BOJ) sprang a surprise with its own monetary stimulus, sending stocks skyrocketing as equity traders revelled in the chain of fortuitous events.

Needless to say, this move by BOJ has led to a weaker yen that will have far-ranging impact such as boosting purchase incentives for customers and leading to positive upshots on Japanese exporters while importers will face higher import costs.

Countries like China, Taiwan and South Korea who vie closely with Japanese exporters in the international arena will not be too delighted with a weaker yen. For South Korea, whose companies have in the past decade taken away a huge chunk of the global market share of cars and electronic appliances, this event will hit them particularly hard. South Korean car makers such as Kia and Hyundai have already been losing substantial sales volume to their Japanese rivals who have, among other things, recovered ground in the US, one of the most important markets.

After pulling off such a big bold move, it would be really interesting to watch what will come after BOJ's monetary stimulus ends. Will the European Central Bank too be allured or even attempt to retaliate with its own quantitative easing? What will this lead the world to? It would be foolish to speculate as we know that in the global economy, anything can happen.

THIS WEEK'S TOPIC

How has the fall in oil prices in recent months affected your business or industry? What would be the wider impact if prices stay lower for longer?

A GREASY ROAD

REUTERS

Yeoh Oon Jin
Executive Chairman
PwC Singapore

THE recent sharp decline in oil prices is unlikely to have a significant impact given the high volatility of oil prices. However, if the low prices are sustained, then the impact will be favourable for the business community of countries like Singapore which are net importers of oil; overall business will benefit, especially those that rely heavily on oil as a raw material, or are huge consumers of energy. On the other hand, countries which are major exporters of oil would see a significant decline in their income streams and this would impact the oil companies as well.

If the price of oil stays low for a protracted period, it may be worth looking into the reasons why the prices are depressed. If the key driver is due to greater availability of supply – for example, from US shale oil development, or reduction in demand due to greater use of alternative energy sources – then this would be a positive impact on businesses in general. However, if the key price driver is reduced demand as a result of economic slowdown in Europe or parts of Asia, then it will be a symptom of a slowing business environment in overall terms, which presents a bigger problem for businesses in Singapore and the rest of the world.

Laletha Nithiyanandan
Managing Director
Talent Design Potential

TYPICALLY, declining oil prices indicate a slowing global economy. But the current slowdown is more complex. Shale oil production has allowed economic activity in the US to remain fairly strong and low oil prices are also a boon for manufacturing nations like China.

Recruitment is a good barometer of the overall business sentiment in a market. There have been hiring freezes globally at some large organisations as a short-term reaction to what is happening. Obviously the oil and gas sector is adversely affected.

However, there are several industries that benefit – manufacturers, shipping and aviation – and as low energy prices raise profit margins for companies, these industries will be looking to hire. Protracted low energy prices will surely help spur a broader economic recovery with a positive knock-on effect for recruitment.

Max Loh
Managing Partner, Asean and Singapore
Ernst & Young LLP

THE fall in oil prices in recent months is the result of a shift in crude demand and supply. One of the biggest casualties of the lower crude prices are export-dependent economies due to reduced spending by oil and gas exporters, and follow-on pressure on oil and gas companies to cut costs and review the viability of their projects.

On the other hand, oil-importing economies can see substantial savings off their energy costs. Consumers enjoy lower utility bills, which can translate into an increase in retail consumption and growth in automotive sales.

Furthermore, energy-intensive industries and businesses in general could see an improvement to their bottom line. However, businesses that want to see savings beyond this temporary period of lower oil prices should look into resource efficiency and resiliency. After all, the smarter a company is about energy, the lower its costs can go, and the better-off it is as a business.

Catherine Low
Country Manager
ING Bank NV Singapore

WE have long been active in commodities trade financing, including the financing of oil imports and exports, and commodity price cycles like this are not unusual. While lower oil prices can potentially impact the earnings that banks make in financing oil shipments, we are glad to see our clients continue to actively utilise our trade financing credit facilities. Our clients are those that provide value-added services within the supply chain as trading intermediaries between producers and consumers, by bridging gaps between supply and demand conditions. As a bank, we help them fulfil their role by providing bespoke financing and risk management solutions so that they can remain profitable in the long term through such commodity price cycles.

Eric Lim
President
Institute of Internal Auditors Singapore

INFLATION bites into our incomes and a drop in oil prices over the longer term will check inflation as our economic activities are mainly powered by oil or energy. A decline in oil prices will raise the incomes of the industrial sectors and generally the purchasing power of consumers. Now, the question is – is it tenable for oil prices to remain low for long? From the supply perspective, low oil prices make exploration activities economically not viable to continue, and should there be heavy demand for oil, inflation will creep in when the supply of oil fails to keep pace with the demand due to the long gestation period to bring the oil to the market. Instability in the global and local economies may result and henceforth a more balanced approach of using oil stockpiles to bring stability to oil prices may be the way forward.

Pinaki Rath
Managing Director
Gold Matrix Resources Pte Ltd

THE sharp reversal in oil prices has affected sentiment in the base metals arena, which has moved into the bear territory now. However, beyond our business, there are more winners than losers in the world economy itself. A 10 per cent change in the oil price is associated with an 0.2 per cent uptick in global gross domestic product (GDP). These low prices would be a shot in the arm for a stagnating world economy, more so from an Asian perspective. Four of the five biggest oil importers are from Asia. Cheaper oil will keep inflation in check and may even propel the Fed to keep interest rates at zero for longer. The total global oil subsidy is US$550 billion annually. As an estimate, that bill should be reduced to US$400 billion. Countries could seize the opportunity to dismantle subsidies. This price fall offers some budgetary breathing room. It has even allowed India to end its diesel subsidies – a landmark development.

Lim Soon Hock
Managing Director
PLAN-B ICAG Pte Ltd

HEAVILY fuel-dependent industries, such as transport, logistics and power generation, will benefit from the fall in oil prices. Airlines' fortunes, for example, are at the mercy of fuel prices. Businesses (buyers) often are in a lose-lose situation, when companies (sellers) are often quick to raise prices but slow to revise prices downwards when oil prices fall. As an example, for the manufacturing sector, utilities and transportation are often significant expenses. The fall in oil prices would only benefit the manufacturing sector, when such service providers reduce prices accordingly. Renewal energy and alternative sources of energy – such as solar energy, liquified natural gas (LNG), shale, wind, tidal-wave and nuclear energy – will keep the prices of oil depressed. The days of escalating oil prices are numbered. This is good for business, as the competitive forces of supply and demand in the *laissez-faire* marketplace will ensure that cost savings will accrue to businesses.

Francis Fong
Managing Director, Singapore
SAS Institute Pte Ltd

CRUDE oil dynamics and their effects on the global energy industry and economy are complex and expansive. The recent dip in oil prices would have no doubt impacted oil producers, businesses with global supply and distribution chains as well as governments. At SAS, we believe it is therefore important for organisations to leverage data analytics to get accurate forecasts that reflect business realities, and hedge against volatility of oil prices without disrupting and affecting business operations.

Energy demand forecasting can help governments better plan their energy needs to set policies to regulate and properly diversify energy sources, mitigating risks and at the same time minimising the cost of obtaining energy. For oil-producing corporations, better energy demand forecasting can enable them to better predict crude oil demand, enabling them to plan and synchronise their production in a more cost-effective manner to either minimise inventory holding costs during low demand periods or minimise the risk of stock-outs during high demand periods. Those with global supply and distribution chains can use these forecasts to help them better plan their shipping tactics to minimise transportation costs in the short term. They can also better structure their fuel-hedging strategies to gain the benefits of crude oil price decreases and mitigate losses through buying derivatives when crude oil price increases.

Yu Tat Ming
CEO
PacificLight Power

SINGAPORE has to import all its fuel requirements, with fuel prices linked to international oil prices. The cost of producing electricity is predominately driven by fuel costs and therefore electricity prices in Singapore are heavily influenced by the global supply-demand balance and the geopolitical environment. PacificLight uses LNG to fuel its 800MW power plant on Jurong Island. One key reflection of the recent downward trend is lower LNG prices, which enables PacificLight to generate electricity at more competitive prices to the benefit of our consumers. While volatility is not unusual in energy pricing, a prolonged lowering of energy prices will support Singapore's economy at a broad level across all sectors, in particular manufacturing and transportation. Contestable consumers who commit to longer-term electricity supply contracts will benefit from the current low fuel prices through long-term hedges which PacificLight is able to enter into.

Haider Rashid
Country President, Singapore, and Region President, South Asia
ABB Singapore and South Asia

THE ups and downs of oil have historically and will continue to have impact on economies and industries the world over. However, if you look to the longer term, the main force reshaping the global energy landscape is not market movements but the decoupling of economic growth from emissions and energy consumption.

This means using energy more efficiently so that we derive more GDP from each unit of energy, and severing the link between energy consumption and greenhouse-gas emissions through the greater use of renewable energy sources, thus insulating our economy from conventional fossil fuel fluctuations.

This requires progress in three areas: technology, policy and behaviour.

The area which is most advanced is undoubtedly technology and we've seen how technology can impact the ratio of energy consumption to GDP. Switzerland, for example, uses one-third of the energy to generate US$1,000 of GDP than Indonesia, Myanmar, Thailand and Vietnam each does.

On an industry level, many of the technologies on the efficiency side have immediate economic benefits and can be implemented without any negative economic impact. But a greater challenge is the deployment of technology, which requires a rethink in policy and behaviour.

In terms of policy, what is needed above all is certainty and clarity in the regulatory framework. Policy should incentivise desired behaviours – simply put, imagine the impact that the US$51 billion in fossil fuel subsidy from 2012 in the region would have if it was used in the renewable sector instead.

Finally, it is important to raise awareness around using energy more efficiently, and to ensure that businesses and individuals have the information, knowledge and ability to adjust their behaviour.

As business leaders we have an opportunity to shape policy, technology and behaviour. The more progress we make across this "triangle", the faster we will decouple energy consumption and economic growth.

Mike Wilkshire
Business Director
Hays Oil & Gas

THE drop in the price of the commodity is likely to have a negative impact on the oil and gas market globally, with salaries expected to either remain static or fall in the year ahead. Last year we recorded the first global decrease in salaries year-on-year since we started producing our global *Hays Salary Guide* five years ago.

Globally we expect a slowdown in exploration as low prices make new field development and exploration projects less commercially viable. However, we do expect some growth in the operations/downstream market as these areas can profit from lower costs.

The effects will not be uniform globally. While Europe is likely to suffer further softening, we expect to see additional growth in Asia as multinational corporations continue to target the region for development, especially in shipyards working on new build/conversion of offshore vessels and production facilities such as FPSO (floating production, storage and offloading), FSO (floating storage and offloading) and jack-up rigs. With the drive to improve efficiency and keep down costs we also expect to see OEM (original equipment manufacturer) markets servicing the oil and gas industry to stay relatively strong with products such as downhole tools likely to experience some growth as clients seek to maximise returns from existing assets.

David Leong
Managing Director
PeopleWorldwide Consulting Pte Ltd

OIL and the world economy are integrally and directly connected. Usually a rise in oil prices coincides with greater optimism in the world economy. With falling oil prices, the world is not betting forward that oil prices will rise – the spot and futures reflect the pessimism in global economic sentiment.

Today, oil markets are edgy and sensitive to Europe stalling for longer than expected, China's slowing growth and problems of the Middle East escalating. Negative news beget negative pricing of the future. When that happens, usually companies and employers will downgrade growth prospects and start to brace for bad times. Retrenchment and under-employment will become more pervasive.

We must understand the origins of the decline in oil prices. Despite the quantitative easing and high volume of money in the market, oil prices and futures, being investible assets, are still valued lower, confirming the depression in the market. Supply shocks may push oil prices higher but, in the short run, this trend is not imminent.

From my perspective, employers are likely to be conservative in hiring and will adopt a cautious approach to any hires until the sky clears and the road ahead looks less greasy.

THIS WEEK'S TOPIC

How can Asia keep scourges like the Ebola epidemic at bay in today's age of global travel?

KEEPING EBOLA AT BAY

PHOTO: AFP/WHO

Arnaud Vaissie
Chairman & CEO
International SOS

WHEN a man ill with Ebola travelled from Liberia to Nigeria in July, he could have started a widespread Ebola outbreak in Africa's most populous country. Nigerian public health authorities, strongly supported by the US Centres for Disease Control, were successful in controlling the disease and Nigeria was declared Ebola-free on Oct 20. However, 19 people developed Ebola and nine died.

Airports such as Changi are massive transit hubs. Thanks to SARS (Severe Acute Respiratory Syndrome), Hong Kong and Singapore have first-hand experience controlling infectious diseases that can spread both in the general population and into the healthcare community.

Some Asian countries have strong medical and public health systems and will be able to prevent a widespread community outbreak should Ebola cross their borders.

Controlling Ebola arrivals in countries with less robust health systems will be more challenging. Using the Nigerian experience, cooperation between Asian countries should be encouraged. This should start with communication and planning around traveller screening programmes. In addition, the region should consider developing appropriately skilled and resourced rapid deployment teams to travel to any location in Asia to support local control efforts, should a case of Ebola be identified.

Laletha Nithiyanandan
Managing Director
Talent Design Potential

MORE than 100 million people fly into South-east Asian airports every year. Keeping track of all these arrivals is nearly impossible. Closing ourselves off to Africa is also damaging on top of being ineffective as people can transit though multiple countries.

The disease, therefore, is very likely to reach us and, when it does, local healthcare systems will be tested. Singapore is well placed to handle such a test – but only looking after our own backyard cannot be the answer. As long as the disease rages uncontrolled in Liberia, Guinea and Sierra Leone, nowhere in the world is safe. This is why we must fulfil our global responsibility and better support these nations. Liberia has just 50 doctors for a population of four million and its neighbours don't fare much better. Singapore and its neighbours have the capacity to dispatch medical teams, and to assist with building health services – systems which have proved effective in nearby Nigeria in halting the disease's spread.

Paul Lim
Chief Executive Officer
Soverus Group Pte Ltd

IN today's globalised world, no nation can be fully shielded from the threat of health scourges. Many Singaporeans will be very concerned about the social and economic impact of such health threats, with vivid memories of the social and economic damage from the outbreak of SARS in Singapore in 2003. More recently, the avian flu also presented itself, albeit less extensively, as a potential threat to Singapore. I believe Singaporeans today are resilient and ready to work closely with government agencies to prevent, mitigate and, where necessary, manage such health threats.

Ebola's sting lies in its high fatality rate, absence of vaccine and human-to-human transmission. As the reported cases are in far-away countries, we do not require overly intrusive measures yet. However, active and transparent communications through the media and government remain key pillars to prevent any sudden panic. Perimeter detection measures to prevent importing the virus via entry points into the country through temperature-taking and travel history declaration should be put in place.

I believe the government already has a comprehensive contingency plan in place, ranging from public education, surveillance, contact tracing, isolation procedures, etc. Our culture of good personal hygiene adds another natural layer of protection. I am hopeful a vaccine is near the horizon.

Leon Perera
Chief Executive Officer
Spire Research & Consulting Group

EBOLA has so far affected mainly three West African countries which have become developed enough to have transport links between village and town that help to spread the virus, but not developed enough to have healthcare systems that can cope with the epidemic. Ebola, unlike SARS, is not airborne. Patients infect one to two others, on average, which helps to make this a winnable war. Asian countries should be extremely vigilant against Ebola to ensure that it does not gain even a toe-hold. Rigorous airport screening and quarantine regimes should be implemented. Fortunately, SARS may have increased the preparedness of many Asian countries for Ebola. But ultimately it is in its West African epicentre that the epidemic must be defeated. Asian countries should not shrink from the duty of providing aid to Guinea, Liberia and Sierra Leone to establish makeshift hospitals and experimental vaccine distribution – before Ebola goes global.

Dhirendra Shantilal
Director & Head of Asia Pacific
Fircroft

WE live in a globalised world and as terrifying as Ebola may sound, we cannot turn Asia into a fortress. Measures like airport screenings are unlikely to prove effective as Ebola can incubate for up to three weeks. The real answer to preventing an epidemic lies not in keeping people out but in improving our own systems, readying our hospitals, making the public aware of simple precautions so that the virus can be detected and contained. Ebola is deadly but it is not an airborne virus and any nation with a strong healthcare system and entrenched basic hygiene should be able to stop its spread. Nigeria – which earlier saw eight Ebola deaths and sits in close proximity to the countries at the epicentre of the virus – has been able to eradicate the disease. Asian countries should see similar success if and when they confront their first cases of Ebola as long as we stay vigilant and prepared.

David Leong
Managing Director
PeopleWorldwide Consulting Pte Ltd

MANAGING Ebola or any aggressively virulent strains demands much of our diligence in infection control practice, as did SARS and MERS (Middle East Respiratory Syndrome). No longer are highly infectious diseases a world away; they could put the world at a standstill. As people and places around the world become interconnected through travel and cross-border flows, we have become more sensitive about just how global any infectious disease can be. Importing a disease is as easy as the global flow of goods and services.

Any worldwide epidemic cannot be stamped out by fear alone. Stringent checkpoint and gate controls are important, followed by support from local healthcare infrastructure which must be operationally ready to deal with Ebola. Though Ebola may, in theory, be less contagious than the airborne SARS or MERS viruses, any epidemic risks cannot be tolerated and the world must work together to contain it, including, most importantly, quick reporting of any diagnosis to track and trace the source of the virus. No self denial from governments or less than transparent reporting will help in the global fight.

Lim Soon Hock
Managing Director
PLAN-B ICAG Pte Ltd

ASIA is fortunate to be spared the Ebola contagion, for now. The continent, therefore, can take advantage of the "reprieve" to be extra vigilant, while the outbreak is being brought under control in Africa, US and Europe or until a vaccine is developed. It is not good enough to have well tested systems and processes to detect, trace and quarantine suspected or confirmed cases. Officials must be disciplined to carry out checks at all points of entry and touch points. Proven systems seldom fail; people do.

Fighting off Ebola has to be a pan-Asian effort. Countries in Asia should share best practices with one another and continue to engage more, using existing multi-lateral platforms. As the regional air hub and the world's busiest port, Singapore is especially vulnerable. Although our SOP is SARS-tested, everyone of us should continue to play our part to prevent Ebola from reaching our shores. One way is to restrict travel to those affected countries on only a "need to" basis.

Joshua Yim
CEO
Achieve Group

NOW that the disease has spread beyond West Africa with cases reported in the US, the question is how the global community is going to go on the defensive to protect itself. We have to do something very quickly so that the situation will not spiral into a worldwide pandemic. According to reports, the Liberian government recently closed all borders except major entry points such as its international airport. But this may not be enough. The authorities should really consider stopping flights out of the most affected areas to help prevent the deadly disease from spreading to more countries. This is a drastic measure and while there are economic ramifications to consider, how do you argue a case for economic activity when there is a chance of putting people's lives at risk? We do not want to see a reprisal of the SARS epidemic from a decade ago that affected Singapore, Hong Kong and parts of China. All countries ought to be vigilant and take preventive steps to ensure that the virus doesn't enter their country. For example, health screenings should be stepped up at every airport around the world, and all countries should conduct public awareness programmes to educate their populations about the disease.

While each country should do its part to safeguard its citizens, it is also important that individuals take personal responsibility and learn how to protect themselves, with the respective governments taking the lead in issuing comprehensive communications. The Asian SARS-affected countries have since built defensive mechanisms to help contain the spread of such infectious diseases. Perhaps the neighbours can learn from countries such as Singapore, Hong Kong and China on how to be better prepared to handle an Ebola epidemic – before it hits them.

Ronald Lee
Managing Director
PrimeStaff Management Services Pte Ltd

GIVEN the greater mobility and accessibility across the globe via air travel, no country – and no one, for that matter – is immune to the transmigration of diseases. Thus, airport-screening, being the first point of contact, should be thorough. The bigger and more advanced countries cannot adopt a laissez-faire attitude and think that the outbreak is far away and hence not their problem. When the Ebola epidemic first broke out, the international community did not see the urgency to address the problem, thinking that it was in Africa and not likely to affect them. But the deadly virus has since reached the US earlier this month, not only killing the first person to be diagnosed with Ebola in the US but also spreading to two nurses who cared for that Ebola patient.

From media reports, it appears that the main reason for the contagion was that the hospital in Dallas, Texas, had failed to correctly diagnose the patient with Ebola and hence the appropriate protective and isolation measures were not immediately taken when he first took ill. Thus, I believe it is imperative for all countries to start ensuring that their hospitals and healthcare workers are adequately trained in correctly diagnosing the disease and implementing the protective measures required in handling Ebola cases. While we do not wish to create any panic, the public should also be educated on the disease and be updated regularly on preventive measures, etc. Finally, all countries must be open, honest and upfront in declaring the true extent of infection should it hit their country.

Robin C Lee
Group COO
Bok Seng Group

SHORT of sealing our borders, global commuting to Asia will continue – thinking otherwise would be ludicrous. It may well be only a matter of time before the battle against Ebola hits our home turf. Just a decade ago, SARS was equally rampant in Asia. While we managed to prevail against the SARS epidemic, the number of deaths caused by Ebola so far this year is far greater than the number of SARS fatalities. That statistic should be disconcerting to us and, therefore, we in Asia should be prepared for the worst as prevention is always better than cure.

Fortunately for us, the SARS episode has primed us to be crisis-ready. However, it does not mean that we are invincible. On the contrary, we have to remain vigilant as viruses can mutate and one can never be fully prepared for it. Such unpredictability may mean that current methods of outbreak management may eventually be inadequate or ineffective. Countries that have been ravaged by Ebola should stop the blaming games and instead focus on a collective effort to find a vaccine as a long-term solution. While viruses may appear deadly and scary to us, innovation and technology have evolved so much that I believe we are now powerful enough to stand toe-to-toe with and eradicate this epidemic.

Sam Yap
Group Executive Chairman and Co-Founder
Htwo Investment Holdings Pte Ltd

THE threat of the Ebola virus is a real one in today's world of global travel. Though it has not gained entry into Asia, countries in the region should already take steps to keep it at bay. I believe a first step should be sanitary controls at the national level for each country as hygiene is directly related to disease management. I think we just need to exercise good hygiene practices and sanitisation to begin with.

In the course of our daily activities in today's mobile and interconnected world, we cannot stop travel from one country to another. Hence, there should be some form of health screening at all points of entry and border crossings, like during the SARs outbreak. There should be regular updates on the outbreak in the media so that people are continually informed of the status and be alerted on the dangers and take precautionary measures. The health authorities in the region should be connected in terms of updates and alerts through established protocols. At the same time, we should not cause unnecessary alarm or panic among the population as it would be counter-productive. The question is: at what point should the authorities exercise all these efforts?

There should be advisories urging people not to travel to affected areas for now. Immigration authorities should also screen and monitor visitors and, if necessary, quarantine those from affected areas. Each and every country should enhance its level of preparedness in handling the situation when it arises.

Dora Hoan
Group CEO
Best World International Ltd

TO keep Ebola at bay, *everybody* must play a part. As we all know that Ebola is more infectious than contagious, we can prevent it from spreading by being more vigiliant and doing the following:

- Avoid infection by understanding how the disease is spread;
- Avoid the places in which infections have been reported and suspected;
- Avoid direct contact with infected people;
- Learn to recognise the symptoms of infection to better protect oneself;
- Check relevant websites for the latest updates and health advisory prior to making any trips;
- If unwell, seek a doctor's advice immediately;
- If suspected of being infected, in Singapore call the Communicable Diseases Centre for advice immediately;
- Remember those who come into contact with you; and
- Disinfect everything that the infected person has been in contact with.

By observing these, we can help to prevent an epidemic and, at the same time, be socially responsible to our family, colleagues and associates.

调查显示：

99%雇主 曾聘错员工

王翊颀 报道
henyiqi@sph.com.sg
24小时新闻热线：
1800-
8227288/91918727
MMS/Whatsapp
传照片：91916194

有调查显示，99%雇主认为有聘用过不适合的职员，聘错的员工介于10%到50% 。帮忙查证求职者履历的公司建议雇主调查应征者的背景，以免聘错人。

查证求职者履历的公司First Advantage的董事总经理格拉斯纳致函《今日报》表示，根据去年Recruit Plus进行的调查，在4000多名受访者中，99%的雇主认为机构有聘请到不适合的人士，这比例介于10%至50%。

格拉斯纳说，聘错人可导致显著的损失，破坏公司的形象，也会影响职员的士气。

他指出，聘错人的原因包括：对某职位的需求了解不深，急着填补空缺，人才情报不足，没对好好研究求职者的资料，及没有检查求职者履历上的推荐。

格拉斯纳说，求职者提呈假履历的事件有增加，若雇主事先做足背景调查，有助于找出那些提供假证书的人士，提高找寻适合职员的几率。

他建议，公司可以对准职员展开有否犯罪记录与经济方面的调查。

“一个公司拥有能干的团队是很重要的，一个差劲的团队是公司失败的导火线。”

▲查证求职者履历的公司董事总经理建议雇主采用背景调查以免聘错人。（档案照）

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XinMingRiBao

人力资源专家：

调查应征者背景 本地仍未普及化

梁昌国◎仁立国际执行董事

人力资源专家表示，做背景调查的费用介于百多元至千元，但在本地还未普及化。

仁立国际执行董事梁昌国说，聘用员工时可分成三类：较低技能的一般工作，中层专业人士及高层管理人员。

梁昌国指出，在聘用较低技能的职员时，雇主往往只会重视员工有否相关的经验，至于聘请专业人士时就会调查他的学历，如毕业证书是否属实。

但对高阶管理人员，或许就得聘请查证求职者履历的特别公司来进行调查，例如查看对方的学历，在过去公司的业绩，在同行眼中的评价，及过去在媒体上的言论等。他说，做背景调查的费用介于百多元至千元，但在本地还不普及，只有10到15%的公司这么做。

梁昌国指出，做背景调查有点像“海底捞针”，主要只是在检查看对方有否作假，但其实这种几率并不高。

他注意到，本地除了公共部门外，一般雇主不特别注重学历，反而较看重求职者应征时的表现，会否聘用一个人往往取决于对方应征时的发挥。

THIS WEEK'S TOPIC

How has the ultra-low interest rate environment affected your business over the past five years, and what would be the impact of an eventual hike in US interest rates?

INTEREST RATE IMPACT

FREEIMAGES

Joshua Yim
CEO
Achieve Group

THE ultra-low interest rate environment has brought more liquidity to the Asia-Pacific and we have witnessed a surge in asset prices along with greater investments in the region, resulting in economic growth and heightened manpower needs.

This has certainly boosted our talent acquisition business over the past four to five years.

With the retreat of quantitative easing (QE), reverse flow of liquidity to the US will occur, but it will not leave a severe dent on our economies in East Asia. The impending cessation of QE was already announced about half a year ago but it had been delayed till now.

So as it materialises, much of the reactions would have been discounted, and are not likely to cause a shock to the markets. I believe that Asia will continue to be a hive of economic activity but perhaps the pace may just slow down a little. Asset prices may experience a minor fall but it will not be drastic.

Overall, I don't foresee the eventual hike in US interest rates having a big impact on our market as Asia is still the global growth engine and we will continue to see a lot of manpower requirements from businesses and this will benefit our industry.

Rajesh Yohannan
Managing Director
OANDA Asia Pacific

TO date, ultra-low interest rates have produced low market volatility, in turn making the trading environment a difficult one for investors and the forex industry.

If and when the Federal Reserve does hike its interest rates in mid-2015 as many market participants believe, the divergence in monetary policies between the US and other major economies will boost the demand for currencies from high-yielding nations.

Like the Fed, the Bank of England (BOE), too, may be on the cusp of tightening its policy. But the Fed and BOE may need to consider what's unfolding elsewhere. Concerns over global deflationary pressures – highlighted by China's slowing economy and disappointingly weak growth in the eurozone – are giving investors the jitters and are weighing on the economic strength of all nations.

Regardless, financial markets are finally beginning to become more volatile again. That's the critical ingredient investors need to find opportunities to trade.

Mandeep Nalwa
Founder and Chief Executive Officer
Taurus Wealth Advisors

OUR business at Taurus is to give unbiased, best-of-breed financial advice and to help clients navigate complexities in the financial markets.

The ultra-low interest rate environment over the past five years has led clients to be very complacent about the risks they are taking on as the lessons and memories of the 2008 Global Financial Crisis have faded.

This environment has been conducive for business growth as clients have significantly increased participation in the financial markets.

However, as rates rise in the next few years, volatility will increase and investors need to be very cautious as we are in uncharted territories in terms of ultra-low interest rates and the impact of its exit on markets.

Objective and unbiased advice will be paramount and we therefore expect continued business growth.

Lim Soon Hock
Managing Director
PLAN-B ICAG Pte Ltd

THE ultra-low interest rates contributing to low costs of debt financing was not a boon to companies, as would be normally expected, over the past five years.

Businesses could not take full advantage of it, because of the weak global economy as a result of languishing structural problems.

The US is expected to rein in quantitative easing. Interest rates will normalise and rise. Cost of capital will rise significantly.

Although the domestic US situation is expected to improve, the weaker global picture will continue. Businesses are likely to be in a worse situation with the impending rise in the cost of debt financing.

The global economic engine needs to have all pistons in full throttle. Europe and Japan must be in sync with the US.

So long as this is not the case, any interest rate hike can only be a setback for businesses, especially for SMEs and those that are trying to turn around.

Pascal Lambert
Chief Country Officer, Singapore and
Head of South East Asia
Societe Generale CIB

LOW interest rates and quantitative easing by G-3 central banks (the US, Europe, Japan) have contributed to subdued volatility across asset classes. For investment banks, this has impacted customers' trading activities.

However, low rates have also generated demand for higher yield by investors, particularly in areas such as credit and high yield emerging market investments.

This environment favours the development of hybrid structured products which combine exposures across different asset classes.

Societe Generale is the market leader in structured product solutions, which serve to offset headwinds in other business segments.

Low interest rates and high liquidity offer opportunities for borrowers to tap the market at favourable yields, through both the loan and the bond markets.

This could, however, add to the risks of a credit bubble, as observed by some analysts. The quality of the mix of our business in global markets and in our corporate and investment banking business as a whole allows us to serve clients and generate revenues at all times.

An eventual increase in US interest rates should be beneficial for our business. With the possibility of a pick-up in volatility, customers' trading activities should increase.

Demand for structured solutions should remain solid as investors refocus from yield enhancement to volatility and directional strategies. The need for interest and currency hedging should also become more relevant.

The likely rate increase in the US, and the consequent decoupling of the US and Europe (which will maintain its QE policy for some time), should benefit the US currency versus the other major currencies.

There could be some turbulence in emerging markets, which is something we will watch carefully.

William Knottenbelt
Senior Managing Director, International
CME Group

THE end of the Fed's quantitative easing programme is not likely to have any material direct effect on business activity in the US or elsewhere.

The main impact of QE was to lower Treasury 10-year note yields below 2 per cent back in 2012 and early 2013, but the end of QE has been aggressively telegraphed, so its actual end will be uneventful in and of itself.

The indirect consequence of the end of QE, however, has already introduced a heightened debate about the Fed's next step – to raise its target Federal funds rate from near-zero to a range of 0.25 per cent to 0.50 per cent and then take small steps to achieve a stable federal funds rate of around 1.00 per cent to 1.25 per cent by early 2015, as the new rate plateau.

The US is now consistently creating more than 200,000 jobs per month in 2014, and the unemployment rate is now just under 6.0 per cent.

The Fed looks at inflation, too, and US core inflation is comfortably below the Fed's 2 per cent target. With a strong dollar, core inflation is likely to stay below the target. So, some FOMC members are still arguing for a wait-and-see approach.

David Leong
Managing Director
PeopleWorldwide Consulting Pte Ltd

QUANTITATIVE easing helped staved off major recessions and collapse of the major economies and saved jobs.

US Federal Reserve chairwoman Janet Yellen's action plan to reduce the pace and volume of QE is contingent on the labour market.

So if the labour market continues to recover and she sees evidence of US inflation moving up to 2 per cent, her committee is likely to continue taking further steps that would end the programme.

Singapore did not suffer the full brunt and heat from the fallout in the US economy during the 2007-2008 global financial crisis though business sentiment was depressed and hiring was frozen. Singapore recovered quickly from the 2007 Lehman crisis and has had strong growth since.

Asset prices and business costs have gone up as a result. With an eventual hike in the interest rate, business costs may spike sharply since borrowing costs will shoot up. Businesses will be cautious and may slow down hiring to adopt a wait-and-see posture.

Singapore's businesses also suffer from a manpower shortage as a result of the government's push for higher productivity via a tightening of foreign worker inflows.

If that scenario pans out, I hope that our government will consider tweaking its manpower policy to allow Singapore businesses greater leeway to continue to provide goods and services without the constraints of a tight labour force, and to implement policies to encourage a smart and productive workforce.

All said, the rate hike is a declared action item by the US Federal Reserve and the rest of the world is holding its breath.

Christophe Duchatellier
CEO
Adecco Asia

IN response to the global financial crisis that began in 2007, the major central banks in a number of advanced economies – in particular, the United States, the United Kingdom, the eurozone, and Japan – embarked on an unprecedented effort to inject liquidity and stabilise financial markets.

The massive inflows kept interest rates in Asia and Singapore very low and encouraged excess borrowing and higher debt levels.

It also prevented a deeper recession and higher unemployment than would have otherwise been the case when the economy was slowing.

Despite Singapore's economic vitality, the state of America's economy is always a key concern for Singapore as the US remains one of Asia's largest trading partners.

An increase in interest rates which results in higher financing cost is expected to have a dampening effect on demand for properties, commercial loans, foreign direct investments (FDI).

From a recruitment perspective, it might reduce corporate investment using capital savings and job creation.

The staffing industry is always the first to be impacted by economic policies, as we are a business based on human capital.

During times of economic crisis or growth, clients often reduce their full-time labour investments and limit hiring for a short period.

Shortage of skilled staff in some sectors

Record 63,900 vacancies in June; construction, manufacturing hard hit

By JOANNA SEOW

SOME parts of the economy are facing a shortage of skilled workers which, if the posts are left unfilled, could result in rising costs, project delays and a slowing down of business.

And the problem is growing, according to latest official data.

There were a record 63,900 vacancies logged in June, nearly 12,000 more than a year earlier, according to Manpower Ministry statistics released yesterday.

Financial services and health and social services saw at least 1,000 more vacancies each, although the lack of skilled workers is most acute in the construction and manufacturing sectors.

Recruiters and employers flagged mid-level skilled staff such as engineers, nurses and crane operators as highly sought after but difficult to find.

Previously, such positions could be filled by foreigners with relevant skills. But increasingly, with the tighter rules on foreign manpower, companies find that they have to turn to local workers instead, said Ms Linda Teo, country manager of recruitment firm ManpowerGroup Singapore.

However, employers are finding it hard to hire local workers as many do not have the technical skills required, said Mr David Leong, managing director of recruitment firm PeopleWorldwide.

"Not enough people are taking up courses in applied skills, despite there being enough training capacity in education faculties," he said.

The crane industry, for example, is in dire need of fresh blood. Seven in 10 crane operators are aged 40 and above, and few young Singaporeans are interested, said Singapore Cranes Association (SCA) chairman Alan Chan.

"As locals get more educated, the majority don't want to be in this trade where you don't wear long-sleeved shirts and a tie," he said. This is despite salaries of up to $7,000 a month.

Even engineering has lost its shine, with people choosing the finance and service industries instead, said Mr Leong. "A lot of good engineers end up selling property or insurance," he said.

To make career pathways clearer and more accessible, Deputy Prime Minister Tharman Shanmugaratnam will be chairing a tripartite committee for the development of an integrated system of education and training for all Singaporeans.

In the meantime, however, bosses like Mr Chan said that if the skills shortage continues, construction projects are likely to take longer to complete.

Another consequence across industries is that wages are being pushed up as employers strive to attract locals and grapple with higher minimum salaries for foreign work pass holders.

While this may be good for employees, it raises costs for firms.

Industry associations also warn that the lack of skilled workers may force companies that cannot compete to scale down, shut down or move out.

"Business costs are getting higher and productivity has not grown at the same pace as the foreign manpower curbs and wage increment," said Singapore Business Federation chief operating officer Victor Tay.

And in certain industries, higher wages do not seem to make a difference.Mr Sam Chee Wah, general manager of precision engineering firm Feinmetall Singapore, said the starting pay for machinists has gone up by $500 but they are still hard to hire.

"So we're trying to become less labour-dependent – the process has to adjust to people."

joseow@sph.com.sg

In high demand

Job	Average monthly salary
Nurse	$1,500-$4,000
Process technician	$1,500-$3,000
Automation engineer	$3,800-$6,000
Quantity surveyor	$2,500-$3,500
Construction supervisor	$5,000-$8,000
Crane operator	$1,800-$7,000
Draftsman	$2,200-$3,000
Machinist	$1,800-$2,500
Green building professional	$2,000-$3,200
Building information modelling specialist	$4,000 onwards

Sources: MANPOWERGROUP SINGAPORE, SINGAPORE CRANES ASSOCIATION, FEINMETALL SINGAPORE, BUILDING AND CONSTRUCTION AUTHORITY

ST GRAPHICS

More nabbed for illegal ship-fuel trade

By JALELAH ABU BAKER

THE illegal trade in ships' fuel is a lucrative business, and more people have been caught stealing, selling and buying such diesel, say police.

From January to July this year, 60,000 litres of oil changed hands illegally, 10 times more than the whole of last year.

In total, the oil was worth more than $70,000.

The diesel was siphoned off boats while they were moored in Singapore waters, and later sold to vessels outside the territory through a middleman.

During a briefing yesterday, Police Coast Guard (PCG) Deputy Commander (Special Duties) Lim Kim Tak said the jump was mostly due to one of the four cases this year, where a whopping 50,000 litres of oil had changed hands.

While an average boat can hold only 20,000 litres of oil, offenders will usually modify the boats' fuel tanks illegally so they can hold more.

The police arrested 26 men last year for such offences. Up to July this year, 32 men have been caught.

Of the 58 men arrested, 55 were Indonesians, and three were Singaporeans in their 50s.

The Singaporeans – a shipping company director, an assistant pub manager and an unemployed man – had provided the middlemen with cash to buy the oil, for a cut of the profits.

Assistant Commissioner Lim, the PCG deputy commander, said the coast guard is doing checks on many boats entering Singapore waters. The vessels in question usually have pumps and long hoses on board to transfer the oil, he said, speaking at the PCG's Brani base in southern Singapore.

The coast guard also works with the Immigration and Checkpoints Authority and the Maritime and Port Authority to detect such offences.

Private companies also police their own vessels.

Mr Fazail Sapto, for instance, a crew coordinator from coastal company Yeng Tong Construction, oversees 16 tugboats with five to six crew members each.

He conducts surprise checks and reviews camera footage. His company also uses a system to track the movements of his boats.

So far this year, he has reported two cases to the police after finding oil waiting to be sold on his boats.

Those found guilty of theft of bunker oil face seven years in jail and a fine. Those who buy the stolen oil could be jailed for five years and fined.

jalmsab@sph.com.sg

(Left) This Mongolia-registered tugboat was seized by PCG after 10,000 litres of bunker oil were sold illegally by its crew. (Above) Crew coordinator Fazail Sapto conducts surprise checks on boats. ST PHOTOS: CHEW SENG KIM

THIS WEEK'S TOPIC:
What new tourism concepts are needed to keep visitors coming to Singapore?

Delivering a unique travel experience

Victor Wong
Area and Development Director for APAC
Small Luxury Hotels of the World

IN order for Singapore to remain competitive as a destination amidst rising regional competition, there needs to be an innovative spirit at all levels of our tourism industry that desires to continually improve and develop new offerings and services. On a national level, the Singapore Tourism Board (STB) can consider reinvigorating existing attractions and creating more authentic experiences for the traveller. For example, Singapore has a unique and rich blend of ethnic enclaves ranging from Little India, Chinatown and Kampong Glam to the Peranakan district in Joo Chiat.

More activities – such as learning the beadwork of Peranakan slippers to lantern-making and learning to play the *kompang* – can be developed within each district to allow travellers to participate and have a deeper understanding of the culture. As the nation strives to preserve its traditional forms of art and culture, it is also crucial that we share them with the world.

Joshua Yim
CEO
Achieve Group

SINGAPORE is a sophisticated city of knowledge and diversity. At this juncture of the country's maturity, it is important to showcase the vibrancy, colour and diversity of Singapore beyond its reputation as a commercial or financial hub. Thus, I feel that exciting and colourful events are the way to go to keep visitors coming to Singapore. We have the exceptional Formula One (F1) Grand Prix that really puts Singapore on the world map while other events like the River Hongbao showcases the country's rich cultural tapestry.

While these are great events, I believe we can further supplement Singapore's calendar of events to add even more spectacle and keep attracting tourists throughout the year. I would advocate that we take our cue from Rio de Janeiro and Venice, and consider hosting our own equivalents of the world-famous Rio Carnival and Carnival of Venice masquerade ball that happen every year. And if Singapore could even stage a Mardi Gras festival, that would show the world that we truly are a city of diversity.

Finally, I believe that Singapore should aim to host the World Expo as we have all the necessary infrastructure within our MICE (meetings, incentives, conferences, and exhibitions) industry to pull it off. Held every five years, the last Expo in 2010 was in Shanghai and the next one will be in Milan next year. Dubai won the bid for 2020; so for 2025, why not Singapore?

Patrick Liew
Managing Partner
Global Enterprise Exchange

SINGAPORE should move up to the next level by developing proprietary events to attract a better quality of tourists to our shores. For example, we can strengthen our reputation as a global hub by innovating cause-related events and publicity.

Taking a leaf from Davos – a small municipality that is now on the world map because of the Global Economic Forum – we can also create similar events that can draw positive attention to us. They can strengthen our reputation as a responsible member of the global community, one that is committed to promoting thought leadership and enhancing social and environmental outcomes and contributions.

By creating and developing global cause-related events, it will solidify our reputation as a city of the "new economy". It will improve our relationship with tourists, NGOs (non-governmental organisations), and governmental agencies, all of which will help in economic development and building goodwill for the future. When we position ourselves as a hub for supporting worthwhile causes, it can help local enterprises to build bridges to the global community. It can also help persuade corporate customers and individual consumers to be more inclined to do business with us.

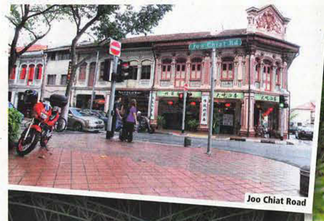
We can leverage on our unique strengths to champion pro-society and environmental causes in the areas of education, urban living, and corporate social responsibility. We can target green causes such as the development of garden cities and clean waterways. Instead of riding on the existing framework, we should look at implementing new models in the tourism industry and create a different ecology of support and services.

Christophe Duchatellier
CEO
Adecco Asia

AS we look towards introducing fresh tourism concepts to Singapore, we also need to reinvent our existing products and services to make Singapore a more exciting tourist destination – an example would be our successful bid to host the F1 race over five years, and its five-year extension that came after 2012. The F1 night race has not only turned into a distinctive tourism product, but one which is highly marketable and visible to other countries.

More world-class events – be they artistic or sports – should be organised to attract regional visitors to return regularly. It is also worth investing in modern communication and technology, to keep our services high-tech and user-friendly – for instance, by offering free Wi-Fi in public spaces and even on our transportation.

The focus should also extend to healthcare tourism, where Singapore is already at an advantage with our advanced facilities, highly qualified medical practitioners and strongly reputed healthcare. Visitors coming to Singapore are spending more and have more reasons to stay longer. This provides an opportunity to provide coordinated services and improved infrastructure for them.


Joo Chiat Road

River Safari

New National Stadium at Singapore Sports Hub

Chinatown

Gardens by the Bay

Adam Road Food Centre

Formula One Grand Prix

FILE PHOTOS

Robert Bailey
CEO
Abacus International

WHILE Singapore is already a well-established aviation hub, we definitely see an opportunity for the city-state to develop further in the area of fly-cruise tourism. With the ongoing partnership between the STB and Changi Airport Group set to fuel the sector's growth, we see many opportunities for popular shorter cruise itineraries to scale. The concept is favoured for Singapore by other trends: increased demand for experiential travel, for example, and the wider access to Singapore afforded by budget carriers. With recent infrastructure investments too, we are an ideal first host and jumping-off point to explore Asia. However, to fully harness the connectivity, there is a need to elevate awareness of cruising with Singapore as the destination and departure point. Consumer education on the benefits of fly-cruise holidays – like comfort, convenience and choice – is essential. Fly-cruise would expand passenger source markets, while illustrating how Singapore is a constantly evolving and engaging tourism proposition.

Lee Meng Tat
Chief Executive Officer
Wildlife Reserves Singapore

OUR tourist offerings must be unique, closely associated with Singapore, and constantly rejuvenated.

Over 40 years ago, we launched the iconic Jurong Bird Park, and the Singapore Zoo which was among the pioneers of open-concept zoos. Today, the Singapore Zoo is one of the world's most popular zoos and it was recently ranked as "Best Zoo in Asia" on TripAdvisor.

In the 1990s, we used Singapore's cool nights and regular sunsets to our advantage and introduced the world's first Night Safari. This year, River Safari, Asia's first river-themed wildlife park, was born.

To keep tourists returning, we constantly refresh our offerings and continue to maintain a point of distinction focused on creating a unique and immersive wildlife experience with unified conservation and actionable education programmes. For instance, to cater to the changing needs of park visitors who now want to be more engaged, we introduced behind-the-scenes programmes to allow visitors hands-on experience of animal husbandry and conservation work.

Chris Comer
CEO
Castlewood Group

AS Singapore continues to assert itself on the global stage as an exciting and vibrant tourist destination, alongside coming up with new tourism concepts, there should be a sustained focus on enriching the experiences of the ones already established.

Sentosa, Singapore's resident beach getaway, is set for a major makeover which will take place in three phases over the next five years, but it will inherently always struggle as a primary beach destination when faced with beachside tourist meccas such as Thailand. The Singapore government should, instead, invest in creating more value-for-money propositions on the main island, and focus its efforts on improving selected experiences here.

The recent purchase of the Singapore Flyer is a great example of a company like Straco seeing the long-term future value of an icon on Singapore's landscape, and looking to invest and enhance the experience as a "must-do" for visitors. The recent opening of the Singapore Sports Hub coupled with international sporting events such as the Women's Tennis Association competition and The Castlewood Group Liverpool Masters – which are both set to be held later this year – is exciting and shows the nation's progression as a growing sporting destination.

Continued investment in the F1 and other globally visible events will draw the right kind of attention to Singapore, as it is the experience visitors have while here that will decide if they will return. Attention to high quality should span the whole hospitality and tourism service chain – from waiters and ticket-sellers, to taxi drivers and shop attendees.

Paul Henaghan
Managing Director, APAC
ACI Worldwide

AS a reasonably long-term resident of Singapore, I have developed the classic familiarity curse, in that only when I host international visitors do I truly appreciate the significant number of compelling reasons to visit Singapore, across all tastes. Long gone are the days of Singapore simply being a stopover between Europe, Asia and the Pacific. Over the last 10 years we have seen a significant investment in reasons to visit Singapore, with the latest major attraction having opened in June this year in the form of the excellent 55,000-seat National Stadium. Our national sporting bodies and associated parties now need to work hard to bring Singapore into the world of hosting major international sporting tournaments, like we have done with the F1. With cricket, rugby, tennis and football starting to pave the way, the opportunities are limitless.

Low Lee Yong
CEO and Founder
MHC Asia Group of companies

FOOD! Singapore is famous for its unique style of hawker and *Zi Char* cuisine. Why should Michelin stars and glitzy resorts be the only highlights featured in our tourism campaigns? The STB should work with local food bloggers – such as Dr Leslie Tay of *iEatiShootiPost* fame – to showcase and elevate the stature of our heartland cuisine.

Besides predictable guided tours, we can inject some fun by organising treasure-hunt type of adventure food trails that bring visitors to "unlikely places" in Singapore. These include Bukit Timah, Adam Road, Old Airport Road and Tiong Bahru food centres. One can burn some calories before indulging in good food! Other niche areas of tourism to differentiate ourselves from our neighbours should focus on what we are good at. These include education, healthcare and MICE.

Lim Soon Hock
Managing Director
PLAN-B ICAG Pte Ltd

IT is extremely difficult and challenging to generate organic growth in visitorships in the tourism industry. It is not just about innovative ideas or concepts. It is more about identifying, investing and developing fresh concepts and compelling attractions of world-class standards, much like finding gems for M&As (mergers and acquisitions) in growing companies.

Sports is one area which Singapore has not fully exploited to spur the tourist industry forward and to generate the much-needed inorganic growth. Now that the iconic Sports Hub has been completed, it can serve as a new catalyst and a spectacular platform to bring in world-class sporting events, to complement our current attractions and Singapore as a choice destination for MICE or to do international business in.

Singapore has proven that we can stage world-class events such as the F1, the first Summer Youth Olympics Games in 2010, the recent TYR Southeast Asian Swimming Championships and Rugby World Club 10s. We can definitely bring in more, such as Rugby Sevens or a PGA Tournament. Tiger Woods' presence in the latter will surely pull in tourists from all over the world, especially golf-crazy Asians. I have been going to the Rugby Sevens in Hong Kong for many years now. Spectators come from all over the world; they are there not just for the game, but for the whole experience.

I am confident Singapore can create this exciting and enjoyable experience, if not a better one, to attract spectators, fans and followers. The challenge, therefore, is to build a strong pipeline or roadmap of world-class sporting events, to take advantage of the new Sports Hub, and many of the existing complementary tourist attractions, excellent hotel accommodations, our efficient infrastructure, as well as our vibrant night life and buzz. When this happens, the industry will inevitably receive not just another boost, but a sustainable buzz for many years to come.

Nirvik Singh
Chairman and Chief Executive Officer
Grey Group Asia Pacific

WITH the opening of the National Gallery in 2015, the focus seems firmly on the arts. Asia is now ready to showcase its talent in the film-making arena. A regional film festival could be held in Singapore annually, a prestigious awards show akin to the Cannes film festival. The infrastructure already exists and geographically, Singapore's location would be the natural choice to hold this exclusive red-carpet event. With Asian successes such as *Crouching Tiger, Hidden Dragon* and more recently at Cannes, the Singapore-produced movie *Ilo Ilo*, Asia needs a central platform to recognise and promote talent in this creative space. An awards show that is on the calendar of all avid movie fans and eventually recognised on the world stage is what is needed. Though regional awards do exist in other Asian countries, they have yet to make the same impact that the Oscars or the Palme d'Or have in the West.

Ronald Lee
Managing Director
PrimeStaff Management Services Pte Ltd

VISITOR attractions are a key pillar of tourism and Singapore already boasts several world-class and award-winning attractions. The recent years have seen the opening of the River Safari and the Gardens by the Bay and it is important to keep innovating to create new attractions with more immersive experiences since Singapore does not have natural wonders to attract tourists. Perhaps the STB can do more to work with industry players and support some of these major developments to come.

Next, staging exciting nationwide events has been another strategy that has worked well for Singapore tourism. Bringing the F1 Grand Prix to Singapore was a major coup and we should look into bringing other high-profile international sporting events to our country, especially with the opening of the new Sports Hub. Telecasting such major sporting events to an international audience will certainly raise Singapore's profile on the world stage.

We could also rev up participation in international festivals around the world, such as the recent Copenhagen Cooking, one of Europe's leading food festivals, where we sent five Singaporean chefs to showcase their culinary talent.

Through such events, we are able to share a slice of Singapore culture with these foreigners and hopefully entice them to visit our city.

Finally, the MICE industry is another important contributor to Singapore tourism. Singapore was ranked "Asia's Top Convention City" for the 12th year running in 2013, according to the latest global rankings by the International Congress and Convention Association – attracting 3.5 million MICE visitors with an estimated expenditure of S$5.5 billion in 2013. We should, therefore, continue to develop the city further as a MICE destination and bid more aggressively to host more eminent world summits and congresses.

Dumont Jean-Michel
Chairman
Ruder Finn Asia

TOURISM has always been and will continue to be a key driver in Singapore. As human capital is our key asset, this is something we should tap on as we enter the next phase of tourism in Singapore. Profiling our human capital will demonstrate that Singapore is a country with a soul and a heartbeat. People draw people together. People are also the reason why they remain connected to a place, a country. As society evolves and lives become more fast-paced, tourists are increasingly looking for human experiences and for places to visit that have heritage, culture and more importantly, a soul. As Singapore turns 50 next year, she should be confident of herself to show her people and their talent at their best. This will naturally be a stronger pull factor for why tourists make repeated visits to Singapore.

Dora Hoan
Co-chairman/Group CEO
Best World International Ltd

WE have some star attractions, but so do everyone else, maybe even bigger and grander. Yet, every country is unique with different focuses that can create different selling points. For Singapore, we do have a very important feature – urbanisation. Singapore was already a prominent trading port during the colonial days; now, we have grown exponentially to a highly urbanised modern state. This is our selling point. Let our visitors see for themselves how Singapore has evolved, give them a unique city planning tour that features our past and present, especially our new Sports Hub. We can also showcase our medical infrastructure by incorporating medical treatment in the private hospitals. We have the strengths; we just need to know how to capitalise on them.

Lim Tit Meng
Chief Executive
Science Centre Singapore

SINGAPORE has many positive attributes that contribute to its reputation as a preferred tourist destination. To continue to differentiate ourselves in the fiercely competitive tourism industry, we will need to constantly innovate and reinvent ourselves. Being a "Garden City" and a "City-in-the-Garden", we should capitalise on how our entire nation is a playground and leisure destination that even our local residents enjoy. Our public parks, reservoirs and park connectors are unique and attractions by themselves for tourists. Arts Festival and Science Festival events can be hosted in these spaces to provide tourists with a purpose to visit.

The newly proposed Jurong Lake Gardens with an iconic Science Centre will create a uniquely Singapore attraction that showcases our science and technology advancements, celebrate the success of our Garden City reputation, and communicate how through collective community and human talents, our little tropical island is a nation where people can live, work and play.

These appealing features can be coupled with our multi-racial culture and ethnic histories, and through creative and compelling narrations, we can offer many exciting stories and experiences that our visitors will find fascinating. The new Science Centre will also provide many opportunities for us to explore innovations and create never-before-seen immersive installations to engage visitors.

One example is the first-of-its-kind Human Body Experience opened in June this year, which within four months of operation has attracted 45,000 visitors. Our KidsSTOPTM, a new Children Science Centre we created, is also another innovation which saw our membership numbers rise beyond 6,000, far exceeding our target of 2,000 for the opening year.

Shawn Balakrishnan
General Manager
Hoffman Agency, Singapore

GIVEN the physical limitations of our country, we need to begin to transcend the idea of simply adding more and more attractions as a way of improving tourism. We need to re-introduce good communication and the crafting of key messages. To maintain a steady stream of visitors to Singapore, we should turn our attention towards creating idea-concepts around existing and burgeoning national attractions. In essence – telling a story.

Positioning ourselves as a top tourist destination requires physical infrastructure, but also messaging that differentiates these attractions as attractive, entertaining and worthwhile, especially in comparison to competing tourist destinations. Be it characterising ourselves as a hub for family entertainment, shopping and lifestyle, or culture – the message transmitted must be clear, engaging and relevant.

Yet, we must also note that tourism is rarely just about buildings and landscapes. It is also about people and their culture. And so, the story that we have to ultimately tell must be one that weaves together physical infrastructure, lifestyle draws, history and culture – presenting Singapore not as a destination of disparate tourism concepts, but as a cohesive destination of choice.

Thomas Klotz
Managing Partner, South-east Asia
Roland Berger Strategy Consultants

TOURISM in Singapore could enjoy an added boost if there is long-term commitment to put Singapore's heritage on a pedestal. It is the selling point that is unique to the nation. To translate that strategy into action for the main segments of tourism, leisure and business – education and healthcare tourism being the other two pillars of tourism – we must determine how Singapore's heritage can be highlighted in a subtle yet powerful way. For leisure tourists, this could be a golden opportunity to take them beyond the high-rise glitz and underscore the Singaporean experience. By creating a social network of passionate Singaporean ambassadors, aspects of Singapore life can be shared with tourists who are looking beyond stores and material products.

For business travellers, this is a chance to explore how we can bring what's unique to Singapore to the business world; we could, as a suggestion, designate special sections of Chinatown's old buildings for MICE purposes.

It must be noted that there is a fine line between commercialism and showcasing one's heritage. That said, there is no reason why we should not be proud of where we have come from and how that will help us in our journey.

Rick Scurfield
Senior Vice President and General Manager
NetApp APAC

INCREASINGLY, the avid tourist is looking for off-the-beaten track adventures. However, not everyone has the luxury of time to search for a city's hidden gems.

The role of technology in tourism is progressively adding to the experience. Countries like Japan have started looking into the use of Big Data to boost tourism. The Japan Tourism Agency is attempting to understand tourist behaviour by asking visitors to download mobile applications that track their travels in Japan. The idea is to use this information to create a tourism database for new visitors based on matching experiences of similar travellers' profiles.

Mobile applications can tailor and enhance a traveller's forays within Singapore. Using Big Data to intuitively build customised itineraries through location-specific checkpoints within an app, a visitor could be introduced to a neighbourhood *prata* stall or a Singapore Lions match. With Big Data, tourists and residents alike could truly discover "YourSingapore".

Annie Yap
Managing Director
AYP Associates Pte Ltd

WITH our shortage of resources, space and labour, Singapore should focus on high-spending tourism. We can look towards being a regional hub for tourists looking to travel to the Asean countries in areas such as education and the arts and cultural arena. Our local universities are well-recognised and many leading institutions such as Insead and ESSEC have also chosen Singapore as a base. Thus, with such a strong academic reputation, Singapore becomes an attractive venue for educational programmes or short exchange programmes. To provide an even more holistic educational programme, there can be tie-ups with schools from our neighbouring Asean countries to understand more about our region. Our new National Gallery will be opening in 2015, in addition to the other smaller art galleries we currently have. We can position ourselves as a collector of art pieces from the region, providing a destination for tourists to visit and understand more about our culture.

Mike Muller
President, Asia Pacific
Avaya

ONE factor which is as important – if not more important – than having new attractions is to ensure all visitors have the best possible experience when they come to Singapore, so they will come again and again and tell their friends and families to do so too. There are examples where Singapore does this very well – the visitor's impression of Singapore for most people begins at Changi Airport, and we can rightly be proud of delivering arguably the best airport experience in the world to incoming visitors.

Elsewhere there are areas of excellence where modern communications technology has been deployed to deliver that same compelling experience. The Pan Pacific Hotels Group, for instance, has seen a dramatic increase in customer satisfaction – and in staff productivity – thanks to deploying cutting-edge collaboration solutions. The challenge is to make that experience consistent – and this is where the Singapore tourism industry as a whole has the opportunity to deliver a cohesive experience and an unforgettable trip for our visitors.

With support and grants from the government such as the Tourism Technology Fund, businesses in Singapore now have the flexibility to use innovative tools that can help them excel in ensuring better customer service and experience. Using technology to help deliver an unparalleled experience while simultaneously delivering better productivity and lower costs to businesses is key to success. And in a world of Big Data, where every aspect of the customer experience can be understood so much better, the opportunity for Singapore businesses to shine has never been greater.

Marc Mathenz
Senior Vice President and Head of Asia Pacific
First Data

IN support of the burgeoning tourism industry in Singapore, First Data sees a real need to invest in tourism-related services and infrastructure that help boost tourists' experiences.

More than anything, Singapore needs to build up its portfolio of alternative payments and transaction options to complement and amplify existing efforts to promote travel and tourism spend locally.

Ease of payments is a key factor in the selection of travel destinations. Electronic payment solutions, for example, help tourists manage their travel expenses easily. Increasingly, we see more tourists opting for pre-paid travel cards for heightened security and convenience.

The ease of card usage and increasing acceptance also means more tourists are using credit/debit cards over cash on their travels. Merchants offering DCC (Dynamic Currency Conversion) can provide foreign cardholders the choice of paying in either Singapore dollars or in their home currencies, and are preferred by tourists and business travellers.

Banks and merchants can also make use of international loyalty programme cards to offer privileges for tourists visiting tourism hotspots around the region.

Investing in payments technology will help increase access in the entire tourism value chain and be a key driver in the positioning of Singapore as a prime tourist destination.

Stephen Pimbley
Founding Director
SPARK Architects

OVER the last few months SPARK has been working on an idea to celebrate the 50th birthday of Singapore. It is an idea that combines the extraordinary quality and love of food in Singapore, particularly hawker cuisine, with Singapore's extensive waterfront. It used to be a picturesque scene, where bumboats once plied the city waterways. Lamentably, Singapore has turned its back on this wonderful resource and source of recreation for the general public.

SPARK ARCHITECTS

SPARK's proposal floats clusters of hybrid hawker stalls (above) along the waterfront of Marina Bay, Boat Quay, Clarke Quay, Changi Boardwalk and Punggol. The floating hawkers sit on custom-made pontoons and are protected by photo-voltaic canopies that generate power to provide local cooling and lighting.

We call our invention of the floating hawker stalls the "Solar Orchid" – a pertinent and sustainable way to celebrate the country's 50th birthday and add to the tourism offerings here by engaging visitors with Singapore's rich and varied "makan" culture and its exceptional relationship with water.

Alick Chia
Director, Business Support
SKF Asia Pacific Pte Ltd

SINGAPORE is one of the top tourist destinations of the world. In coming years, more Asians would be travelling for leisure due to increased prosperity in this region. We should continue to focus on developing more tourist attractions. It is good that the government has the foresight to fund such initiatives.

The STB should conduct a global study on what are the kinds of tourist attractions that draws visitors. We can then select the kinds of tourist attractions that suit and complement our current attractions.

Hawker centres and our food courts – culinary delights – are one unique attraction for Asians. We go to different Asian countries for their food. We can consider setting up a food court to serve a range of desired famous food dishes from different Asian countries at more affordable prices. We can call this food centre an Asian food court.

It is also timely to consider setting up a big factory outlet for branded products. This is an attraction for many Asian tourists as well. We can have a shopping mall as a factory outlet designed to attract tourists with some unique building design too.

A regular outdoor free concert for local aspiring musicians to show off their skills would be good. It would also serve as a platform to develop young local talents. The Korean K-pop singers have been very successful. We could engage some industry specialists to work with our local musicians and hopefully can evolve our own K-pop group. We have many existing venues such as parks, reservoirs and the Botanical Gardens that can be used for this purpose. A lively musical industry can also attract tourists.

William Choo
Commercial Director M CHOO
Borneo Motors (Singapore) Pte Ltd

SINGAPORE cannot run away from developing "catalysts" projects such as new mega conference halls, shopping malls and other attractions to woo the crowds. But from there, Singapore needs to make use of its culture to create a big bang in the global tourism market.

Culture is a good differentiating factor that will give Singapore its unique image. Hence, Singapore should consider moving some of its tourism concepts into the heartlands to enable tourists to experience real Singapore culture and local Singapore life. From here, tourists will have a snapshot view of Singapore food, Singapore heritage and Singapore culture. This will give the finishing touches to the "catalysts" projects that would propel Singapore ahead in this arena.

David Leong
Managing Director
PeopleWorldwide Consulting Pte Ltd

SINGAPORE'S story and appeal have to evolve, especially to draw tourists from the online space. The STB should focus on drawing the Asian millennial travellers since they comprise about a quarter of Asia's total population. They have their unique travel and purchase habits. The behaviour of millennials has shifted significantly with the use of the Internet and mobile apps growing by leaps and bounds. STB should consider working with the telcos to provide free Internet access for a "Discover Singapore in Seven Days" programme. Participants (tourists) must register with a Facebook account or with genuine credentials to join the tour. Provide free Internet access to these foreign-registered mobile phones for the seven days and the tourists can immediately access mobile apps to let them in on all the discovery channels of Singapore – be they food, shopping, best buys and treasure hunts. Voice-enabled guides in multiple languages can also be a key feature.

The point is – the free Internet access will open a whole new universe of online promotions targeted at these tourists and which can spur consumption of goods and service. All our events, themed-based festivals, F1 and integrated resorts can come together in this Singapore online world and take visitors through the various sights and attractions, with directions on how to get from place to place, through GPS or on public transport. All it takes is free mobile Internet connection to enable tourists' smartphones to become smart devices that can take them around Singapore. Anything free is good for our tourists. Compliments of Singapore!

Nick Foley
President, South-east Asia-Pacific and Japan
Landor Associates

TO understand how to improve Singapore's tourism we need to consider how it is perceived. Ultra-efficient and incredibly clean, Singapore is set up perfectly for a three-day stopover. But could Singapore be too sterile? In a world where travellers are seeking bespoke experiences, is Singapore just seen as a convenient stopover? So much about travelling revolves around "discovery".

Landor has worked with a number of cities to improve visitors' experiences. The city of Melbourne is one such project. While Melbourne is one of the world's most livable cities, we chose not to focus on that, concentrating instead on what people didn't know. Essentially, how the "unknown" acts as an impetus for "discovery". Melbourne's laneways, grungy cafes and the distinct, urban chic of the city's inhabitants all fused together to create a compelling narrative. Singapore is gradually developing its own story. One that is noticeably different from the clean and efficient facade it presents to the world. The path less-travelled has an infinite appeal. Maybe it's time for Singapore to focus on what visitors don't know and use this as a mechanism to persuade passers-by to stay a little longer!

The full list of views from CEOs is available at http://businesstimes.com.sg

JOB PROSPECTS FOR NON-GRADUATES

Poly, uni grads' pay gap closing faster

Firms raising salaries of non-grad hires due to tight labour market

By AMELIA TAN

GRADUATES will continue to command a salary premium but a tight labour market is making employers raise the pay and job prospects of their non-graduate hires.

Employers and human resource experts say the time taken for a top diploma hire to close the pay gap with his graduate counterpart has shortened significantly.

Fresh poly graduates are typically paid around $500 less a month compared with new university graduates. A degree holder earns about $2,600 a month while a diploma holder draws about $2,100.

But after about two years on the job, top performing diploma holders can see their pay rise to match their graduate colleagues' salaries at the same level. Up until about five years ago, poly graduates had to work for about four years before their salaries caught up with those of graduates.

"If you don't pay better, you won't be able to find people to do the job," said Mr David Ang, a director at training and consultancy provider Human Capital Singapore.

Some companies, however, continue to have two separate career tracks for graduates and non-graduates but human resource experts are hoping this will change after the latest push by the Government to get firms to recognise skills instead of paper qualifications.

On Monday, the Education Ministry announced that it was working with schools and firms to provide structured on-the-job training for polytechnic and Institute of Technical Education (ITE) graduates to help them progress in their careers.

In fact, many firms simply do not have enough manpower, a situation exacerbated by foreign manpower curbs, said Mr David Leong, managing director of recruitment firm PeopleWorldwide.

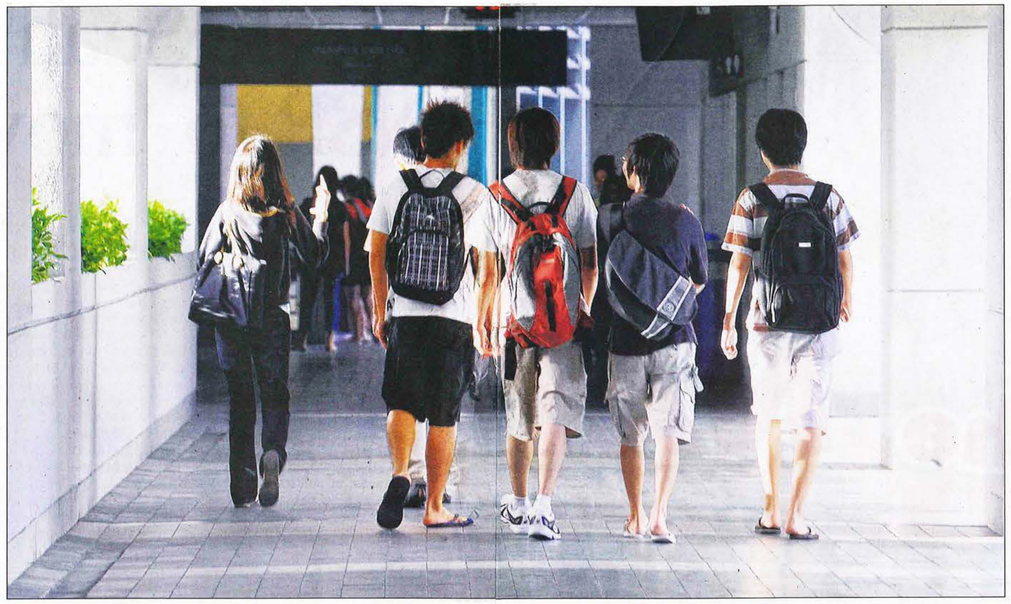
"Being a graduate or non-graduate is not important. If you are local, bosses won't mind hiring you," Mr Leong said.

The graduate and non-graduate divide is narrowing even more rapidly in sectors such as manufacturing, aerospace and construction which cannot attract enough university graduates, said human resource experts.

Firms in these industries have opened up engineering jobs – which were traditionally for degree holders – to diploma holders with the relevant experience, said Human Capital's Mr Ang.

Mr Tay Cheng Hoo, human resource director of German electronics firm Rohde & Schwarz, agrees.

"I just can't find enough engineers. Rather than simply paper qualifications, it is more useful to look at experience and skills," he said.



Nanyang Poly students at their Yio Chu Kang campus. Employers and HR experts say the time taken for a top diploma hire to close the pay gap with his graduate counterpart has shortened. ST PHOTO: STEPHANIE YEOW

Mr Tay hopes to hire about 40 diploma and degree holders to work as engineers this year.

Similarly, at Singapore Power (SP), fresh diploma holders start at lower salaries than their graduate colleagues.

But they can progress to the engineering track, which is offered to graduates, if "they display the ability and aptitude for the job", said a company spokesman.

SP pays fresh diploma holders annual salaries of $40,000 compared with their graduate colleagues who earn about $58,000.

Still, many polytechnic graduates prefer to go for a degree first rather than working to gain experience.

Mr Tong Yek Meng, the learning and development manager of logistics company YCH Group, said: "Most of our poly interns say they want to go to university . They think a degree is necessary to get a good job.

"If this mindset doesn't change, it will be hard for employers to attract diploma holders."

ameltan@sph.com.sg

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JOB PROSPECTS FOR NON-GRADUATES

Degree holders 'have an edge from the get-go'

Non-grads say they lose out even with similar job responsibilities

By AMELIA TENG

EVEN as employers and human resource experts paint a more positive picture, non-graduates themselves are not fully convinced.

They say their work prospects are dimmer than those of their peers who hold degrees, even when they have similar job responsibilities.

Non-graduates say employers, especially the civil service, tend to favour degree holders with higher starting salaries, speedier promotions and more opportunities.

This may soon change.

The Public Service Division said on Tuesday that non-degree holders will soon have better career progression in terms of faster promotions and higher pay.

It is also looking at how to merge graduate and non-graduate schemes to give all officers a chance to progress based on their performance and potential.

Non-graduates say they now lose out to graduates right from the start.

A 26-year-old polytechnic graduate who worked at an airline for five years said: "Degree holders were my bosses. They had titles like supervisor and team leader, even though some came in later and were younger than me.

"They had a lot more attention to build up their career, like overseas postings and job rotations."

She went for a part-time degree course by the Royal Melbourne Institute of Technology offered via the Singapore Institute of Management, hoping she could cross over to the graduate track.

"Even after that, it was still so difficult to transfer. I was asked what my grade point average was and whether my degree had honours," she said.

She quit this year and joined an American firm as a business analyst. "It's much better, I'm earning more and they're not so hung up on certificates," she said.

A 25-year-old aerospace avionics polytechnic graduate left the civil service this year for a bank after he saw how promotions were hard to come by.

"Fresh degree holders come in three ranks higher than us, and the highest rank a poly graduate can reach is usually still lower than a degree holder," he said, adding that it would take at least eight years to attain that level.

"You have to put in more effort to be recognised."

Another polytechnic graduate working in a ministry said: "Those with degrees do the same job as we do. But I'm an executive, and they come in straight as manager or assistant manager."

The 25-year-old is starting a part-time Murdoch University degree course offered by Kaplan next month as she felt pressured to get a degree to level up.

A non-graduate former secondary school art teacher said she was promoted once in three years, but degree holders got "almost automatic promotion" every year.

"The school said it would fully support me if I wanted to get a degree so that I could have better prospects," said the 26-year-old.

The distinction between non-graduates and graduates seems less evident outside the civil service, employees said.

Mr Patrick Chan, 37, who holds a fine arts diploma from Lasalle College of the Arts, said he did not feel disadvantaged in his last 10 years of working experience. He was a project manager in a design firm for four years before taking up his current marketing executive position in a Dutch multinational company. These two companies, he said, focused more on skills than on credentials.

"I had applied to government agencies and private firms but the response wasn't great," he said. "It's fairer if everyone is assessed based on abilities, but non-graduates may still have to work harder to prove their worth."

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TOUGHER WITHOUT A DEGREE

It's fairer if everyone is assessed based on abilities, but non-graduates may still have to work harder to prove their worth.

– Mr Patrick Chan, 37, who holds a fine arts diploma from Lasalle College of the Arts

Accredited NS skills 'not likely to sway recruiters'

Employers more interested in work experience, motivation, say experts

By LEE JIAN XUAN

A MOVE to officially accredit skills picked up by soldiers during their national service will help boost buy-in for conscription, but not necessarily their employability, said human resource and defence experts.

They were reacting to a move announced last week by the Singapore Civil Defence Force (SCDF) and Workforce Development Agency (WDA) to certify skills learnt during NS.

"Servicemen sometimes feel that they are disadvantaged as they have to 'postpone' their education for NS, so it's good that we're giving them proper credentials for their training now," said Mr David Leong, managing director of recruitment firm People-Worldwide. "It also shows that the armed forces is an advocate for continuous learning."

Under the SCDF scheme, its full-time and operationally ready servicemen (NSmen) who attend certain SCDF courses will earn Workforce Skills Qualifications (WSQ) that can be put on their resumes. Skills include firefighting, leadership and contingency planning.

Servicemen can also continue to attain higher certification in the working world, and during their reservist call-ups.

Besides the SCDF scheme, plans are also under way to accredit the skills of servicemen in the police force and armed forces.

A police spokesman said it has been working with the WDA to accredit its basic training and ground response courses.

Defence analyst Ho Shu Huang of the S. Rajaratnam School of International Studies said the fact that such training is good enough to be certified by an external agency speaks well of the training standards of the Singapore Armed Forces and Home Team.

Based on national standards developed by the WDA with various industries, the WSQ is a national crediting system that trains, develops and assesses workers' skills.

Mr Ho, however, noted that there could also be "inequity" between servicemen who qualify for such certification, and those who do not, as not all vocations may allow for such certification.

NeXT Career Consulting Group's managing director Paul Heng said in turn that the move will not make "a major difference" for recruiters.

"What is important to recruiters are things like knowledge and skills, perceived ability to get along and work with others, and motivation level... these servicemen still come with limited working experience," he said.

A WDA spokesman said in response that the skills taught go beyond fighting fires.

They also encompass "industry or soft skills" such as leadership, communication or people management skills taught in courses like the Rota Commander Course offered by the SCDF.

NSman and banking associate Jerry Tan, 25, who served as an army medic, said he would probably not list the first aid skills he learnt on his resume. "It's not that relevant to my work, so I wouldn't consider it as a top priority."

Final-year undergraduate Ian Lim, 25, will soon start his job hunt.

He said he would include skills from his stint as a policeman, such as scenario-based training and interpersonal relations, if they are certified.

"It will show employers that I think fast on my feet, adapt well and am flexible."

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NOT A BIG DIFFERENCE

"What is important to recruiters are things like knowledge and skills, perceived ability to get along and work with others, and motivation level... these servicemen still come with limited working experience."

– NeXT Career Consulting Group's managing director Paul Heng, on how the move will not make "a major difference" for recruiters

White tiger at Singapore Zoo dies

By DAVID EE

ONE of the two rare white tigers at Singapore Zoo has died.

Wildlife Reserves Singapore (WRS) said in a statement on Monday that its "beloved" Winnie died on Aug 12. It is survived by its brother Omar.

Winnie had been terminally ill with a worsening tumour in its jaw bone.

The zoo's veterinary team decided to euthanise it to prevent further suffering, added the statement.

The WRS said its vets had been caring for the tiger for the past few months to ensure its quality of life was maintained.

Winnie lived for 14 years, 10 months and 16 days, comparable with wild tigers, whose average lifespans are between 10 and 15

an Safari, Indonesia, before arriving at the Singapore Zoo in April 2001 at the age of 19 months.

Jippie, another of the zoo's white tigers, was put down in March 2012 as it was terminally ill.

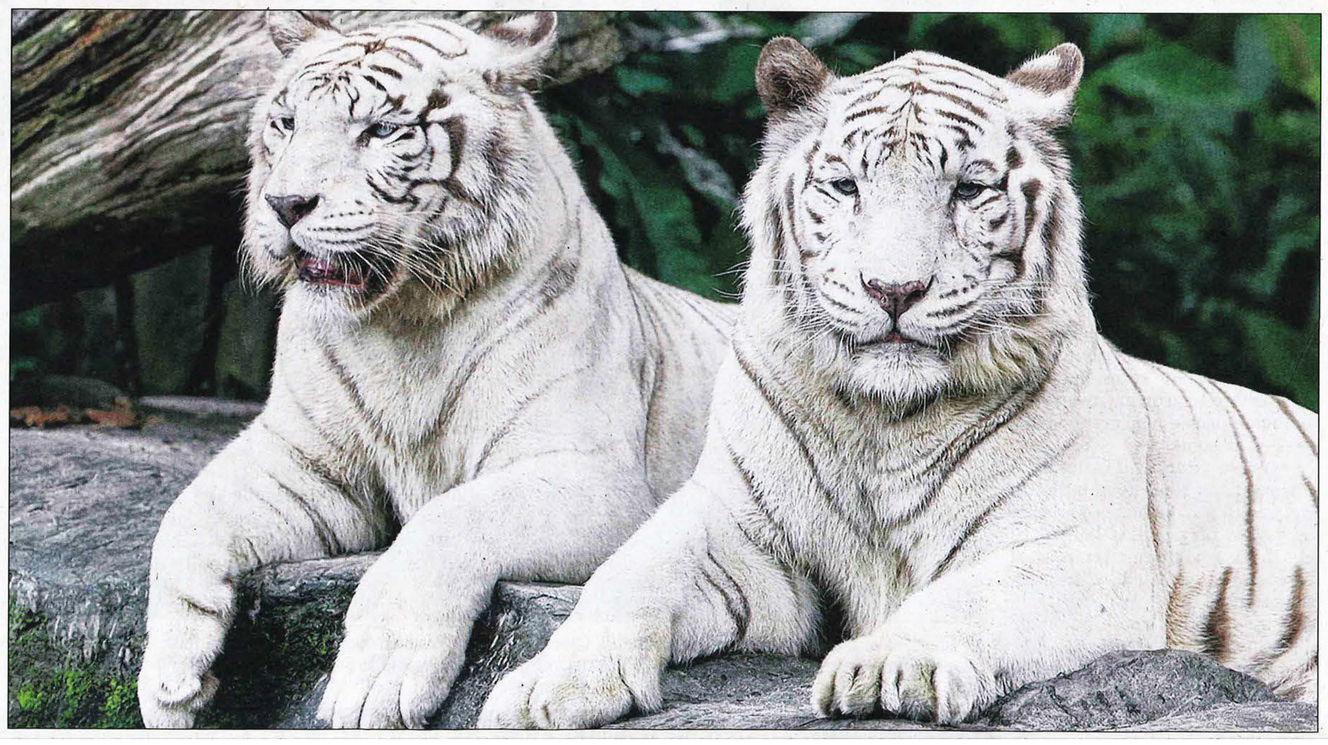
White tigers are a rare variant of the Bengal tiger, born without the pigment that usually makes the fur orange.

Only one out of every 10,000 Bengal tigers are born this way.

Native to the forests and grasslands in South Asia, it is so rare that it has not been seen in the wild for decades.

About 300 live in captivity in zoos around the world and are firm favourites with visitors.

They made their debut here in 1988, when two arrived from the United States' Cincinnati Zoo & Botanical Garden on a



THE STRAITS TIMES

SINCE 1845

TUESDAY, AUGUST 19, 2014

No degrees, but they succeeded in their careers

By SANDRA DAVIE, AMELIA TENG and PRISCILLA GOY

Ms Rachel Aw, 28, is now a franchise operations manager with the Les Amis Group, after completing a degree partly paid for by her employer. She joined as a trainee and rose to become a sommelier in five years. ST PHOTO: DESMOND WEE

Mr Muhammad Munir Ahmad, 29, is currently taking night classes to complete a degree. He started out as a trainee technician at Rolls-Royce after graduating from Temasek Polytechnic. ST PHOTO: NG SOR LUAN

MS RACHEL Aw, 28, took the road less travelled when she went to work in the Les Amis Group of restaurants after completing her polytechnic studies. She went from trainee to sommelier in five years before she took a degree partly paid for by her employer.

Mr Muhammad Munir Ahmad, 29, chose to work as a trainee technician at Rolls-Royce on graduating from Temasek Polytechnic. He did so well he is now finishing a degree through night classes.

Both these young people said going out to work first helped them discover their passions and talents, and honed skills they can now take to a higher level.

Employers and job recruiters responding to Prime Minister Lee Hsien Loong's call to set up schemes to allow non-graduates to rise in their careers said that not every young person is willing to take the route chosen by these two. Many prefer the more conventional path of chasing a degree before joining the workforce.

For Institute of Technical Education (ITE) and polytechnic graduates who have always lagged behind university graduates in career prospects, Mr Lee said on Sunday they will get a boost through a tripartite committee chaired by Deputy Prime Minister Tharman Shanmugaratnam to help match their skills to the right jobs so they can move up.

The committee will put in place an integrated system of education, training and career progression for all Singaporeans.

Currently, around 30 per cent of a cohort go on to study in local universities. Others go abroad or to a private school to get a degree.

Employers welcome the move to help more young people without degrees rise through job performance and skills, but said one thing that must change is the common belief that a degree is the only fast track to a good career.

Mr David Leong, managing director of recruitment firm People-Worldwide, said: "The myth that you need a degree to be successful has to be debunked."

Job recruiters say some firms do place more weight on skills and experience when promoting staff than on paper qualifications.

In restaurants and hotels, for instance, ITE and poly graduates can work their way up to become managers, said Restaurant Association of Singapore president Andrew Tjioe.

Food and Beverage Managers' Association president Cheong Hai Poh agreed but said a degree would help for some top positions, like chief executive of a hotel group. "At that level, some further education is important to increase your knowledge of the industry."

Still, recruiters noted that bosses must be willing to pay ITE and poly graduates accordingly.

"Firms need to move them up the ranks if they perform well and give them graduate-level salaries," said Mr Leong.

He agrees with PM Lee, who said a societal shift can come about only when people respect blue-collar and technical jobs.

"This effort to educate people must start from a young age. We must ensure no jobs are scorned," said Mr Leong.

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SEE TOP OF THE NEWS A6

MORE REPORTS

Cheers for Jurong makeover plans
TOP OF THE NEWS A6

Limited take-up likely for Lease Buyback
TOP OF THE NEWS A7

More takes on the Rally
OPINION A20 & 21

Sun Ho's music success 'inflated'

CITY Harvest pastor-singer Ho Yeow Sun did not enjoy as successful a music career as it was made out to be, former church treasurer Chew Eng Han said as he cross-examined church founder Kong Hee yesterday.

TOP OF THE NEWS A8

Pang Yee Ean
CEO
Surbana International Consultants

WITH the economic reforms proposed by the Jokowi administration and his strong past track record in implementing changes, we can expect to see many business opportunities in infrastructure development in Indonesia for Singapore businesses. The Indonesian construction industry recorded healthy growth from 2009-2013, expanding by an average annual rate of 7 per cent in real terms. While the pace of expansion may be subject to circumstances, we should see even more urbanisation and infrastructure projects being rolled out progressively over the next few years.

Singapore's successful track record in urbanisation will give infrastructure-related businesses such as real estate developers as well as engineering and design companies a competitive edge when they enter the Indonesian market.

Jean-Pierre Felenbok
President Director & Managing Partner
Bain Indonesia

WE are cautiously optimistic about the long-term prospects for the country and its economy and feel that the election results reinforce the odds of success. Indonesia has very strong fundamentals, a large and young population, increasing GDP per capita and a real opportunity to further develop its manufacturing sector for domestic consumption and export, partly substituting for China. Nevertheless, there are both substantial short-term and long-term challenges to address.

If the new administration manages well in the next few months, Indonesia should trend towards a new and more sustainable "normal", characterised by lower growth compared to the past few years (but still much higher than most world economies) and a rupiah value probably closer to its "true value". This will require managing the current account deficit more aggressively, in particular through further cuts of the fuel and energy subsidies. The bolder reform agenda needs to address the structural barriers that will drive long-term sustainable growth – including infrastructure, improving public services and more efficient regulatory frameworks, and creating flexibility in the labour market.

Thirumalai Chandroo
Chairman/CEO
Modern Montessori International Group

AS the largest economy in South-east Asia and the world's third largest democracy, Indonesia has the potential to influence the prospects of South-east Asia's business landscape. Jokowi's triumph points to the future of Indonesia's imminent developments and the region's commercial prospects with optimism.

Jokowi's strengths in leading the necessary radical reforms are still to be seen and the key to his success rests with his choice of Cabinet. A multitude of decisions that may well take years to implement – and very likely are filled with challenges – await him. Some of these decisions will touch on the neighbouring countries like Singapore where businesses are keen to get their ventures to Indonesia. A self-made businessman, Jokowi has earned his spot in politics with his smart policies that have given good results. His thoughts on being an open democracy and his bid to rein in the nation's toughest issues instil a sense of confidence among potential investors.

As a vote of confidence in the new administration, the Modern Montessori International Group recently set up a teacher training centre in Indonesia, adding to two franchise centres that have been around since before the July election. Indonesia has always been a rising star in the making and under the Jokowi administration, infrastructure investment and new economic reforms will stand for a renewed attraction of foreign investment inflows. This may make for significant positive change to the relationship between Singapore and Indonesia.

Natalie Shuman
Senior Vice-President, General Manager – EMEA & APAC
Kelly Services

INDONESIA is projected to continue achieving economic growth of over 5 per cent in the next years. With any newly installed administration, there will be special focus on various business and industrial sectors with the objective to drive economic growth. Similarly in Indonesia, in order to further boost the economy, proposed programmes include revitalising the energy industry, overhauling infrastructure and encouraging a business climate that will continue to attract foreign investment into the country. All these will translate into a need for stronger talent in the sectors of focus. It creates opportunities for labour mobility and exchange of workforce ideas and solutions not only within Indonesia but across the region.

One of the key human resource management events in Asia Pacific – the 41st ARTDO International Leadership and HRD Conference and Exhibition and the 6th Indonesia HR Summit jointly held in Yogyakarta this September – cements the importance and further integration of the Indonesian workforce into the APAC region. Kelly is glad to be part of the event and with our wide range of services and our regional presence, we will be able to adequately address the talent requirements and demands of our clients in the focus sectors.

Alick Chia
Director, Business Support
RSS Asia Pacific Pte Ltd

INDONESIA is a very important neighbour to Singapore both for regional peace as well as economic development. We have worked well with different presidents over the past decades. We should continue to cultivate our good relations with the new president Widodo. In fact, we should endeavour to give him as much as assistance as possible. This is a new era in Indonesian politics and it would be good if he succeeds in bringing about peace and prosperity for Indonesia in the years to come.

It would be good if we could take some initiatives on our part to provide assistance to Indonesia to help develop its education system and the technical and vocational skills of their people so as to attract manufacturing investments into their country. A peaceful and economically vibrant Indonesia would be good for Singapore and the region.

Max Loh
Country Managing Partner
Ernst & Young LLP

THE outlook for the Indonesian economy remains positive with consumer confidence generally high, core inflation below 5 per cent and the rupiah showing some recent strength. The Jokowi administration looks set to build on this through a pragmatic and pro-business approach and via key reforms. The immediate challenge is the current account deficit, which is expected to increase due to low coal prices, the implemented ban on certain mineral ore exports and high oil imports. Sustainable cuts in fuel subsidy will provide the incoming government with more scope to increase spending on services and infrastructure.

The key lies in enhancing GDP growth in the medium term through speeding up structural reforms. The incoming administration's economic priorities and focus on infrastructure improvements, public services, law enforcement and labour relations should bring more business opportunities for foreign investors and Singapore businesses, particularly in the consumer, oil and gas, automotive and transportation, healthcare and media sectors.

Dora Hoan
Co-Chairman/Group CEO
Best World International Ltd

WITH rich natural resources and abundant manpower, Indonesia has all along been a market full of potential. Nevertheless, in any country, bureaucratic red tape has always discouraged foreign businesses from investing. A more efficient system would have encouraged foreign investment as well as funds and technology for the local businesses.

Fortunately, with Jokowi's commitment to pro-business policies, I think we can look forward to greater latitude in conducting businesses in Indonesia. Once the processes are improved, there would be more opportunities for both Indonesian and Singaporean businesses to explore.

David Leong
Managing Director
PeopleWorldwide Consulting Pte Ltd

THE "Jokowi effect" is a wild card and may have a "Joker effect". Jokowi is a pragmatic and hands-on politician pushing through reforms and combating corruption and deals with local issues such as the local business environment and infrastructure in Solo and Jakarta. Singaporean companies that already operate in Indonesia on the lines of the old relationships and patronages may expect certain changes. The new administration is likely to change key appointments and as such, the cards on the table will be reshuffled – administration is likely to change key appointments and as such, the cards on the table will be reshuffled – hence the "Joker effect".

Going forward, it may be easier for Singapore companies to forge ahead on a corruption-free agenda. Indonesia's economy is still fragile with large current account deficits heavily impacted by the US Federal Reserve cutting back on its stimulus programme. This drying up of global dollar liquidity will affect the stock markets of emerging economies, particularly Indonesia, due to their reliance on external financing. Jokowi has to deal with this looming weakness in its financial system and Singapore companies dealing there must accept these systemic risks.

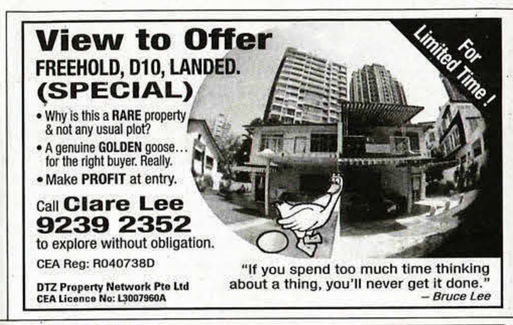
On the back of its natural and manpower resources, if Jokowi can overcome its weak financial status with aggressive attraction of foreign companies to shift production from higher-cost China to Indonesia, Indonesia can be the next big thing in Asia. When Indonesia is the next big thing in Asia, Singapore will enjoy the spillover effect and can be instrumental in Indonesia's next leap of growth.

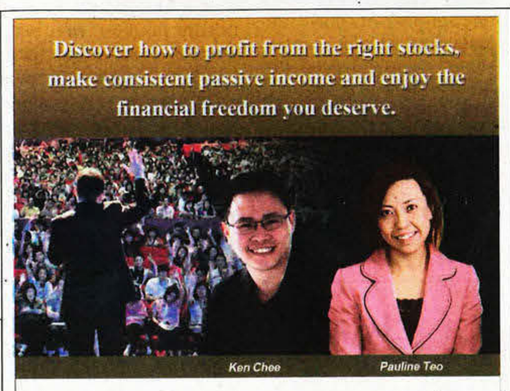
Annie Yap
Managing Director
AYP Associates Pte Ltd

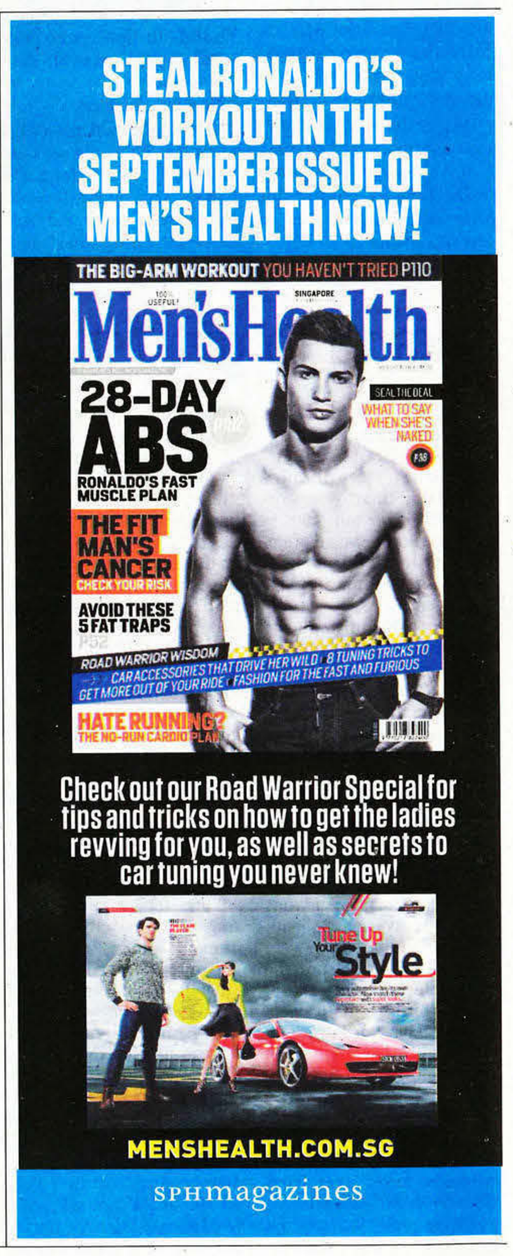
IT has been challenging for businesses to enter the world's 10th biggest economy. However, under the new Jokowi administration, Indonesia's economic prospects are definitely bright. Jokowi's unprecedented move of making his advisory team known signals his resolve in advocating greater openness. More importantly, his successor, Basuki Tjahaja Purnama, will be the very first ethnic Chinese to become governor of Jakarta. This also bodes well in terms of the willingness for Indonesia to accept cultural diversity and move away from the closed mindset against local Chinese and foreigners.

As Indonesia gradually becomes more receptive to cultural diversity, it would also benefit the country as it attracts more foreign investments. Singapore businesses can capitalise on the opening up of Indonesia and expand into the region. Furthermore, with our proximity to Indonesia and as members of Asean, it would be strategic for Singapore businesses to expand into Indonesia.

The full list of views from CEOs is available at http://businesstimes.com.sg







THIS WEEK'S TOPIC:

What are the key issues you wish to see addressed in the National Day Rally on Aug 17?

NATIONAL ISSUES

FILE PHOTO

Ronald Lee
Managing Director
PrimeStaff Management Services Pte Ltd

AS a country, Singapore is still in a transitional phase against the backdrop of a rapidly changing global and business environment.

Various pillars of our society have therefore undergone major changes in recent years in a bid to maintain our competitive edge.

In the upcoming National Day Rally, I hope the Prime Minister will go beyond outlining what the government has done for its people and reassuring the public of the country's future in broad strokes.

I would like to see more of a blueprint of how we are going to ensure Singapore's success in the years to come.

For starters, what else will be done to finally stabilise the economic restructuring we have been going through?

Next, the rally should address the needs of Singaporeans for stronger social safety nets. It should touch on what more will be done to stabilise the property market to ensure that homes are affordable for all, especially the lower income segment.

Health care is another area of high priority. I believe the PM will touch on the new Medishield Life and I also hope to see what else will be done to tackle the issue of Singapore's ageing population.

With Singapore's changing demographics, the question of the Singaporean identity has emerged. With a lot more foreigners in our midst in recent years, what will be done to ensure social cohesion and a unified Singaporean identity?

I believe these are a few of the themes that will continue to be important concerns in the next few years.

Laletha Nithiyanandan
Managing Director
Talent Design Potential

THIS year's National Day Rally speech should focus more on the future instead of how far we have come.

Specifically I would like our leader to acknowledge that his government needs to transition from playing the role of custodian to embracing a more collaborative and inclusive style of government.

Tell us how he is building a comprehensive plan to get his leaders to focus more on building a Singapore Community, rather than Singapore Inc. Share the blueprint on how his government will focus on simplifying policies that affect the majority of citizens – such as CPF.

And tell us how they will be proactive in reviewing current policies that are biased towards monetary gains only.

And not least, build up a national agenda for critical conversations with citizens and also to act quickly on important issues such as health care, welfare, job creation and cost of living.

Peh Kim Choo
Director
Hua Mei Centre for Successful Ageing
(an initiative of Tsao Foundation)

LONGEVITY in Singapore, among the world's highest, reflects our hard-won progress as a society. The government awards it in the Pioneer Generation Package, and there is cause for not just elders but everyone of us to celebrate.

From acknowledging the contributions of our elders, we start the mindset change towards counting all the opportunities that ageing provides rather than takes away from us.

What I wish for our elders and our society is a movement to recognise and honour the critical role that older people play as transmitters of values and culture, and their contributions as mentors in the family, community and workplace.

We need to dare to dream of a home where every age can flourish and benefit from longevity. I hope that we can together create a space for the dreaming to materialise.

Karen Reddington
Regional Vice-President, South Pacific
FedEx Express

AS we approach the 49th National Day Rally, minds will inevitably cast ahead to the country's landmark 50th anniversary, in what will be both a celebration and crossroads for Singapore.

Current figures show that growth is tracking at between 2 per cent and 4 per cent, and it is steady growth that is the holy grail for any economy.

We need to focus on removing barriers to trade in order to maintain Singapore's economic trajectory, and fan the flames of long-term growth, a large part of which will be delivered by SMEs.

At the same time, the issue of productivity needs addressing. A careful blend of incentives and policy will be required in order to promote productivity more aggressively and ensure that Singapore remains competitive in the face of future economic headwinds.

Maintaining a focus on growing Singapore's SMEs, combined with greater productivity, will deliver to Singapore the robust platform it needs in order to build on the legacy that was delivered by the nation's founding fathers.

Chris Comer
CEO and Property Developer
Castlewood Group

IN view of the recently launched Pioneer Generation Package (PGP), a related issue will be on most people's minds – what more is being done to make retirement affordable?

With the rising cost of living, it is more and more difficult to maintain a lifestyle, even more so if your income is fixed, as the buying power of your dollar becomes weaker – is even a million dollars enough to retire in Singapore?

While the PGP provides a safety net for retirees who will likely see an increased frequency of medical-related bills as they age, health care is only one aspect of the multi-faceted situations the elderly face.

So a discussion on how property can be made affordable for retirees would be welcomed by all.

As property cooling measures are beginning to take effect, attention should be turned to the elderly and what is being done for their housing. In many cases, seniors live alone.

Retirement communities should earn a place on the rally agenda in terms of providing financial assistance to enable the aged to gain access to these living spaces. Senior living facilities can meet the elderly's housing needs, and offer them some much-needed companionship.

Singapore's rapidly ageing population has been a major talking point for the best part of the year, and as we reflect on our past successes as a nation, it is time for us to present a solution to our ever-changing socio-economic needs for the years to come.

David Leong
Managing Director
PeopleWorldwide Consulting Pte Ltd

EVERY National Day, there will be an anticipatory mood among Singaporeans as the Prime Minister sets the tone and direction of government policies, plus spell out some giveaways and takeaways. Over the last year, the government has rolled out programmes for the pioneer generation.

This year, in his "state of the union" address, I hope that PM can define the new social compact with Singaporeans – how this government sees its relationship with the people.

The demands of the people on housing, transport, health care and education are becoming varied and diverse; how can the government string together this diversity to forge a common goal with Singaporeans.

Despite all the adjustments to its policies in transport, housing, health care and education, Singaporeans are still clamouring for more.

Not only that, they are asking for more civil and political freedom, from gay rights advocacy to how the National Library should choose its books. The government must set the tone and rationale of its policies and not be seen as responding in an arbitrary, random, passive and reactionary way.

I hope PM can spell out in clear and unambiguous terms how it intends to deal with such issues and how it wants Singaporeans to align themselves with the national agenda for the good of Singapore. Enough never seems enough for Singaporeans.

Joshua Soh
Country Manager
Cisco in Singapore

IF we take a moment to think about what Singapore has achieved over the last 49 years – how our society has progressed and what we have accomplished – it really is incredible.

Let us not forget where we have come from. Instead, let us appreciate our fellow citizens and residents who are working hard to drive our future, together.

The world as we know it is changing every day, and the most important thing for us as a country is to be part of the transformation. I would like to see the National Day Rally address how Singaporeans and businesses can lift the game so we compete better in the global, inter-connected economy.

Let our 5C's be:

- support for all our communities:
- a collaborative workforce using flexible work arrangements;
- the co-development of innovative solutions;
- care and respect for our fellow Singaporeans; and
- the capitalisation of our strengths to make Singapore our home in our hearts and secure our future.

Robin C Lee
Group COO
Bok Seng Group

PLENTY has been done to take care of our senior Singaporeans and assure them that the government has their interests at heart. The introduction of the Pioneer Generation Package and the Medishield initiatives are definitely a move in the right direction.

Let's come back to the much deliberated question of 6.9 million population for Singapore. I believe that this is something that the leadership has put in a whole lot of thoughtful deliberation for the longest time. Although debate on the topic seems to have lost steam somewhat after the initial reactions, it's something that needs to be confronted earlier than later.

It's not just an economics issue but also very much a social one. To be a vibrant and sustainable city, we need a large enough population to churn out the economic activities to support this resource-deficient country.

In my view, just looking at all the infrastructure being planned and the construction work underway, we're all set to go. The issues that need to be addressed sooner rather than later are how do we absorb the population surge while maintaining social cohesiveness?

How do we create hinterlands that Singaporeans can retreat to when they are done fighting in the high-stress, high-cost arena of this city?

As more qualified and wealthier people arrive, how do we ensure that any further widening of the wealth gap be contained? I hope to see these key issues addressed.

Chris Mead
Regional Director
Hays in Singapore & Malaysia

MANY employers in Singapore tell us that skill shortages remain an issue and this is likely to limit the country's potential for economic growth in the future.

The government's decision to push companies to consider locals above foreigners is good for the Singapore economy as a whole, but overseas talent is still needed to fill vacancies where local Singaporeans are in short supply.

We are seeing strong demand for local profiles which is creating a lot of competition for local talent. We expect the shortage of highly skilled professionals to continue so it is critical that Singapore matches the skills of young people with the skills needed in the economy.

By expanding the output and quality of the local education system Singapore can better meet the skills employers want. The supply of people with the right skills is the foundation for every successful organisation and finding the right person for a job makes businesses, economies and societies stronger.

Stephen McNulty
Managing Director – Asia-Pacific and Japan
Progress Software

WITH a robust local startup and software developers' community, the government should facilitate and address the need for a software ecosystem that encourages creative and innovative use of technology across all sectors.

Singapore has been making good progress towards realising the iN2015 vision – it is now time for the government and industry players to think of the nation's ICT strategy and direction beyond the 2015 deadline.

IDA data shows business broadband adoption and households' Internet penetration exceeding 85 per cent in 2013, and expected to continue to grow in the next few years.

As Singapore's Smart Nation vision was unveiled in June, now is the time for the government to discuss the road ahead for the ICT industry and where the country foresees itself to be in the next 10 years. In line with the iN2015 vision and to promote innovative use of cloud platforms, Progress is focused on working with educational institutions and enterprises to encourage creativity.

WORLD A17

BANGLADESH FERRY SINKS; 200 ON BOARD

Relatives of passengers feared drowned in a ferry capsize clutching photos of their loved ones and grieving in Bangladesh yesterday.

The vessel with about 200 passengers aboard sank in the river Padma, south-west of the country's capital Dhaka, yesterday. Rescue teams took about half of them to safety, while the rest remained unaccounted for.

Low-lying Bangladesh, with extensive inland waterways and slack safety standards, has an appalling record of ferry accidents, with casualties sometimes running into the hundreds. Overcrowding is a common factor in many of the accidents. Officials have also said that more than 95 per cent of Bangladesh's hundreds of thousands of small and medium-sized boats do not meet minimum safety regulations.

PHOTO: AGENCE FRANCE-PRESSE

review flight path risk assessments

flict zones, but Mr Lui told them that while steps are being taken, there were no flight restrictions above 32,000 feet for the particular airspace before the MH17 crash.

"No national aviation authorities, no regional aviation bodies, nor ICAO, had provided any advisories to avoid that part of Ukrainian airspace," he said.

Cutting through Ukrainian skies is the most optimal route for flights between Europe and the Middle East, South Asia and South-east Asia, he said.

"It was therefore being regularly and heavily utilised by many airlines" including Qatar Airways, Emirates, Air India, Lufthansa, Thai Airways and SIA.

As for carriers plying between Europe and North Asia, there is usually no need to fly over Ukraine, he said. Following the MH17 crash, Australia's Qantas, British Airways, Cathay Pacific in Hong Kong and carriers from South Korea said they did not operate flights over Ukraine.

Responding to Ms Irene Ng (Tampines GRC) who asked whether SIA could have tightened its risk assessment given that other carriers had decided to avoid flying over Ukraine even before the crash, Mr Lui said that with the exception of British Airways, there was really no need for the rest to use Ukrainian airspace.

Mr Lui said: "British Airways indeed avoided Ukrainian airspace on their flights to our part of the world but British Airways had also decided and very recently affirmed the decision that it will continue to fly over Iraq which is an airspace that many airlines have decided not to fly over.

"So I think there is no one example that we can follow and each airline will have to make its own best judgment taking all factors into consideration."

This includes advisories from governments, as well as regional and international bodies, he said.

Even as SIA had continued to fly over Ukraine pre-MH17, it had proactively avoided other conflict zones, he said. Syria was one example, industry insiders said.

Following MH17, SIA and other airlines have stopped flying over Ukraine.

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More undergrads going for double degrees and majors

Many taking their second majors from a different faculty or school

By AMELIA TENG

MORE undergraduates are taking up double degrees and majors outside their disciplines, in a bid to broaden their knowledge and become more employable.

The trend has emerged as universities continue to expand their offerings to include more programmes, allowing students to graduate with two degrees in different fields.

Students say the extra time spent on more modules makes them more versatile in the job market, giving them an edge over others with only one speciality. Such programmes tend to attract brighter students.

Singapore Management University (SMU) vice-provost (undergraduate) Pang Yang Hoong said that about 70 per cent of its cohort graduate with a second major or double degree. The figure was 20 per cent to 30 per cent four years ago, she said.

Professor Pang is also dean of SMU's school of accountancy, which has the largest number of double degree students. A third of its cohort complete double degrees, compared with about 10 per cent university-wide.

Last year, about 340 National University of Singapore (NUS) undergraduates completed a double degree or second major, compared with about 150 in 2010.

Among those who opted for second majors across NUS, SMU and Nanyang Technological University (NTU), 40 per cent to 50 per cent chose a field with a different faculty or school.

At NTU, 4 per cent to 5 per cent of its full-time 6,000 undergraduate cohorts enrolled in double degree programmes over the last five years. About 240 students are taking a second major.

Students like Ms Phua Yanqi, 23, who graduated from SMU this year, take up double degrees to figure out areas of interest.

Ms Phua, who did a double degree in accountancy and economics, said: "In year one I wasn't sure what I wanted to do. I was interested in accountancy, but I thought I could also do things like research or be an economist.

"Through economics, I learnt how the economy works and how the financial crisis happened." She starts work as an auditor this month.

NUS student Wang Chen Yan, 20, said her double degree in law and life sciences offers her the best of both worlds, as she is interested in both areas.

> **NO DOUBLE ADVANTAGE**
>
> **At the end of the day, you still have to choose one job and you're still considered a fresh graduate. It's still a credential, a one-liner on your resume.**
>
> **– Managing director of recruitment firm PeopleWorldwide David Leong**

Universities are giving students more choices in customising their curriculum, with more specialisations and initiatives.

For instance, NTU's list of second majors grew in the last five years, from nine to the current 16. Its latest additions this year are food science and technology, and chemical biology.

NUS students can choose from 28 second majors; at SMU it is 42 second majors, up from 30 two years ago. Both NTU and SMU have 15 double degree combinations while NUS has 45.

An NUS spokesman said multidisciplinary learning is a big part of its undergraduate education, as having a "broad-based education" helps to develop students' critical and creative thinking skills. NTU senior associate provost (undergraduate education) Kam Chan Hin said that bringing together two disciplines broadens students' study options and widens their career choices.

But some human resources experts said having a double degree does not necessarily mean "double insurance" in the job market.

"At the end of the day, you still have to choose one job and you're still considered a fresh graduate," said PeopleWorldwide managing director David Leong. "It's still a credential, a one-liner on your resume."

Singapore Human Resources Institute chief Erman Tan said employers may pay double degree holders 5 per cent to 10 per cent more if both fields they specialise in are relevant to the job. "But most times, they'll be paid the same as a single-degree graduate, as employers may not think the training is all that relevant."

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THIS WEEK'S TOPIC:

What's been the overall impact of the property cooling measures? Should the curbs be relaxed soon?

Relaxing the curbs – a question of timing

David Leong
Managing Director
PeopleWorldwide Consulting Pte Ltd

THE property market in Singapore is not thawing yet. The cooling measures have frozen buying sentiments for genuine long-term investors and for punters who buy to flip. The sub-sales volume and velocity have slowed to a grinding halt. The current curbs have slowed purchases, leaving developers to scramble to release their units with steeper discounts. Overall, the market has not shifted too much, falling by just a low single-digit percentage. Prices are hovering around a tolerable range and no sharp decline in prices is expected. Fundamentally, private property prices in Singapore will remain fairly stable as the stock of landed and non-landed properties is relatively small. With the current low interest rate regime and the large volume of money in the market, property prices would have over-shot if not for the cooling measures. Personally, I think the curbs should stay put for a while to let the steam off the private property market. When the curbs are slowly eased off, the government should control prices through its HDB pricing mechanism. HDB's prices will set the tone and direction of the private property market, and not the other way around. The tail should not wag the dog.

Arsh Chaudhry
Executive Managing Director
Cushman and Wakefield

I DON'T believe that the Singapore market is over-regulated. Real estate is an asset class that should provide steady capital growth and cashflow stability. We had reached a stage in the market where speculative activity was overtaking real demand and investors were over-extending themselves to enter the market.

Today, there is tremendous liquidity in the market waiting on the sidelines, ready to take positions at the right price points. Interest rates also continue to remain low and will probably remain that way for 9-12 more months. Therefore, I can't see a reason for the government to relax the cooling measures at this stage.

I also do not see the market going through a chaotic

However, the Monetary Authority of Singapore has maintained its stand that it is still early days to tweak any of the cooling measures. Therefore, we can expect the moderation in property prices to continue into 2015. Volumes are likely to be flat.

Currently, the main measures affecting the public and private markets are the Mortgage Servicing Ratio of 30 per cent and the Total Debt Servicing Ratio of 60 per cent. These measures are very effective in preventing buyers from over-extending themselves by taking on too many loans. Essentially those who are not able to obtain the required financing or who do not possess the required equity are out of the market.

With hardly any excessive buying or speculation going on, I hope the government will review the need or tweak the requirements for Additional Buyers' Stamp Duty and the Sellers' Stamp Duty. There is a general sense among industry players that the government may have indeed over-regulated.

Ronald Lee
Managing Director
PrimeStaff Management Services Pte Ltd

I AM inclined to agree with MAS that it may be too soon to relax the property cooling measures. Property prices have soared about 60 per cent since the global financial crisis in 2009 but have only dipped marginally since the seven rounds of cooling measures were implemented. Cash-over-valuations (COVs) may have dropped significantly but overall property prices are still at relatively high levels – against a backdrop of sale volumes that are still holding up and even surging from Q1 to Q2 this year. This shows that demand is still there and, with the current low interest rate environment, relaxing the curbs now will probably cause more investors to flood back to the market, which will drive prices up again.

Lim Soon Hock
Managing Director
PLAN-B ICAG Pte Ltd

THE property cooling measures have certainly triggered a market slowdown. That property developers are calling for a review of the cooling measures is an indication that the industry is reaching the threshold of

measures have been effective in restraining speculators from playing in the property market, given the higher upfront costs and TDSR. The government has shown that it will intervene when there is a need, for the larger good. In this regard, I do not think the property market is over-regulated. The government must intervene to bring about an orderly correction. The cooling measures have shown that the demand for property is not inelastic. Property developers will have to be more circumspect when bidding for land or en bloc sales.

Anne Tong
Chief Executive Officer
HSR International Realtors Pte Ltd

THE intention of the cooling measures is not to cause a crash in the property market, but rather to prevent a bubble in the market. The purpose is to find the equilibrium in the market where prices are maintained at a reasonable level for upgraders to reach and for investors to still see good returns from a mid- to long-term investment. In our opinion, the measures have been effective for its purpose and to curb speculation. The overall impact of the property cooling measures has been a slowed-down pace of sales and home prices have been brought down to an affordable level for the lower to middle-income home buyers. Currently what we have is a healthy market as prices adjust downwards gradually. Recent figures have shown that buyers are gaining interest in the local market as prices continue to adjust downwards. It might be premature to relax the cooling measures just yet and further monitoring by the government is necessary.

Dennis Yeo
Managing Director
Colliers International

THE government has rolled out several rounds of regulatory measures over the past five years. Its objective has always been to prevent speculation in the residential market and to prevent prices from running out of control to unsustainable levels. Of all the regulatory measures introduced, the Total Debt Servicing Ratio (TDSR) has proved to be the most

tax those who can afford and who aspire to own properties for investment.

Toby Koh
Group Managing Director
Ademco Security Group Pte Ltd

THE cooling measures have been effective in moderating the property bubble to a certain degree. However, prices are still high as compared with the slight southern move in recent quarters. One of the primary goals to reduce household debt ratios has also been successful. The conservative and measured approach by the government is rational and sensible. I do not believe that the curbs should be lifted any time soon. In fact, with the low interest rates available and liquidity amassing, any lifting of curbs is likely to send property prices soaring within a short time. I am sure when the curbs are eventually lifted, the government will ease the measures in small steps so as not to negate all the efforts over the past year.

Mohd Ismail
CEO
PropNex Realty

THE furious pace of several rounds of cooling measures in quick succession since 2009 has been reflected in weak sales for both the private and public sectors in Q2 2014. Both the TDSR and ABSD have worked in tandem to reduce demand and bring prices down. If some of these measures are not tweaked, prices will continue to slide and there will also be a supply glut due to increased unsold inventory.

No doubt prices have risen 60 per cent since 2009, but this is not the fault of homebuyers. Yet if prices continually fall, those who bought their properties at the peak will be severely impacted, with some possibly even having to go through a bank foreclosure.

It has also been reported that Singaporean investment in overseas property has risen from S$1.4 billion to S$2 billion last year. The rise in appeal of overseas property investment was brought about largely by the 7 per cent ABSD on Singaporeans who buy their second property. There's also the 15 per cent ABSD on foreigners for their property purchases here.

The public housing market also looks bleak with

THE STRAITS TIMES TUESDAY, JULY 22, 2014

Exotic investments could come under MAS rules

Products like land-banking, gold buy-back schemes may be regulated

By YASMINE YAHYA
FINANCE CORRESPONDENT

PEDDLERS of esoteric financial products such as forestry investment and gold buy-back schemes have for many years avoided being regulated.

But new proposals by the Monetary Authority of Singapore (MAS) unveiled yesterday aim to change that.

The operators of such schemes have stayed unregulated by deliberately structuring their investment products so that they do not fall under the ambit of the Securities and Futures Act.

This could soon change, as the MAS hopes to extend the scope of its powers to cover two more types of investment structures.

The first: buy-back arrangements involving gold, silver and platinum. Under such schemes, an investor buys an amount of precious metal with the agreement that he can sell it back at a higher, agreed-upon price, regardless of market prices. An example of such a scheme is one operated by Genneva Gold, which in 2012 went bust and left more than 10,000 investors stranded.

The second investment structure the MAS is targeting is the collectively managed investment scheme, such as that operated by Profitable Plots, accused in 2012 of cheating investors of more than $3 million.

These schemes allow groups of investors to buy direct stakes in an asset, but their funds are pooled and the asset is managed by the scheme operator, who splits any income or profits among the group.

If the MAS' proposals come to pass, operators of such schemes would have to be licensed, publish proper disclosures and comply with relevant codes under the law before they can market their products to retail investors.

> **INVESTORS BENEFIT**
>
> As an end user, it's good to have the Government safeguarding our interests, as long as it doesn't dampen the marketplace for investment products.
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This could mean that retail investors might soon be unable to invest in land-banking schemes, as the existing code on collective investment schemes does not allow investing in vacant land that does not generate income.

"These proposals are somewhat overdue but it's better late than never," said Securities Investors Association (Singapore) president David Gerald.

"If such operators were to be regulated, they would think twice before marketing in Singapore and this would raise the overall quality of investment products in Singapore, ensuring that only ethical operators come here."

Investor Ang Eng Choo, who was recently stung by an unregulated investment scheme, agreed. "As an end user, it's good to have the Government safeguarding our interests, as long as it doesn't dampen the marketplace for investment products."

The MAS, which is seeking public feedback on its proposals, is also suggesting a new ratings system for investment products.

Under the system, financial product sellers will have to state in their brochures the level of risk and complexity of the product, according to a set of guidelines issued by the MAS.

This will help standardise ratings, making it easier for investors to differentiate between simpler and more complex products and gauge riskiness, MAS said.

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Police standing guard outside the Election Commission office while Prabowo supporters held a protest in Jakarta yesterday. PHOTO: REUTERS

Computing is cool again – more and better students apply for courses in NUS

By SANDRA DAVIE
SENIOR EDUCATION CORRESPONDENT

AFTER the dot.com bust of the early 2000s, computer science degrees were shunned by students heading to university.

Now such careers are cool again, with applicants enticed by good salaries and workplaces that blend work with fun.

The National University of Singapore's (NUS) School of Computing – which offers the largest number of degree courses in computer science, information systems and business analytics – has seen a rise in the quantity and quality of applications.

Officials say the number of A-level applicants who listed computing as a first or second choice has increased by about 50 per cent over the last three years.

About 400 places are offered in its undergraduate degree courses each year. Higher demand has pushed up cut-off scores for the course. Previously A-level students could enter it with three Bs. Now they need at least two As.

Professor David Rosenblum, dean of the School of Computing, said the explosion in demand for computer science courses is down to good job prospects for graduates in the field.

Referring to a recent NUS survey which showed computer science graduates earn a mean salary of more than $3,900, a notch below dentistry graduates, he said: "There are a variety of jobs, and interesting ones at that."

Professor Tan Kian Lee, who heads the school's computer science department, said that in the early 2000s, NUS dons struggled to persuade top students to take up computer science degrees.

"The dot.com bust, followed by the trend of IT jobs being outsourced by companies then left many feeling that there was not much of a future in IT," he said.

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Professor Teo Hock Hai, who heads NUS' Department of Information Systems, said now universities struggle to produce enough graduates in fields like business analytics, also called data analytics. Due to rising demand from firms, NUS launched a business analytics degree course last year.

"Big data is now part of every industry – from finance to telcos to health care," he said. "Companies and organisations, including the Government, collect data faster and in greater volumes and use the data to look for patterns in consumer behaviour. As a result, the need for data scientists and analysts has never been higher."

Recruiters say another reason for the growing interest is young people's excitement about social media and mobile technologies.

"There's definitely the coolness factor," said Mr David Leong, who heads PeopleWorldwide Consulting. "Young people are digital natives – familiar and comfortable with technology. They not only want to be consumers of technology, but also producers."

He added: "They want interesting jobs and good salaries, but most of all they want work to be flexible and fun and the technology companies are known for providing all that."

Full-time national serviceman Bryan Low, 19, who hopes to study computer science at NUS next year, was sold on the idea of working for a tech firm after visiting gaming hardware firm Razer's Singapore office.

"The standard work attire is T-shirt, shorts and sneakers... The whole place is like an amusement arcade with Xbox machines, foosball table and pool tables. It's hard work but also a lot of fun, the way work should be."

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Tuesday, Jul 22, 2014

THE STRAITS TIMES

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ST PHOTO: DESMOND WEE

g, seen here with husband Marvin Yeo and their children (from left) Evan, Megan surveyed feel that they give their staff plenty of freedom.

ST PHOTO: KEVIN LIM

Madam Hasliza Hashim (in red), managing director of training course provider N-Rich, with her directors and colleagues (from left) Mr Uzair Kamaruden, Ms Sunariati Sonario, Mr Nazri Salim, Ms Hashimah Hashim and Ms Melisah Roslan.

Wong, for instance, was unsure about asking her boss to let her work from home to care for her three young children when their pre-school was closed for a day.

"I had just recently joined the company. I did not want my boss to feel that I was not serious about work," the 38-year-old said.

"In the end I went ahead and my boss said yes. But it was still difficult."

Mr Mark Hall, the vice-president and country manager of recruitment company Kelly Services, said employees can build trust in their employers by providing regular updates on the progress of their work.

"This helps them reach a position where they are given the responsibility to plan their own time."

3 Bringing work home a no-no

Working till the wee hours, either at home or in the office, has been the norm for lawyer Sharon for the past six years.

That was why the 30-year-old, who declined to give her full name, was surprised when told that just 6 per cent of bosses surveyed said their staff should take work home after office hours.

Chief executives and senior managers preferred if no one did work at home.

In contrast, 13 per cent of workers said they are expected to bring back work, with the proportion increasing to 18 per cent for higher-skilled employees.

The reason why they "work-round-the-clock" is that their bosses are doing the same. "My boss would reply my e-mail at 3am. How can you not work when your bosses are working too?" said Ms Sharon, who quit her job at a big law firm earlier this year.

Bosses admitted it is up to them to draw the line.

Madam Hasliza Hashim, the managing director of training course provider N-Rich, lets her staff plan their time according to their needs. They can also work where it is convenient, including at public library work spaces which the company rents from workplace solutions firm Regus. However, work starts at 9am and stops at 4pm sharp. "I tell my clients to contact me and not my staff if they need to reach us after work hours. I don't want them to be disturbed," the 32-year-old said.

4 Duty after work

While bosses do not want their employees bringing work home, 54 per cent feel they should be able to call on them after office hours if there is a need.

However, many workers will likely balk at this suggestion. Only 37 per cent said they are expected to meet business needs regardless of time.

One boss who feels it is only right that workers chip in is 38-year-old Tan Wei Leng, South-east Asia head of marketing at video-conferencing tech firm Polycom.

"Bosses give workers flexibility. So workers need to be there for the company too," she said. Her company allows staff to work from home, take a few hours off to settle family matters or even go to the gym during office hours. In return, staff work on weekends and at night when necessary.

However there are bosses who go overboard, said investment banker Andy, who declined to give his full name. He said his boss has driven to his house on a Sunday morning to pass him work.

"I had already worked from Monday to Saturday and was hoping to sleep in," said the 29-year-old who quit earlier this year.

5 The office grapevine

Most bosses – 73 per cent – feel they have a role in educating workers on work-life integration policies. But 71 per cent of workers find out by word of mouth instead of official channels.

Human resource experts say some workers may not feel comfortable approaching their bosses and rely on the grapevine instead.

However, they warned against this because the information may get distorted.

Mr David Leong, managing director of recruitment firm PeopleWorldwide, added that human resource departments in some companies are reluctant to inform workers on flexi-work options because their work will get harder.

"Tracking the performance and paying a worker on flexi-work is more complex than dealing with full-time workers," he said. "We need better trained human resource staff and more approachable bosses."

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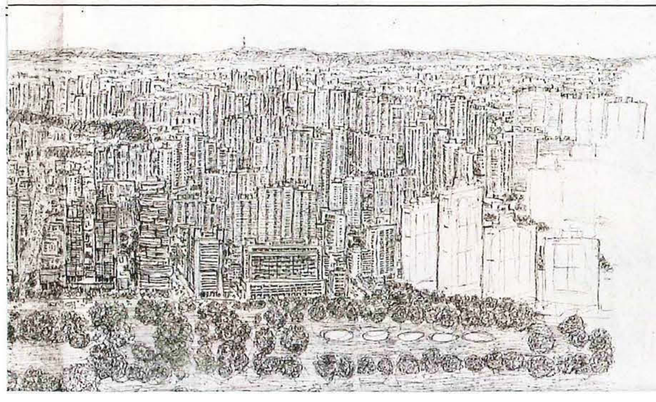

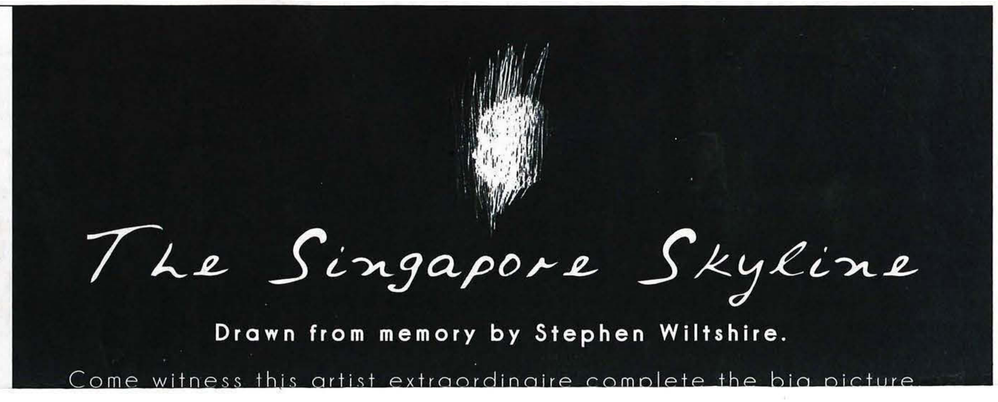

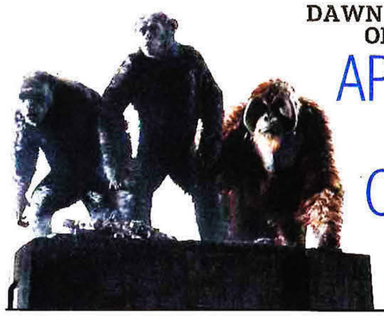

DAWN OF THE PLANET OF THE APES

APES TOP BOX OFFICE

LIFE! C14

CITY HARVEST CHURCH

TRIAL RESUMES

HOME B3

DUNGEONS & DRAGONS

LESSONS IN STORYTELLING

LIFE! C12

SAVANT STEPHEN WILTSHIRE

ARTIST GETS TASTE OF S'PORE

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THE STRAITS TIMES

SINCE 1845

TUESDAY, JULY 15, 2014

Jobs Bank kicks off with 16,000 positions

About half of the vacancies listed on the portal are for PMEs

By JOANNA SEOW

THE national Jobs Bank has been officially launched with more than 16,000 open positions, a strong start comparable to some private employment websites.

About half of the jobs advertised thus far are for professionals, managers and executives (PMEs). These include marketing executives, restaurant managers and director-level positions at educational institutes.

"We are creating many job opportunities in our economy, but we need a better, more systematic way to match job seekers to vacancies," said Manpower Minister Tan Chuan-Jin at the launch at the Lifelong Learning Institute in Paya Lebar yesterday.

While the listings volume falls short of those of market leaders like JobStreet, with more than 51,000, the portal's manager, the Singapore Workforce Development Agency (WDA), was encouraged.

An agency spokesman said it is pleased with the warm response and expects more users to come on board www.jobsbank.gov.sg

First announced last year, the free service matches employers exclusively with local job seekers.

The portal, added Mr Tan yesterday, will "provide another avenue for Singaporeans to explore and apply for job opportunities, as well as allow employers to access a larger pool of local candidates".

Its Singaporean focus is its unique selling point, said experts.

"On private job portals, sometimes more than 50 per cent of the applications received can come from foreigners, so it's good that there is this exclusive gateway helping Singaporeans," said recruitment specialist David Leong.

Under the Fair Consideration Framework, which kicks in on Aug 1, employers with businesses of more than 25 people must post job vacancies on the website for at least 14 days before applying for an Employment Pass.

The Manpower Ministry said S Pass and work permit applications are excluded from the rule for now as there are other tools, such as levies and dependency ratio ceilings, that spur firms to search for suitable Singaporeans before applying for the passes.

Human resource expert Paul Heng said the current Jobs Bank listings "could do with more senior-level roles" to make them more realistic.

But the WDA stressed that the service is for all types of jobs and not just for PMEs.

Since the beta version of the site was launched in May, 4,300 employers and 12,900 people have signed up for accounts.

Bosses and workers said the website is easy to use. For example, it even provides resume templates.

Madam Justina Lee, 45, was hired as a project manager at credit bureau DP Information Network within a week after posting her resume on the portal last month. Said the firm's senior general manager, Ms Ong Siew Kim: "It's been a challenge to get local hires, so we were surprised at the pool of good-quality candidates."

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TOP OF THE NEWS A6, SPORT B19-26

MERKEL JOINS DRESSING ROOM CELEBRATION

JUBILANT German players gathered around Chancellor Angela Merkel and President Joachim Gauck (in suit) in their dressing room to celebrate their 1-0 World Cup final victory over Argentina on Monday morning (Singapore time).

Substitute Mario Goetze's 113th-minute goal at Rio de Janeiro's Maracana Stadium

Older workers more private than younger ones: Survey

Poll results indicate generational gap in values, says expert

By LEE JIAN XUAN

YOUNGER workers are more likely than their older counterparts to talk to colleagues about personal issues such as their salaries and relationships, a new survey has found.

A business networking website quizzed more than 1,000 workers in Singapore and found that, among 18- to 24-year-olds, four out of 10 would be willing to disclose their pay to a co-worker, compared with 18 per cent of baby boomers – those aged 55 to 65.

More than half of the younger group said they would turn to colleagues for relationship advice, compared with the Singapore average of 42 per cent.

Asked if their work performance is affected by their friendships with colleagues, 43 per cent of baby boomers said no, compared with only 14 per cent of the younger ones.

Human resource expert David Leong said the results indicate that the younger generation holds different values.

"These workers grew up in a more open society," he said. "They are used to sharing everything they do, so it's second nature for them to talk about such matters at work."

Mr Leong, who runs recruitment firm PeopleWorldWide, added: "Some of the airport workers that I bring in, they have to be told not to share photographs of their workplace online as it could be an offence."

The survey also found that people with friends at work are "happy, motivated and productive". Six out of 10 Singaporeans said they have a colleague who "looks out for them", higher than the global average of 49 per cent.

About a third of workers here also said they would choose to talk to a co-worker about family or relationship issues, rather than a partner or friend.

However, the results suggest that not all workplace friendships are as honourable as they seem. More than half would consider sacrificing friendship for a promotion, while one in five workers said they socialise at work to scale the career ladder.

About a fifth also reported that friendships with colleagues make them more competitive at work.

Said Mr Leong: "It's often about the survival of the fittest but we should not be poisoned by the need to excel."

Mr Mark Hall, the vice-president and country manager of recruitment company Kelly Services, said the data reflects "an ambitious and career-focused workforce".

Accounts executive Yvonne Mok, 25, agreed with most trends highlighted but said: "I'd rather have a few close friends at work than a lot, just like in life. I wouldn't be able to go one day without talking to anyone, but I don't need to talk to everyone."

LinkedIn's research was part of a survey in April that polled over 11,500 full-time professionals from 14 countries.

jianxuan@sph.com.sg

Office friendships and makan buddies

EARLIER this year, business networking website LinkedIn commissioned a survey of over 11,500 respondents from 14 countries, including the United States, Sweden, India, Australia, Singapore and Brazil.

Some key findings from the survey of about 1,000 professionals here include:

- More than half said they would consider sacrificing friendship with a colleague if it would result in a promotion.
- More than one in five socialise at work, with the motive of climbing up the career ladder.
- About two in three (67 per cent) of younger workers aged 18 to 24 said that workplace friendships make them happy.
- Workers in Singapore (25 per cent) are the most likely to prefer a manager of the opposite sex, out of all 14 countries surveyed.
- Singapore workers talk a lot about food at work (80.8 per cent), second only to Sweden (85.7 per cent).
- Almost seven out of 10 workers here eat lunch with colleagues on work days, higher than the global average of 54 per cent.

LEE JIAN XUAN

Dr Yaacob Ibrahim (centre, in white), with cleaner Abdullah Arbaa, 41; (third from left, in black), his wife (in red); and their four children. They were at a Ramadan bonus disbursement ceremony held at Muis' premises yesterday. PHOTO: BERITA HARIAN

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Portable insurance schemes yet to catch on with firms

Experts cite cost, admin hassle and employers' attitudes for poor take-up

By KASH CHEONG

PORTABLE insurance has been around for more than 10 years but cost, administrative hassle and employers' attitudes may hinder firms from taking it up, human resources experts said.

Fewer than one in 20 companies offers the benefit even though there are tax incentives available for those who do so.

Unlike company medical benefits, which cover a person only while he is working for the company, portable medical insurance schemes stay with an employee for life.

Portable medical benefits have come under the spotlight after the MediShield Life Review Committee suggested that more tax incentives and grants be made available for companies to take up the scheme.

This would reduce duplication of coverage between employer medical benefits and the compulsory MediShield Life, when it kicks in next year.

Instead of paying for group insurance, firms could distribute the money individually to workers so they can put it towards their MediShield or MediShield Life premiums or upgrade to Integrated Shield Plans, which cover them for higher-grade wards.

Helping workers pay for Shield plans also offers them an incentive to invest in such plans when they are young and healthy, instead of when they are awaiting retirement.

By then, the likelihood of being charged extra for pre-existing illnesses is higher.

However, portable insurance may be more expensive as staff are covered individually and employers may not enjoy a "group cost-saving benefit", said Singapore Human Resources Institute president Erman Tan.

Employers' attitudes are also an issue. "Usually, companies think about hiring staff for the long run and covering them with group benefits," said Mr David Leong, managing director of recruitment firm PeopleWorldwide Consulting.

"They do not typically think about how employees are insured when they leave," he added.

Another complication for employers is that foreign employees are not eligible for MediShield Life. It would mean the hassle of running a separate scheme for them and portable benefits for Singapore citizens and permanent residents, the Life Insurance Association said.

Currently, DBS is among the few companies in Singapore that provides portable benefits, which cover the deductible and co-payment portions of employees' insurance plans, up to a specified limit.

Those with pre-existing illnesses can also choose to come under the company's group insurance.

Mr Leong said a critical mass of companies in Singapore would have to switch from group coverage to portable benefits at the same time if they want their employees to benefit most.

"Or else there would be discontinuity when a worker switches from one company that provides portable benefits, to another that does not," he said. "He might have to end up paying his own premiums again."

Association of Small and Medium Enterprises president Kurt Wee said portable insurance would help companies "recruit and retain talent".

He said: "Most SMEs have heard about portable insurance but they don't know what exactly a switch entails.

"We may study this and communicate some basic awareness."

kashc@sph.com.sg

NEA sounds alert as dengue infections soar

GSS 2014

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Thomas Zilliacus
Chairman and CEO
YuuZoo Corporation

SINGAPORE has the highest Internet penetration at 104 per cent in South-east Asia. However, it is estimated that e-commerce sales by volume only contribute one per cent of total retail sales. In markets like the United States and Western Europe, e-commerce sales already make up 15 per cent of total retail volume. Studies show that a clear majority of those engaged in e-commerce make their buying decisions based on recommendations from social network users.

"Social e-commerce" is poised to become a huge market and an opportunity Singapore should embrace. The government should give financial incentives to companies that use social e-commerce in order to increase productivity and create a competitive advantage. According to Gartner Research, companies worldwide will by 2015 generate 50 per cent of their Web sales via their social presence and via mobile applications, making social e-commerce an integral part of online retail. Retailers who do not leverage their social networks will be at a major disadvantage when it comes to retaining existing customers and attracting new ones. By incentivising social e-commerce adoption, Singapore can help its economy leapfrog its peers in the region.

Stree Naidu
Vice-President
Imperva Asia Pacific and Japan

SINGAPORE has a growing appetite for e-commerce, thanks to high Internet and mobile penetration, and many retailers are eager to capitalise on this cost-effective sales channel. However, some may overlook data security as a critical part of online retailing, leaving themselves and their customers exposed to unnecessary risk.

Today, Web applications and smartphones are driving e-commerce but they have also become "soft-spots" for cyber criminals to steal credit card information and other customer data. E-retailers including Target and Club21 have suffered a significant impact on profits and reputation following data breaches. As threats continue to evolve, e-retailers need to protect themselves and their customers by securing data at its source – within the data centre. Through a combination of advanced security solutions and partnerships with government agencies, as well as security experts, e-retailers will be able to mitigate data security risks and grow their online sales in a secure and consistent way.

Terry O'Connor
Group CEO
Courts Asia Limited

TO us, it has never been about "online versus offline". As an established brick-and-mortar retailer with 40 years of history in Singapore operating in an increasingly digital and connected world, we believe that an omni-channel approach has a greater chance of succeeding, given the digital agility of consumers as well as the general accessibility to anywhere within the island. The reality is that the customer journey is not linear, and customers are becoming more adept at utilising different channels at different stages of their

Sandeep Bagaria
Chief Executive Officer
Tagit

THERE is tremendous potential for e-commerce, and increasingly m-commerce, in Singapore. The city-state is home to tech-savvy consumers, who are increasingly purchasing products and services online and via mobile devices to fit with their busy lifestyles. We expect this trend to continue, and expect more businesses to start trading through digital channels to widen their customer base in the virtual environment.

As home to many of the world's leading brands, and also boasting established regulations for electronic transactions and a world-class delivery and payment infrastructure, Singapore could very well become the digital commerce hub for the region.

To accelerate this development, it's important that the government continues its good work to support local companies in setting up virtual stores, while simultaneously positioning Singapore as the regional distribution hub for leading global e-commerce providers. As the world becomes increasingly digital, this is an opportunity for Singapore to position itself as a digital commerce hub for the region and the world.

many advantages. Being one of Asia's powerhouses, e-commerce start-ups in Singapore can leverage on the international landscape and stability. Our cosmopolitan landscape proves to be excellent inroads into regional markets. E-commerce entities with sound advertising and promotional communication can reach potential consumers worldwide. Hence an e-commerce business will be able to increase sales and decrease costs.

The primary deterrent for such a business for most would be the technology involved, the need for seamless online payment options and importantly data management and protection for its consumers. Ideation and data management could be taught to new e-commerce businesses before they begin their venture. This will invite the next generation of entrepreneurs who are ready to take their ideas to the next level, in a confident and strategic manner. This will thus create opportunities for others to follow suit. Singapore is a business trailblazer; any business unit, online or otherwise, has most certainly the potential to flourish here.

Yuko Saito
Managing Director Southeast Asia
Criteo

WITH nearly four million Internet users in Singapore today, it's no surprise that more brands are pressured to take their physical storefronts online. Faced with the fact that up to 97 per cent of people who visit an e-commerce site for the first time do not end up making a transaction, the pressure is certainly on for businesses to attract consumers and convert them to

ecosystem. Alternative payment solutions are required to cater to the diverse needs of consumers to make e-commerce more accessible. This means reducing the reliance on traditional online payment vehicles and exploring innovative payment solutions such as prepaid and local debit. Building consumer confidence in electronic payments is also essential.

Lastly, Singaporean e-commerce companies should leverage on infrastructure partners with multi-country card acceptance capabilities to facilitate expansion into international markets and tap into the growing cross-border e-commerce space.

David Leong
Managing Director
PeopleWorldwide Consulting Pte Ltd

E-COMMERCE already breathes a parallel life with real brick and mortar commerce. For Singapore, we must evolve to become an e-commerce haven hosting all kinds of businesses in real industries and trades. The nature of e-commerce means that Singapore can further extend its reach into new markets, to larger consumer bases and beyond our often imagined seven-hour flight radius.

The government should consider the build-up of the e-commerce eco-system in Singapore by giving generous tax concessions to new start-ups, both by Singaporeans and foreigners, so that we can have a broad variety of e-commerce genres flourishing in Singapore. The payback to Singapore will come sooner, the sooner as we bet bigger on this.

three to five years. When firms are evaluating global expansion for e-commerce, they need to consider more than just the countries' macroeconomic conditions or consumer market size. Consumer payment behaviour, in-ground courier infrastructure and disposable income are just a few examples that paint the online readiness picture.

The new battleground for customers is the "mobile moment" – when customers whip out their mobile device and expect that they can get what they want in their immediate context and moments of need. In driving e-commerce growth, firms should look at how they can use the online retail platform to offer timely, relevant products and services that will serve customers in their mobile moments. Firms can also consider Singapore as a regional e-commerce financial and logistics base to cater to the "mobile moments" needs of consumers in the emerging Asean markets.

Zaheer K Merchant
Regional Director (Singapore and Europe)
QI Group of Companies

E-COMMERCE would have significant positive implications for Singapore in business, whether B2B, B2C or in providing opportunities within the SME space. E-commerce is unparalleled in access to markets, crosses boundaries, reduces costs in the elimination of middlemen and transaction costs overall. It creates a different business stream in support and keeping with harnessing the powerful benefit of the Internet, such as specialised logistics and the supply/delivery chain, IT infrastructure and services attendant to such commerce. It is overall a tremendous developmental tool in the advent towards mobile smartphone technology as much as opportunity in export and economic development. It has helped create business opportunities in uncertain economic times, fostered creativity and innovation, and widened consumerism deeply.

E-commerce will benefit from leveraging and enabling ease of platform usage and interconnectivity especially with social media platforms, development of laws particularly in intellectual property and Internet regulation, creating a business climate of both specific taxation (eg, on servers or hosting); but along with benefits (eg, in specific transactional goods or services), enhancement of electronic payment and financial systems, trade and cross-border flows and the overall enhancement of the Internet/online service infrastructure.

Robin C Lee
Group COO
Bok Seng Group

SINGAPORE is more electronically-connected than many other countries yet it remains mediocre in terms of e-commerce volume. A combination of factors could account for the poor showing, such as lack of a good e-retailing atmosphere and the habit of wanting to touch and see the product before purchasing it. In addition, window-shopping at the mall is one of Singapore's great pastimes, given the limited entertainment options in this small country. This could be another primary reason for the slower pick-up in e-commerce.

However, e-commerce here is catching up with that of China, Japan and Korea as consumers feel the prices of products sold in the brick and mortar stores are

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徐乃麟化身白马王子，为新店“王子1号咖啡店”开幕。

台湾综艺大哥徐乃麟（乃哥）来新投资，在芽笼开设“酒楼式咖啡店”。昨天他以一身白马王子形象亮相，为新店“王子1号咖啡店”举行开业仪式。乃哥魅力不减，现场有众多粉丝争相合照、索取签名。

徐乃麟透露目前在台湾已从事牛樟芝和生物科技有关的副业，而这次来新投资餐饮业是因为看到本地的朋友做餐饮业做得很成功。他也在朋友的引介下认识了本地餐厅女老板依子，两人非常投缘，就决定合资开店。

被问到合作方式，乃哥坦言：“我常在台湾，所以只是出钱，这里的生意将交由依子打理。”

乃哥认为芽笼夜生活很蓬勃，人潮很多，刚好又有好店面，所以就决定在这里好好经营。乃哥表示“王子1号咖啡店”的特色是周边环境很好，食物也多样化让食客们选择。

问到为何把新店取名为“王子1号咖啡店”？乃哥透露：“因为女老板依子在芽笼有经营发廊，店名叫王子发廊，所以就沿用了这个名字。”他还表示，希望接下来还会有2号店，以连锁姿态经营。

“王子1号咖啡店”将会全天候24小时营业，并邀来马来西亚、广东和厦门有名的师傅准备道地料理，迎合顾客不同的需求。

▲徐乃麟和依子非常投缘，因此决定合资开店。

▼徐乃麟和依子一起剪彩。

老板娘赞乃哥正直

女老板依子透露乃哥一直以来是她的偶像，这次与乃哥合作，是因为觉得他是个正直，做事很正面，也非常有影响力的人。

依子透露“王子1号咖啡店”是以“酒楼市式咖啡店”的方式经营，她也想把咖啡店经营得更时尚，更干净。如果生意成功，依子也想把咖啡店带出海外开分行，并会和乃哥也一直合作下去。

新加坡炒饭加辣椒乃哥最爱

新加坡是美食天堂，众多的美食也俘虏了乃哥的胃，而他最爱的是新加坡炒饭加辣椒。

他笑称：“新加坡的食物非常好吃，台湾的食物难吃死了。”问到可否会把台湾美食带来本地，他回答：“我自己都不吃了，怎么会带来这里。”

乃哥也透露他常常会来新，也会到咖啡店走走看看，所以光顾咖啡店的食客们将常有机会一睹乃哥的风采。

待同一公司太久薪水少很多

专家：

跳槽薪金飙升者属中上层优雇员

目前职场人才济济，是“雇主市场”。（图／档案照）

苏世鹏 报道
sohsp@sph.com.sg

忠诚虽可贵，跳槽价更高？在同一家公司待得越久，与跳槽者相比薪水可能少达50%，但是，人力资源专家指出，能从跳槽获得大幅度加薪者，大多数是至少中、上层和有优异表现的雇员。

网上近来出现一篇文章，作者说，那些在同一家公司待上一段时间，比如超过两年的雇员，月薪将比跳槽者少上50%。

针对这篇文章，仁立国际执行董事梁昌国受询时指出，作者指的应该不是一般的跳槽者，而是至少属于中、上层职务人员，而且已累积足够经验与有不错表现者。

“而且，当这些人跳槽时，选择的是相对高的职位，聘用他们的公司，肯定是认为这些人可以帮到他们，并且有助增加公司的盈利。”

梁昌国举例说，银行的中、上级职务人员，跳槽者基于丰富的经验，加上所需要的资格，每次成功跳槽都有可能获得至少20%，最多50%的加薪。

“相比之下，那些留任的职员，每年的加薪率一般介于3到5%，少数较好的可以有10%；要是以每年平均4%加薪率，10年后也不过40%。”

梁昌国要给的忠告是，有意另谋高就者，应该先了解周边同事的薪水是否一致或差别多少，而且如果与其他公司的相比也有差距，那么有本事的话，是可以尝试跳槽。

“不过，一些长时间待在一家公司的雇员，由于有了年纪，虽然薪水不高，但因为做得比较开心，也就选择不换工作。”

年轻Y世代换工记录多

年轻的Y世代（Gen Y），好多都有换工作的记录。

梁昌国透露，从他面试工作注意到，现在的Y世代（Gen Y）和Z世代（Gen Z），几乎每一人在一家公司待上2到4年后，就会至少换上一份工作。

“相比那些年龄在40到50岁的雇员，这些年轻人应该是基于为换工作而换工作的想法，在他们的第一份工作待上不久，就有跳槽的记录。”

当然，梁昌国指出，一些年纪较大者，因为已至少是中层职务人员，工作稳定，除非是公司改组和被裁员，往往不会想要换工作。

▶梁昌国：年轻一代好多为换工作而换工作。（图／档案照）

◀刘世丰：跳槽不一定就能获得大幅度加薪。（图／档案照）

现在人才济济跳槽未必大幅加薪

现在人才济济，跳槽不一定就能获得大幅度加薪。

培训顾问刘世丰受访时指出，由于现在是“雇主市场”（employer market），到处是人才，不但本地，也可以从外国引进。

“因此，跳槽不一定就能获得达50%的大幅度加薪，有关文章作者的看法，过于夸张，也不能那么简单的看跳槽这回事。”

刘世丰也说，对于那些衷心留在一家公司，而且有表现的雇员，雇主应该以重视人才的态度，设法留住这些人。

“公司不但可以从待遇，也可以从工作环境和增加雇员对公司的归属感，使到这些雇员长久地为公司服务，达到双赢的局面。”

李显龙总理去年7月17日在斋戒后，与众回教徒席地而坐，共同享用晚餐。（图／取自Facebook）

总理献祝福斋戒月开始

回教的斋戒月已开始，李显龙总理向本地回教徒献上祝福。

刚结束美国访问的李总理昨晚在面簿上以英文和马来文撰写帖文，在回教徒的斋戒月开始之际献上祝福，并表示期待和他们在斋戒后一起用餐。

回教徒在回教日历的第9个月（Ramadan）都会进行斋戒，这段时间里，从日出到日落，他们都尽量避免用餐饮水，只有孕妇和生病的人才可以豁免斋戒。

为期一个月的斋戒结束后，回教徒将以盛大的仪式庆祝开斋节。今年的开斋节定于7月28日。

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ANCHOR美食我最爱又来了！

回答一道简单问题有机会吃喝赢奖品

ANCHOR“美食我最爱2014”第三场现场试吃评分活动7月8日举行，读者只需回答一道简单问题，就有机会跟电台DJ，一起尝美食、喝美酒、玩游戏，吃喝玩乐还可赢奖品。

由本报、电台UFM100.3及ANCHOR啤酒联合呈献的“美食我最爱2014”，主题是“四季佳肴美食大比拼”，并配合UFM100.3主办的“好吃星期二”节目，让晚报读者和UFM100.3听众有机会到全岛邻里餐室享用美食，畅饮ANCHOR啤酒。

B3 Sign up for ST run, get museum ticket

B2 Blogger responds to defamation suit

Over 7,000 vacancies in national jobs bank

Firms, job seekers drawn to free trial version of website since last month

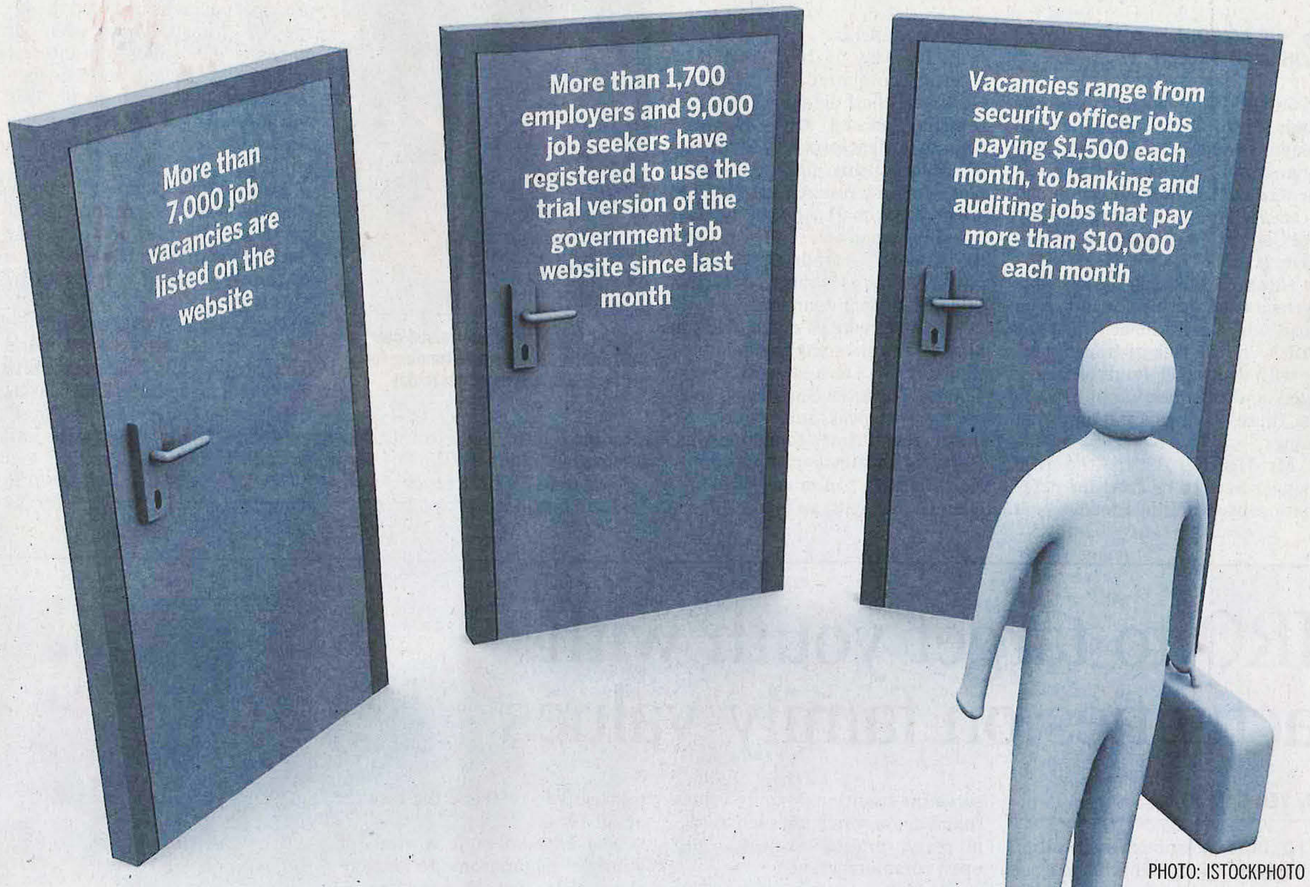

PHOTO: ISTOCKPHOTO

By TOH YONG CHUAN and AMELIA TAN

A NATIONAL job database, the first of its kind, that aims to put Singaporeans first has yet to be launched, but it has already garnered interest from bosses and workers.

More than 1,700 employers and 9,000 job seekers have registered to use a trial version of the government job website since it was put up without fanfare last month.

A check on the website, www.jobsbank.gov.sg, also showed more than 7,000 vacancies, from security officer jobs that pay $1,500 each month, to banking and auditing jobs that pay more than $10,000 monthly.

Human resource managers said they heard about the portal by word of mouth and were drawn to it because it is free.

They also want to learn how to use it by August, when it becomes mandatory for firms that want to hire foreign professionals to advertise for Singaporeans first on the national jobs bank. They have to advertise for at least 14 days before hiring skilled foreigners on Employment Passes (EPs).

Companies with 25 or fewer staff, as well as those hiring for jobs that pay $12,000 and above a month, are exempted.

Firms have to show proof to the Manpower Ministry that they have advertised on the portal before they can apply for an EP.

Ms Elinda Gan, director of sustainable water management systems firm Netatech Engineering, put up an advertisement last week seeking an environmental engineer, and received an application from a Singapore permanent resident.

"The jobs bank will be another way to let Singaporeans learn about the jobs we are offering. Hopefully, they will be willing to take up the jobs," she said.

The website is a bid by the Government to address growing complaints in recent years about companies – especially those in finance and information technology – hiring a large number of foreigners.

Run by the Singapore Workforce Development Agency (WDA), the jobs bank aims to nudge firms into giving Singaporeans a fair chance at landing professional, managerial and executive jobs.

Bosses interviewed said hiring locals have always been their priority, but the problem is that some Singaporeans baulk at shift work or working for small and medium-sized enterprises.

Mr Brenton Ong, human resource director of Concorde Hotel Singapore, advertised last week for a banquet operations manager.

He said: "Let's see the response of the locals for roles on the jobs bank. Then, we can judge for ourselves how hard it is to hire locals." No Singaporeans have applied so far.

A WDA spokesman said the trial version of the jobs bank was launched as part of "ongoing efforts to involve the public in the development of the portal". It said it will use the feedback to refine the portal before launching it in the second half of this year. WDA declined to say how much it spent to set up the jobs bank, citing confidentiality.

Although the jobs listings can be viewed by all job seekers, the WDA said only Singaporeans, permanent residents and Singapore-registered firms with SingPass accounts can access features such as job applications and post job vacancies.

Human resource experts like the website for its easy-to-use design. But some suggested the positions be categorised by job levels. Jobs are now sorted by sectors, such as engineering or hospitality.

Mr David Leong, managing director of recruitment firm People Worldwide Consulting, said: "Jobs in the food and beverage sector, for example, span a broad range from rank-and-file to managerial. It is time-consuming to go through every job."

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Annie Yap
Managing Director
AYP Associates Pte Ltd

THE new MediShield Life is a welcome change, especially when it provides coverage to Singaporeans with pre-existing illnesses. It is almost near impossible for people with pre-existing illnesses to look for insurance coverage. However, with MediShield Life, it will help ease the burden for these people. Moreover, given the rise in the cost of medical services as Singapore faces an ageing population and the enhanced coverage under MediShield Life, the higher premiums are justified to ensure that bills can be fully subsidised.

As our lifespan increases, MediShield Life eases concerns about the lack of savings to cope with medical bills in our twilight years. Another issue that the government can consider is possibly hedging against inflation to ensure that the premiums paid remain sufficient against claims.

Thirumalai Chandroo
Chairman/CEO
Modern Montessori International Group

WE have one of the most stable healthcare systems around. The measures undertaken now are a rehaul towards making medical healthcare more affordable for Singaporeans. With a growing ageing population it is pertinent to prepare for increasing medical expenses now rather than later. As with any policy there will be areas of concerns that some may have such as affordability for the premiums. It also raises the issue of rising costs for employers; this may result in more Singaporeans getting lower salaries in some industries.

All societies have to make choices between how generally to provide access to fundamental and advanced healthcare, how much to pay for healthcare and how much and which innovations to make available to their people. These very likely have to be efficient and affordable. Better treatments simply mean higher costs; hence, I feel it is the balance between advanced medical treatment and affordable healthcare that Singaporeans are striving for. Larger withdrawal amounts from the Medisave will prove extremely useful only for the elderly who may live alone and require heightened medical care. As an employer, I believe it is important to also look at cost for patient-centric care in time to come, and educate Singaporeans on wellness and prevention of major illnesses to reduce the need for acute care later on.

Robin C Lee
Group COO
Bok Seng Group

WHILE Singaporeans are living longer, for many, it may not necessarily be more good years of healthy living. Indeed, as one lives longer, the cost of maintaining and sustaining one's life will inevitably escalate. Living in a country that has one of the highest cost of living in the world does not help either. Fortunately, the entire medical scheme put forth by the government thus far is a move in the right direction to ensure that Singaporeans receive the proper healthcare they need. What we need to do now is to focus on mandating a healthy lifestyle and not merely encouraging it. By that, I mean we should abstain from habits such as over-consumption of unhealthy food, smoking and vices that may hurt our body.

As we live longer, we want to do so in a fulfilling way and not just clock the years. Health is thus of utmost importance to every one of us. In my view, I think the government should pick up the medical expense tab for any citizen above the average age of, say, 84 years for women and 82 years for men. I feel that due to the rising costs of healthcare at that age, the government could really lend a helping hand to those most in need. But it is imperative to note that medical subsidies address only the problem, but not the root of the problem. Medicine alone is not enough to ensure a healthy and fulfilling life; it must also be accompanied by a healthy outlook in life, both in practice and mind.

David Leong
Managing Director
PeopleWorldwide Consulting Pte Ltd

THE new shift in healthcare financial framework is significant in that it allows for larger claim sums, has no limit on claims over one's lifetime and co-payment sums are substantially reduced. These were the bugbears of the old MediShield regime. As Singaporeans age, cost of medical care and medical consumption will tend to increase.

More allowable coverage for outpatient treatments should be included and Singaporeans should not have to worry about the rising costs of care and prescriptive medicine. So long as the medical care and prescriptions fall within the ambit of geriatric medicine, claims should be considered, and it will be helpful if the framework can highlight and make known the areas of coverage. With MediShield Life, healthcare coverage will be deeper and more inclusive. The increase in premiums will not hit hard as there will be top-ups and case-by-case reviews. An open assurance by the government will put hearts at ease.

Ronald Lee
Managing Director
PrimeStaff Management Services Pte Ltd

ONE of the biggest concerns among Singaporeans is the rising cost of healthcare and, in particular, the fear of being slapped with a hefty medical or hospital bill in one's later years as critical illnesses such as cancer become more common. The proposed new MediShield Life scheme will help to alleviate this concern, as the insurance will cover a higher claim limit while patient co-payments will also be reduced. Under this scheme, pre-existing illnesses will also be covered and all Singaporeans will enjoy lifetime coverage. These are great strides forward. But if the enhanced scheme – with higher premiums – is made compulsory, what will happen if a person's Medisave funds run out? Over the course of time, the compulsory payment of higher premiums means that the person's Medisave savings will diminish and perhaps run out, especially for a retiree. If the person is a housewife or only able to work part-time, there may not be much in the Medisave account to begin with. What if these people do not have family members who can help top up their Medisave accounts? Would their coverage cease entirely?

These are practical considerations that the public needs to be aware of but such details will only be released at a later stage. Besides hospital bills, another area of concern is the growing need for long-term care in the future. Today, couples are generally having fewer (if any) children and there is a higher percentage of singles who simply don't wish to get married. Decades from now, there will be greater demand for nursing homes and assisted living facilities, which will be costly. As a nation, how are we preparing for that and will our citizens be financially prepared for such heavy expenses in their golden years?

A complete list of views from CEOs is also available at http://businesstimes.com.sg

Jean-Michel Dumont

Chairman
Ruder Finn Asia

THE key healthcare challenges today relate largely to expanding capacity and developing a system to meet the demands of an ageing population. The new MediShield Life Scheme, keeping premiums affordable for all Singaporeans, shows that the government is taking on more of the risks and the necessary costs of the increase in healthcare capacity and manpower. This is a good first step and should lead to consideration of other healthcare financing issues. Premiums need to be affordable and still fully payable within Medisave withdrawal limits and contributions. The frail and disabled elderly and their caregivers need financial relief for the costs of hospitalisation and outpatient treatment. The costs involved in caring for the elderly who may require assistance with their daily activities need to be addressed. The current support for long-term care is mainly through means-tested subsidies and this may not be an accurate reflection of current needs. Middle-income families may be stretched, especially if there are several dependants requiring financial aid.

Only 62% find a new job within one year

THE average degree holder struggled to find a new job within a year of being let go.

Only 62 per cent of them were in a new position within 12 months of losing their job last year, according to Manpower Ministry statistics released last month.

This is compared to the next lowest rate of 65 per cent for workers with polytechnic diplomas and professional qualifications, and the highest of 71 per cent for those with secondary qualifications.

Degree holders have had the lowest rate since 2011.

Human resource experts attribute this to the longer time taken for higher skilled workers to settle on a new job that matches their salary and role expectations.

"Degree holders may be quite particular about the jobs they go into, and may be more ambitious and willing to wait for a good opportunity," said recruitment company Adecco's marketing manager Shirin Aziz.

But it may not mean the hiring situation is in the doldrums. Mr Paul Heng, managing director of the NeXT Career Consulting Group, said that some graduates may have chosen to leave the corporate world and attempt another route, like self-employment.

JOANNA SEOW

CPF money is your money, says Chuan-Jin

In blog post, he also explains why Minimum Sum is increasing

By TOH YONG CHUAN
MANPOWER CORRESPONDENT

THE Manpower Minister put up a stout defence of the Central Provident Fund (CPF) system yesterday, amid criticisms online of Singapore's national pension fund.

Without naming anyone, Mr Tan Chuan-Jin hit out at those who labelled the system a scam and who described the Minimum Sum as a ruse to stop Singaporeans from withdrawing their savings.

Such allegations are untrue, he said, highlighting that many Singaporeans are already using their CPF monies for properties and health care.

"Money in your CPF account is your money," he said, adding: "Many of us are already using our CPF monies to fund expenses that would otherwise have come from our disposable income."

He paid extra attention to the CPF Minimum Sum and explained why it has been increasing annually since 2003.

He pointed out that Singaporeans are living longer and, with inflation, the $120,000 target set in 2003 translates to a higher figure today.

"The Minimum Sum is increasing because we are living longer so we need to spread out our payouts," he said.

The Minimum Sum is now $148,000 and it increases to $155,000 from July 1. It is set to go up again in July next year and the amount has not been determined. The Government has not projected any increases after 2015.

In his blog, Mr Tan also sought to dispel misperceptions about the Minimum Sum.

While those who reach 55 can withdraw a portion of their CPF savings after setting aside the Minimum Sum, those who do not meet it will not have to top up the shortfall in cash, he said.

The Government will help these vulnerable Singaporeans, he promised.

Half of CPF members are able to meet the Minimum Sum now, compared with a third five years ago. And the proportion will jump to between 70 per cent and 80 per cent over time, said Mr Tan, pointing to a local university study.

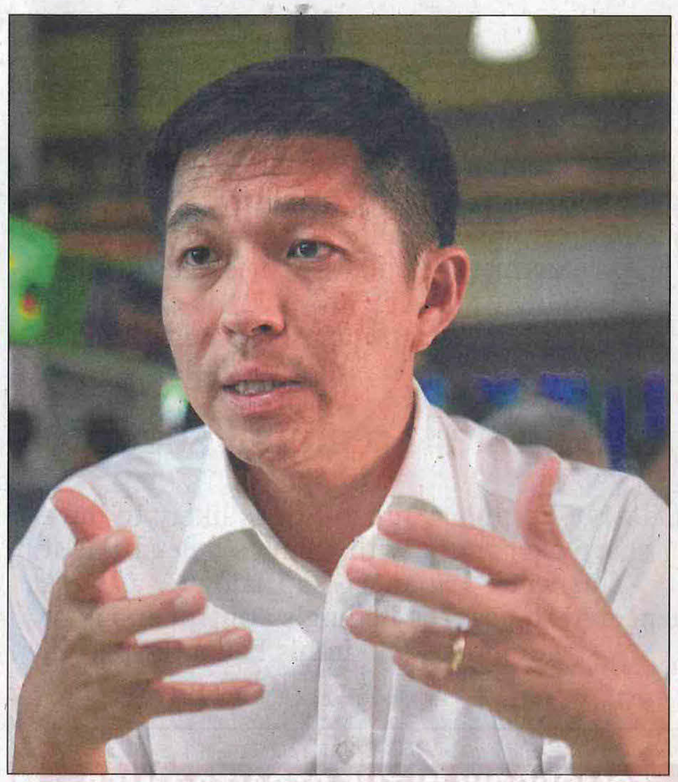
Overall, the CPF system is a good and fair one that is "a more sustainable system than most other retirement schemes... (and) CPF funds are absolutely safe", he said.

His strongly worded blog post came less than a week after the Ministry of Manpower pledged in its addendum to the President's Address that it "will enhance retirement adequacy to give greater assurance and peace of mind to all Singaporeans", and on the back of questions online on the CPF system.

Human resource expert David Leong said it is timely that the Government came out strongly to defend the CPF system.

"It is important to assure Singaporeans that the CPF system is a sound one," he said. "It is a key institution which affects all Singaporeans."

He added: "There cannot be any unanswered questions on the robustness of the system because it affects public confidence."



ST FILE PHOTO

TO COVER RETIREMENT NEEDS

"The Minimum Sum is increasing because we are living longer so we need to spread out our payouts."

– Manpower Minister Tan Chuan-Jin

As Mr Tan said: "Let me state that the CPF is put in place to help Singaporeans have peace of mind when it comes to their retirement years.

"With increasing longevity, it has become even more important to help Singaporeans sustain their retirement adequacy for longer."

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SEE HOME B4

Orchard Road event

by other Singaporeans and politicians as xenophobic, with many showing their support for the celebration.

Despite the controversy, organisers said earlier that if they got approval from the authorities, they would go ahead with the event – which has been an annual affair since the mid-80s.

But it is now not known where it will take place this year, or even if it will go ahead.

Calls to PIDCS co-chairman Rychie Andres went unanswered yesterday evening.

Under the Public Order Act, any public assembly or public procession requires a permit.

This is regardless of the number of participants.

Every application is assessed on its own merits, factoring in potential public order and safety risks, said the police.

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Shift to contracting model for buses 'vital'

It will plug public transport gaps but better service may be costly: Experts

By ROYSTON SIM

THE shift to a contracting model for buses is a necessary move that should plug gaps in the public transport system, experts believe.

However, they caution that expected improvements in service standards may not come cheap.

The Land Transport Authority (LTA) said the current model is not sustainable for a high standard of bus services, as fare increases have not kept up with costs, while bus passengers are likely to switch to taking the MRT after the rail network expands.

Under the new model, the Government will put up 12 packages of routes for competitive bidding, and pay operators a fee to run services for up to seven years. It will retain fare revenue, thus freeing operators from the risk of losing money on unpopular routes.

Dr Park Byung Joon, an urban transport management expert at SIM University, said this means the quality of bus services will no longer be constrained by profitability concerns of private operators. Instead, it will be determined by how much the Government is willing to spend on improving service standards.

The LTA said commuters can expect shorter waits for 45 per cent of bus services during peak periods from 2016.

It will require at least half of all buses to arrive within 10 minutes, up from 30 per cent of buses today. In addition, all buses will have intervals of no more than 15 minutes, down from 30 minutes.

Dr Park said: "If it is achieved, the difference will be significant enough for commuters to feel."

Mr Cedric Foo, who chairs the Government Parliamentary Committee (GPC) for Transport, said the new model will help determine the best price for bus services through competition – a process which he currently describes as "shooting in the dark". He noted there is no way to know what the best price is now as SBS Transit and SMRT operate monopolies in different parts of Singapore. It is also the Government's duty to keep fares affordable, he added.

The Government first mooted competitive tendering in its 2008 Land Transport Master Plan.

It rolled out a $1.1 billion Bus Service Enhancement Programme (BSEP) in 2012 to boost bus capacity. The programme has since been expanded to put 1,000 state-funded buses on the road.

Mr Lim Biow Chuan, a member of the Transport GPC, flagged irregular bus services as one gap that has to be addressed.

And while the BSEP has helped address this concern, it has not been enough, he said. "The situation has improved, but commuters wish more buses could arrive more regularly." He believes the "bold move" to introduce competition should lead to better and more efficient bus services.

Professor Lee Der Horng, a transport academic from the National University of Singapore, agreed with the Government's move to assume ownership of all buses and bus infrastructure.

"After we remove this barrier, new and potential operators are more likely to come," he said.

Still, he noted that the amount of government subsidy will be substantial. In London, the bus network subsidy amounts to several hundred million pounds a year, though the amount has fallen from £563 million (S$1.19 billion) in its 2009 financial year to £377 million last year.

In the long term, the LTA plans to introduce a common livery for all buses, similar to London where all buses are painted red.

While all basic trunk and feeder routes will be bundled into packages, the LTA said premium bus services run by private operators will not be affected.

City Direct services will likely remain as well, though peak-period short feeder routes could be added to the packages of routes.

Retiree and Chai Chee resident Gan Ah Soy, 68, hopes the increased competition can help keep fares low. He said: "For people like us who don't work, it's hard to cope. Of course, if buses come faster, it's better too."

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Additional reporting by Lee Jian Xuan

A contracting regime for bus services will allow the Government to have more say and control over service standards, simply because the state will now pay the operators for their services. Meanwhile, operators will be released from the tension of having to balance revenue and service standards. ST PHOTO: MATTHIAS HO

Moving to a new model

	Current model	New government contracting model
How it works	- Operators buy and own buses - Operators collect fare revenue, expected to finance their operations through fare and non-fare revenue - Operators planned bus routes till 2009, when LTA assumed role of central bus planner	- Government to own buses and bus infrastructure, contract out parcels of routes for operators to run - Operators are paid a fee to operate and maintain services - Government collects and keeps fare revenue - Model is different from nationalisation, as Government does not take over operation of system
Market structure	- SBS Transit runs about 70% of routes and SMRT about 30%, with a combined fleet of more than 4,000 buses - The two operators monopolise their respective areas of operation, which are clearly defined	- Singapore's bus routes to be packaged into 12 area-based parcels, each to have 300-500 buses - Contracts to last five years, with possible two-year extension - Market may see up to five operators beyond 2022
Service standards during peak periods	- No more than 10-min waiting time for 30% of buses, no more than 30-min waiting time for 100% of buses	- No more than 10-min waiting time for 50% of buses, no more than 15-min waiting time for 100% of buses

Timeline

- **May 21, 2014:** Announcement of shift to a contracts model for the bus industry, all bus services to be grouped into 12 packages
- **From the second half of 2014:** Government to tender out three bus packages on five-year contracts, open to incumbents as well as new local and international operators
- **From the second half of 2016:** Implementation of the three packages of routes with tighter service standards
- **Aug 31, 2016:** SBS Transit and SMRT's bus service operating licence expires
- **Sept 2016:** SBS Transit and SMRT to run remaining nine packages under the new contracting model for about five years
- **2022:** More bus services to be tendered out after contracts expire
- **Beyond 2022:** Three to five operators to run the 12 packages of bus routes

Source: LAND TRANSPORT AUTHORITY
ST GRAPHICS

Switch in model frees operators to focus on service

NEWS ANALYSIS

By CHRISTOPHER TAN
SENIOR CORRESPONDENT

AFTER four decades of relying on the profit motive to ensure buses are run efficiently and, in turn, keep public spending in check, Singapore has admitted that a model change is due.

The Government will now implement a contracting model, where operators bid for the right to operate routes in a competitive tendering system..

Tenders will be awarded based on, among other things, the competitiveness of a bid and the track record of the bidder.

Having secured a contract, operators will be released from the tension of having to balance revenue and service standards – something which they have been trying to do in the last 40 years or so.

They will also be freed from having to acquire and hold on to operating assets which translate into hefty depreciation charges on their profit-and-loss accounts.

The Government will own all infrastructural and operating assets.

Operators will thus be able to focus on meeting service standards, which the regulator – in this case, the Land Transport Authority (LTA) – monitors periodically.

Those who meet or exceed standards will be rewarded with bonuses. Those who fall short forgo bonuses and, in severe cases, risk not being able to take part in future contracts.

Such a system has proven to be successful in several cities, including London, Sydney and Copenhagen.

The question is, how well will it work in Singapore?

In principle, it is a superior system. For one thing, it facilitates price discovery, where the true cost of providing a service is arrived at via competition.

For another, it allows government subsidies to be disbursed more elegantly. The billion-dollar Bus Service Enhancement Programme – where the Government pays for a fleet of buses and their running cost for 10 years – for instance, has been criticised as an indirect subsidy for the operators. It is, in fact, a subsidy for commuters. In a contracting regime, there will be less ambiguity.

Moving to the contracting model will also mean that Singapore will at last harmonise the way it finances its buses and trains. Up till now, the rail system has received more support, ostensibly because of its huge capital outlay.

Most importantly, a contracting regime will allow the Government to have more say and control over service standards, simply because the state will now pay the operators for their services. And because it is paying, the state now has a more direct interest in getting desired outcomes.

Previously, it was difficult for the Government to push for higher standards in the face of declining bus profits and, in some instances, outright losses. That was why it had to roll out the Bus Service Enhancement Programme.

So, contracting is a better system. But it may not be a more cost-efficient one, as similar systems have demonstrated.

In London, bus subsidies grew from £41 million (S$86.5 million) – 6.5 per cent of the cost of contracts awarded – in 1999/2000 to £653 million (40 per cent of the contracts' cost) in 2007/2008.

According to a study done by KPMG, the reason for this was that costs rose faster than fare revenue, which the government collects and keeps.

In Singapore, The Straits Times understands that City Direct services, which conform to the contracting model, have been running with hefty subsidies.

According to insiders, the LTA has been able to recover only 50 per cent to 60 per cent of the contract cost through fare collection.

> Subsidies will be central to the contracting regime. From a public policy perspective, using tax dollars to defray the cost of public transport – a common practice worldwide – is sound.

The simple solution would be to increase fares. But the pressure to keep fares affordable will remain in the new model. In fact, the pressure may be greater.

In London, for instance, bus fares in real terms have been sliding steadily since the contracting system was adopted in the mid-1980s. And even though Transport for London (the LTA equivalent) has the mandate to increase fares annually via a fixed inflation-plus formula, adjustments are not always carried out to the letter, according to KPMG.

In Singapore, it is still unclear how bus fares will be adjusted. Transport operators should no longer be the ones applying for a fare hike, since their earnings are not affected by fares. Their income will be from the contract sum, service standard bonuses and operating efficiency.

It would be strange if they carry on the practice of applying for fare adjustments. But it would be doubly strange for the Government to apply to the Public Transport Council – which it appoints – for fare revisions.

Whichever way, it is clear that subsidies will be central to the contracting regime. From a public policy perspective, using tax dollars to defray the cost of public transport – a common practice worldwide – is sound. It makes sense in the big picture too, especially to a small country like Singapore, which cannot accommodate widespread car ownership.

But how big a bang it gets for the buck – especially in terms of improved service – depends much on how well the new model is implemented.

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SBS Transit and SMRT welcome new system

BOTH current public bus operators have welcomed the new contracting model.

SBS Transit said it is a more sustainable option but added that the "paradigm shift" would have a major impact.

It said it is prepared for the challenge and will tap sister companies in London and Sydney, which operate under a similar model. SBS Transit chief executive Gan Juay Kiat said: "This is one of the most significant developments in the local bus industry in recent times. We look forward to working closely with the authorities as we transit into the new operating environment."

SMRT spokesman Alina Boey said: "We are geared up to participate in the competitive tendering exercise."

Both operators will begin negotiations with the Land Transport Authority (LTA) on moving to the new model after their operating licences expire on Aug 31, 2016. SBS Transit and SMRT have suffered losses on their bus operations in recent times. SMRT reported a loss of $28.4 million for the financial year ending March 31.

The Straits Times understands several international operators have expressed interest, including French firms Veolia Transport RATP Asia and Keolis, and Australian firm Tower Transit.

Keolis spokesman Segolene Deeley said it may be interested in bus and rail contracting in Singapore. The largest public transport operator in France, Keolis runs various transport systems such as the bus, tram and metro in 15 countries.

ROYSTON SIM

Job security, welfare of workers a 'key priority'

By LEE JIAN XUAN

TRANSPORT chiefs say they will help workers who face upheaval in the upcoming overhaul to the bus industry, which unions hope will also lead to pay rises.

The Land Transport Authority (LTA) will allow more transport operators, including foreign ones, to bid to run bus services here.

About a fifth of routes will be tendered out to both major incumbents, SBS Transit and SMRT, and new operators in the next two years. The rest will be gradually tendered out as contracts expire.

Contracts will be offered every five years, with a possible two-year extension.

It will mean bus workers – from technicians and engineers to drivers – may have to change employers every five to seven years.

But the LTA stressed that the job security and welfare of such workers will be a "key priority".

It has set up a tripartite workgroup, roping in operators and the National Transport Workers' Union (NTWU) to "ensure a smooth transition for affected staff".

The group is chaired by Senior Minister of State for Transport and Finance Josephine Teo.

A key safeguard requires incoming operators to make job offers with terms and conditions no worse than what staff enjoy under the incumbent, said LTA. SMRT said that regardless of the bidding outcome, there are "transition issues that will need to be worked out... so that the interests of affected staff will be looked after".

In a Facebook post yesterday, Transport Minister Lui Tuck Yew said: "We will see to it that the welfare and interests of bus workers are well taken care of."

Bus drivers said they do not expect to change jobs, even if their employer changes. A bus driver of 34 years who wanted to be known as Mr Tan said: "As long as the pay, benefits and job scope are the same, I will stay in this job."

SBS Transit has over 5,500 drivers, while SMRT has over 2,500. NTWU's executive secretary Ong Chin Ang said the union looks forward to "better jobs and wages".

The change could spell better pay amid a shrinking labour pool, said human resource expert David Leong of PeopleWorldWide: "It's not just about getting people who can drive buses, but about people who are familiar with routes and can deliver good service."

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SMRT bus drivers on the way to work. LTA has set up a tripartite workgroup, roping in operators and the NTWU to "ensure a smooth transition". ST FILE PHOTO

NTU's MBA scores in 'value for money' stakes

Course beats top business schools in terms of return on investment: Study

By PEARL LEE

WHEN it comes to value for money, Nanyang Technological University's (NTU) MBA course beats Harvard hands down, according to The Economist.

NTU finished 39th in the news magazine's ranking of Master of Business Administration courses, based on their return on investment after a year.

While NTU delivered returns of 30.8 per cent, Harvard University offered a return of 14.8 per cent. Wharton Business School, at the University of Pennsylvania, did no better with 6.3 per cent.

Professor K. Ravi Kumar, who is the dean of NTU's Nanyang Business School, which offers the MBA course, said he is glad that the "world-class education our students receive is paying dividends in their lives".

The course was recently revamped and shortened to 12 months, which will increase the value proposition of the master's degree, he added.

The National University of Singapore's (NUS) MBA did not deliver returns that were as good, going by the study. It came in near the bottom, ranking 106 out of 109 institutes.

The ranking was done by calculating the difference in a student's yearly salary before and after getting the MBA, divided by the total cost of the business programme.

The programme cost is, in turn, computed by adding the tuition fees incurred and the salary the student could have earned if he did not pursue an MBA.

The Economist said two-year courses at prestigious United States institutes were the most expensive, while cheaper and shorter courses offered better returns.

For example, Wharton's MBA course runs for two years and is the most expensive at US$129,656 (S$162,000); NTU offers a one-year business programme, and NUS' course lasts 17 months.

Data from The Economist showed that at NUS, a student would give up US$53,000 in income to pursue its MBA programme, which costs about US$46,400. But after his MBA, the student's salary would rise to about US$63,800 a year. This is a 10.8 per cent return on the student's investment, one year after graduation.

But at NTU, its students have a lower salary of US$46,530 before their MBA, which rises to about US$74,400 after completing the business programme. The Nanyang programme is also slightly cheaper, at about US$44,000.

But Ms Chua Nan Sze Marie-Antonie, director of graduate studies at NUS Business School, said the rankings are just "one of a number of indicators of our performance". Global rankings "consistently show NUS MBA graduates continue to be in high demand", she said.

Human resource expert David Leong, from recruitment firm PeopleWorldwide, said a master's degree from a local institution offers employees "a single shot at leveraging pay increment". Any salary increment beyond that is based on job performance, said Mr Leong.

In Singapore, those who seek an MBA are usually entry- and mid-level managers hoping to advance in their careers.

Marketing and corporate communications head Josh Goh, from recruitment firm Manpower Staffing Services, said the long-term value of an MBA does not necessarily come from pay rises. He said: "A big part of (an MBA) is networking... The programme is important but those attending it are just as important. It might open doors for you in future."

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Which MBA offers the best return on investment?

Rank *	MBA programmes	Post MBA salary	Total tuition fees	Total salary forgone	Return on investment
1	HEC Paris (France)	$123,964	$61,709	$49,788	66.5%
2	Aston (Britain)	$67,739	$39,163	$25,837	64.5%
3	University of Hong Kong	$94,371	$58,015	$37,130	60.2%
39	**Nanyang Technological University**	**$74,402**	**$44,011**	**$46,530**	**30.8%**
58	**INSEAD (France/Singapore)**	**$114,418**	**$76,493**	**$77,001**	**24.4%**
101	Harvard (US)	$124,085	$112,350	$165,841	14.8%
103	Stanford (US)	$129,652	$119,100	$178,694	13.5%
104	Columbia (US)	$112,728	$116,768	$154,899	13.0%
106	**National University of Singapore**	**$63,857**	**$46,412**	**$53,066**	**10.8%**
107	Northwestern Kellogg (US)	$116,864	$113,100	$176,998	9.8%
108	Portland State (US)	$66,409	$52,168	$103,142	9.6%
109	Pennsylvania Wharton (US)	$120,702	$129,656	$200,040	6.3%

NOTE: All figures in US$

*Out of a ranking of 109 MBA programmes

Source: THE ECONOMIST

ST GRAPHICS

THIS WEEK'S TOPIC

What has been your organisation's experience in hiring people with disabilities?
Does the new Open Door Programme go far enough to help the disabled with employment?

Enabling the disabled

PHOTO: FREEIMAGES

Lim Soon Hock
Managing Director
Plan-B ICAG Pte Ltd

BUSINESSES should be inclusive and strive to employ people with disabilities, where work conditions permit. Businesses should never discriminate against them, as this is contrary to fair employment practice. Many have talents and skills which can be developed and tapped. In this regard, the new Open Door Programme, introduced by the government to extend employment support for disabled people, is a step in the right direction. The $30 million programme, intended to help those with disabilities to train and look for jobs, with financial help for apprenticeship and continuing education, as well as to defray employers' costs for supportive measures such as job and workplace redesign, should be a strong incentive for at least 1,000 employers to reach out to some 4,000 potential employees with disabilities.

Businesses now have no reason not to employ more people with disabilities. For the programme to work well, both businesses and people with disabilities need to better understand one another's expectations. Businesses will need to accommodate the disabilities of such employees, not just by making the workplace disabled-friendly, but also to recognise that in many instances, these employees may not perform as well as normal workers.

Disabled employees should not demand employment as a right, if the job match is not suitable. The best gift that we can give to our disabled fellow citizens is preparing them to be self-sufficient and independent, and be able to lead a life that is fulfilling and with self-esteem. I give top marks for the programme in seeking to achieve this, ie not to give fish to our disabled people but teach them how to fish.

Anne Tong
Chief Executive Officer
HSR International Realtors Pte Ltd

THE Open Door Programme (ODP) is a very relevant and useful initiative which would eliminate some of the key challenges that companies face in hiring and retaining people with disabilities. It also encourages companies to explore more options when it comes to looking for talent to meet their manpower needs.

As a company, we strive to hire based on merit; and with the ODP, we can now look into engaging this pool of talent. It is heartening to see that the government recognises this group of people and is looking to do more to ensure that they lead fulfilling lives.

I believe that the programme will support the disabled in their efforts to seek employment, upgrade their skills and engage in more meaningful jobs. This would ultimately increase their sense of self-worth and dignity.

At the same time, this initiative lays the foundation to enable not just companies but society at large to view people with disabilities as capable of adding value and contributing to the workforce. While plans are in place to actively promote the ODP, for any initiative to succeed, it ultimately depends on how the company and the individual leverage each other to their best advantage.

Seah Kian Peng
CEO (Singapore)
NTUC FairPrice Co-operative Ltd

IN today's business environment, a good business model should encompass optimising available resources and harnessing contribution and support from different segments – this includes hiring people with special needs. Initiatives like the Open Door Programme provide organisations an additional avenue for employment opportunities to complement its workforce by identifying suitable roles as well as facilitating job and workplace redesign. This is a win-win situation, as people with disabilities are engaged productively while organisations are provided with support to facilitate the integration of these workers with the workplace environment.

FairPrice is supportive of such a programme, and we currently work with organisations such as Northlight School, Metta Home, Singapore Association for the Deaf and Bizlink for job placement exercises. We also partner the Autism Resource Centre – Employability and Employment Centre (ARC-E2C) to train their clients, and match them with suitable jobs in FairPrice. We hope that more employers will join us and other like minded employers and consider people with special needs in their employment framework – together, let us play our part and help them lead rewarding and meaningful lives.

Robin C Lee
Group COO
Bok Seng Group

THE latest efforts to help the disadvantaged are what a caring, inclusive and progressive society should be doing. Being actively employed is equally vital to people with disabilities as it is for normal workers, and the integration of everyone through collective contribution to society will provide them with financial independence, self-reliance and a sense of self-worth.

With the ever brutal crunch on labour in Singapore, it makes complete sense for employers to engage people with disabilities. This is not simply to fill the gaps; many studies have found that people with disabilities are no less able, skilled, productive or reliable than their co-workers.

However, we still have to accept the fact that we would need to modify the working processes and environment to allow them to be productive at the workplace. In light of it all, such adjustments are nothing more than a minor hindrance. We as a company would willingly engage people with disabilities for suitable positions, and the ODP will certainly help. Such a practice is indeed a heartwarming one and an indication of how far we have evolved into an inclusive and cohesive society.

Dora Hoan
Co-Chairman / Group CEO
Best World International Ltd

MY company has not employed any disabled people yet but with the Open Door Programme, we are more than happy to start. The fund has gone very far in encouraging their employment as the important aspects are taken into account. The policymakers have understood the need for a redesign of job scope and workplace modifications to create a more suitable working environment for the disabled employees. With the fund, companies can be subsidised in these areas as well as for the training required for the disabled to perform effectively.

While the policy can help, it is mainly to level the playing field. Disabled people will still need to have the required qualifications and experience for the positions for which they applied. Additionally, their performance should be reviewed like everyone else's. This not only ensures fairness but also instils greater confidence in the disabled.

Patrick Liew
Managing Partner
Global Enterprise Exchange

WHILE the Open Door Programme is commendable, we need to continue to study the employment trends of people with different types of impairments and other work disabilities. This is to help address specific challenges faced by these people in different job and organisation settings. One of the challenges is to remove the clouds of ignorance and apathy towards the employment, retention and advancement of people with disabilities.

Many companies – especially SMEs – need to be further educated to overcome their perceptions, fears, myths and prejudices about hiring these workers. They need help to craft inclusive and targeted workplace policies and practices, including ways to overcome structural disincentives to offer such employment. Training and guidance should be provided to help them establish support for these workers and to develop a disability-friendly environment. There should be an ongoing communication of success stories to help them achieve best practice.

Michael Smith
Country Director
Randstad Singapore

THE extension of the Open Door Programme reflects the Singapore government's commitment to building a fair workforce for all Singaporeans.

While we hope that the programme will go a long way towards building a more inclusive workforce, more needs to be done to dispel the perceptions and stereotypes associated with disabled workers, and change employers' attitudes towards hiring them.

Indeed, the *Randstad World of Work Report 2013/14* revealed that only 5 per cent of employers surveyed are planning to recruit more people with disabilities to address talent scarcity in the next five years.

In Singapore's talent-tight market, business leaders need to change their mindset and step up their efforts to recruit people with disabilities. This will help organisations to broaden the pool of talent that they have available to help to relieve skills shortages and talent gaps.

Making simple changes to workplace design, reviewing policies and procedures to support a diverse workforce and updating company values to encourage a culture of inclusion will go a long way towards ensuring that people with disabilities are valued and productive members of the Singaporean workforce.

David Leong
Managing Director
PeopleWorldwide Consulting Pte Ltd

PEOPLE with disabilities are human capital assets that need attention. As a recruiter, generally, employers' mainstream recruitment activities do not revolve around this talent segment. They are either not properly understood as a resource, or employers deem them hard to be tapped as a resource. The Open Door Programme casts a spotlight on this segment, and can provide employers with a clearer perspective on how to obtain financial assistance to tailor the workplace and workspace for people with disabilities.

The important part is not so much financial assistance but how society can assimilate Singaporeans with disabilities into the workforce without discrimination. The financial aid helps to encourage their employment and acceptance into the workforce. We advocate the hiring of human capital assets without discrimination. People with disabilities are an asset in today's manpower crunch; and with the availability of financial help, employers should relook aspects of work that can be re-configured to fit their work mode and momentum.

For the complete list of views from CEOs, go to http://businesstimes.com.sg

Max Loh
Country Managing Partner
Ernst & Young LLP

PEOPLE with disabilities are differently-abled talents who can contribute to high-performing teams. At EY, our focus on inclusive hiring is not just about social responsibility or fair hiring; hiring continues to be based on merit and best fit for the job, which is part of our talent and business strategy. Our experience in having hired seven employees with disabilities have been nothing short of excellent – it reinforced the importance for us to be inclusive both in terms of culture and environment.

To that end, we have invested in employee education and made adjustments to the physical workplace. The Open Door Programme, particularly the removal of the funding cap, is a welcome boost that empowers like-minded employers to do more and be role models in developing best practices.

However, fiscal help is often only part of the solution. The mindset shift is key: Employers must believe in the merits of inclusive hiring and do so in the right spirit for the programme to go far.

STAND HIGHER
Join the World Class

Professor Milind Rao
PhD, Columbia University
Professor of Business Practice, Department of Economics
HKUST Business School

Join our SAMPLE CLASS

THE US-CHINA-JAPAN NEXUS

Synopsis: In the past two decades there has arisen a powerful and symbiotic relationship between the US, China and Japan involving tremendous flows of capital and goods. It has been virtually unprecedented in terms of size and scope influencing among other things the trade balance, the exchange rate; the cost of capital and housing in the US and China; the ease of fiscal policy and the impact of monetary policy.

In this sample class, Professor Rao will systematically develop the framework for this nexus; and explore its effects on:

- Exchange rates
- Money and bond markets
- Labor markets
- Foreign direct investment

Prof. Rao is a faculty member of the Department of Economics at HKUST. He received his PhD from Columbia University. Four times "Professor of the Year" recipient in the Kellogg-HKUST Executive MBA program, Prof. Rao has extensive teaching experience in EMBA and MBA programs. He previously taught at the Graduate School of Business at Columbia University and Stern School of Business at New York University.

Date:	Tuesday, May 20th, 2014
Time:	7-9:30pm
Venue:	The Ritz-Carlton, Millenia Singapore, 7 Raffles Ave, Singapore
Cost:	Free admission
Questions:	Please contact us at emba@ust.hk

Please scan our QR code or go to www.emba.ust.hk/events to reserve a seat.

Kellogg HKUST
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伊丽莎白医院外观。（图／档案照）

涉在医院干案

贵妇被控偷窃万元名表手机

萧郡瑜 报道
seoowjy@sph.com.sg

女郎声称到医院探朋友，却遭对方的妻子粗口伺候，还抢她的钱包及名表！面对偷窃罪的这名妻子，不认罪要抗辩！

被告李莲慧（44岁）身穿白色外套，装扮高贵。她被指于去年9月2日晚上9时，在诺维娜伊丽莎白医院偷窃许丽清总值1万3700元的现金及物件。

这些财物包括：身份证及驾照、两张银行信用卡、2500元现金、许丽清的职业介绍所执照、白色iPhone及一支1万元的宇舶（Hublot）名表。

被告不认罪，聘请律师抗辩，本案今日起预计审讯两天。

长相清秀的受害人许丽清（自雇人士）今早出庭供证时表示，案发日傍晚7时，她到医院探望刚动了手术的王伟川（商人），也就是被告的丈夫。

晚上约8、9时，她看到被告来了，便准备离开。“不料她（被告）一看到我就开始在病房内飙脏话。”

许丽清表示，被告不让她离开病房，还抢过她的手提袋，掏出钱包和手机，并夺走她的手表。

她说，那是她第一次看见被告，两人并不认识，只知道被告是王伟川的妻子。

当控方问许丽清，她和王伟川的关系时，许丽清说：“我们是朋友。”（人名译音）

证人：双脚踩烂点心 想踢丈夫被阻

被告双脚踩烂点心，病房内被告还想踢丈夫！

许丽清说，她当时带了点心去探望王伟川，离开时也将点心带走。

“（被告）看到后，从我手里抢过点心，点心掉满地，被告还用双脚将点心踩个稀烂！”

许丽清说，被告之后就抢过她的钱包、手机和手表不还，自己只好回到病房，坐在沙发上。

“被告当时讲了一些很难听的话，她还生气得想踢王伟川，但我阻止，说他在生病。”

事后丈夫给受害人5000元“消气”。

许丽清也说，她被抢走的东西都没拿回，但王伟川事后有给她5000元，但否认那是赔偿。

控方问她为什么王伟川给她钱，许丽清说：“因为当时我很气。”

女佣苦读成才 考硕士当总裁

蕾贝卡负责帮跨国企业招聘高层管理人才。（图／互联网）

19岁狮城帮佣 48岁业务跨6国

周海丽 报道
haili@sph.com.sg

狮城女佣苦读成才，不仅大学毕业还创业成跨国公司女总裁，受访女佣代理要以她来激励其他女佣，人力专家说她是绝无仅有的自强女佣，吃了很多苦头才有今日成绩。

48岁的蕾贝卡（Rebecca Bustamante）是人力资源公司女老板，为企业招聘高层管理人才，业务横跨东南亚的新马印菲越和加拿大6国。

但约20年前，她还在贫困潦倒中挣扎求存，为养家糊口，19岁时只身来新加坡当女佣。

据菲律宾的GMA News报道，她在新加坡帮佣的3年里，白天工作，晚上挑灯苦读。

她说：“每晚大家睡着后我就读书，从晚上11时到凌晨1时，清晨5时开始做家务。我只有一个休息日，休息时就到学校找教授，一次过拿整个月的功课。”

就这样，她瞒着雇主，考获新加坡管理学院开放大学的会计学位。

为了赚更多钱，蕾贝卡过后还到加拿大当保姆，在那里认识洋老公。

在加拿大时，她同样半工半读，考获会计和行销硕士学位。

▲仁立国际执行董事梁昌国。（图／档案照）

两人育有两名15岁和16岁的儿子，当一家四口回到菲律宾后，蕾贝卡创办Chalré Associates招聘公司。

▲安利康女佣中心执行董事郑坤明。（图／档案照）

对于蕾贝卡的成功故事，安利康女佣中心执行董事郑坤明告诉本报，他希望以此激励其他在本地工作的女佣。

“新加坡文明先进，给女佣的福利也相当多，他们现在都有至少一天休息日，希望能利用时间进修，学习新知识和技能。”

招聘公司仁立国际执行董事梁昌国也说：“像她这样的情况非常罕见，我还是第一次听说。若没有雇主的支持确实很不容易，我很佩服她。”

蕾贝卡（左二）和丈夫与两名儿子。（图／取自Facebook）

自立门户开招聘公司，还设亚洲总裁论坛希望吸引外资，也鼓励女性同胞勇敢追梦。

完成硕士学位后，蕾贝卡留在加拿大打工。2000年底回菲律宾后，蕾贝卡先后在化妆店和加拿大大使馆工作。

到了2005年，她和丈夫决定自立门户，创办招聘公司。

如今，她的公司在菲律宾和新加坡等东南亚国家和加拿大都有分行，专为跨国企业筛选高层管理和董事职务人选。

5年前，蕾贝卡创办亚洲总裁论坛和亚洲总裁奖，让菲律宾同胞在亚洲各国开拓生意，也吸引外资到祖国。

她也鼓励女性同胞追梦，指出“许多女性，尤其是那些为人母亲的，并不渴望最高的职位。”

但她认为，只要好好掌控时间，与丈夫孩子好好沟通，妇女也可以同时拥有幸福美满的家庭，及成功事业。

列择偶条件嫁人 27岁读约会书籍 供弟妹上学 完成使命

蕾贝卡出生于菲律宾贫困乡村，母亲早亡，父亲没稳定工作，为弟妹生计出外工作。

蕾贝卡在家中11个兄弟姐妹中排行老七。18岁时母亲过世，父亲也没稳定工作，一家人生计出现问题。

她透露，小时候会在家乡帮忙卖糖果，还和母亲到市场卖鱼，从小培养对行销的兴趣。

后来为赚钱供弟妹上学，支付高中教育，她为多户人家当帮佣，还在当地市长的商店当销售员。

母亲过世后，她离开家乡，当城市的工厂女工，隔年到新加坡当女佣。

她在27岁那年完成使命，让弟妹都上学，认为应该结婚，便认真找对象，还钻研恋爱和约会的书，为未来伴侣列出条件，并幸运找到相知相守至今的洋老公。

设总裁论坛吸引外资 鼓励女同胞勇敢追梦

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LOOKS SELL: Dr Lee demonstrating the use of Botox. A member of the Society of Aesthetic Medicine, she presented the survey findings yesterday. PHOTO: ARRON TEO

Published on Apr 29, 2014

Can looks help you climb ladder?

CAROLYN KHEW

IT HAS always been whispered around offices, but a local study now claims there is evidence to show that good looks can help you snag that job or that promotion.

One caveat: The survey was conducted by the Society of Aesthetic Medicine (Singapore) and sponsored by Allergan, the maker of Botox, who can hardly claim to be uninterested parties.

It found that roughly eight out of 10 respondents felt that physically attractive people are more likely to be hired and promoted. Almost seven out of 10 know of someone who was hired or promoted because of their good looks.

An overwhelming nine out of 10 also felt that good-looking people are more likely to be called for job interviews based on photographs in resumes.

The online survey conducted last month polled 500 employees between 30 and 60 years old. Most of those surveyed were women (eight out of 10) and all participants earned over $3,000 a month.

Interestingly, despite the identity of the parties behind the survey, psychologists and recruitment firms did not dismiss the findings, even though they pointed out that being physically attractive and looking presentable were two different things.

David Leong, managing director of recruitment firm PeopleWorldwide, said that the "face factor" plays a part in selection for client-facing roles, such as in guest relations and sales and marketing.

"The face factor for client-facing roles has a higher weightage... since the candidate must make an agreeable first impression," added Mr Leong. "So for (those roles), the interviewer will demand that they must have an agreeable look, with a charming personality."

Dr Joel Yang, from UniSIM's School of Human Development and Social Services, said research studies have shown that good looks "confer real advantages at work". They make a person more persuasive, able to secure the cooperation of colleagues, attract customers and sell products.

"Attractiveness is a source of inequality that impacts wages, job advancement and even how others perceive a person's competence," said Dr Yang. "So it seems that good looks are a significant factor in the hiring, compensation, promotion, and perceived competence of staff, as much as we would like to think they aren't."

Dr Georgia Lee, a member of the Society of Aesthetic Medicine (Singapore), who presented the survey findings to the media yesterday, said: "Most professionals, executives and management personnel that I know do not mind looking experienced but they usually do not want to look tired."

Ms Wendy Chow, 33, who started looking for a job a month ago, agreed that it is important to look presentable when showing up for job interviews. "If you look good, you'll feel good. I believe you'll perform better when you're feeling more confident," said the former project manager.

kcarolyn@sph.com.sg

中东呼吸系统综合征 袭柔佛

54岁男病逝 甘榜64人受感染

感染“中东呼吸系统综合征”，马国死者的甘榜有64人出现征状，被要求在家中自我隔离。

54岁的马来西亚男子卡马鲁查曼，从沙特阿拉伯朝圣回国后，本月7日因发烧、咳嗽到私人诊所求医，两天后到柔佛州一家医院检查，第二天入院，最终在星期天（13日）病逝。

这是亚洲首宗中东呼吸系统综合征冠状病毒（MERS-CoV）的死亡个案。

柔佛卫生当局在出现该死亡案例后，立即在死者居住的甘榜里设立行动室及检验中心，迄今逾百名村民接受检查，结果有64人出现相关症状。

这64名村民被要求在家中自我隔离至少1星期，除非病情恶化才送院治疗。

当局也抽取有疑似征状者的唾液及痰，送往化验，预计两天内可知化验结果。

病毒源自骆驼

马国卫生部长苏巴马念说，有关中东呼吸系统综合征的最新检查结果发现，该病毒是出自于沙特阿拉伯所饲养的骆驼身上。

▼马国卫生部长苏巴马念。（图/档案照）

至于是否导致马国男子的死亡，他则表示有待调查。

“截至目前，我们并没有足够证据显示，该病毒是由动物传染给人类，但为了安全，民众应该尽量避免到饲养动物的地方。”

病情有何征兆？

从受影响国家（沙特阿拉伯、卡塔尔、阿拉伯联合酋长国、约旦、阿曼、科威特）旅游归来者，如果出现以下的呼吸系统病症，应戴上手术用口罩，及早求医。

①发烧
②咳嗽
③呼吸困难

资料来源：卫生部网站

卫生部密切留意事态发展

马国出现首个MERS-CoV死亡病例后，我国卫生部密切留意事态发展，本地医院也已提高警惕，随时准备为患有严重呼吸道疾病、又曾到过受影响地区的病患进行病毒检验。

卫生部前天发表文告说，我国目前还未出现任何MERS-CoV病例，但现今环球旅客往来频密，从外地引进相关病毒的可能性是存在的，因此不能不加以防范。

任何怀疑或被证实染上有关病毒的病患，将隔离治疗，防止病毒传染开来。

不过，卫生部指出，病毒在本地社群间传染开来的风险很低，因为至今尚未证实病毒能通过人传人传播。

卫生部也已在我国关卡对所有来自受影响地区，以及即将前往受影响地区的旅客发出健康提醒通知单。

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本地有公司实施

准时下班有奖励 加薪花红假日多

王翊颀报道 henyiqi@sph.com.sg

准时下班还有奖励！本地就有公司鼓励职员办事更有效率，若准时下班可享有加薪，花红还有更多天假日。

本报日前报道，有越来越多年轻专业人士因超长时间的工作与压力而过劳垮掉，患上抑郁症、失眠和高血压，心理医生也指90%的病人是因工作导致心理健康出问题。

不过，不是所有公司都需要员工天天加班，《海峡时报》就报道，本地的产业估值公司GSK Global不仅鼓励员工在晚上7时前下班，而且还会奖励这些准时在7时前完好无误完成工作的职员。

他们可享有加薪、花红以及更多休假日，反观工作效率较低的职员休假日和花红会减少。

以工作成绩评估表现

公司老板陈先生（47岁）说：“我晚上7时后看到还待在公司的职员时会觉得不开心，这显示他们办事效率低或是没有集中精神。”

他若看到员工晚上还在公司谈论公事或传工作有关的电邮，会要求他们停止。

其中一名在该公司表现最佳的员工刘小姐（28岁，董事）表示，她每天准时在傍晚6时30分下班，已三次加薪，去年结婚时更享有一整个月的有薪假期。“公司是以我的工作成绩而不是所投入的时间来评估我的表现，这让我更想有效率地工作。”

另一家运输服务公司Network Courier执行董事库玛也会在晚上7时30分时巡视公司，看看那些加班的职员，并有意在年底前推出“傍晚6时30分后不得工作”的制度。

▲GSK Global公司鼓励员工在晚上7时前下班。
▼Network Courier公司有意在年底前推出“傍晚6时30分后不得工作”的制度。

政府国会人力委员会成员杨木光议员(左图)认为，各个职场职员的需求不同，没有一个完美的解决方案，更重要的是雇主得了解员工的需要，再从而制定解决方案。

也是宏茂桥集选区议员的他表示，劳资政三方在很久以前就开始关注职员的健康与职场压力，现有不少配套鼓励雇主关注员工的健康，如保健促进局就鼓励公司申请职场心理健康补贴举办健康讲座、和职场心理健康有关的活动，而公司也可以参加优化职场计划，申请津贴来改善工作环境。

他说，雇主不可轻视员工的职场压力，鼓励更多公司好好利用政府现有的配套来改善员工的工作环境。

人力专家：得看工作性质 非每家公司可推行

人力资源专家表示，职员准时下班给奖励的制度，并不是各个公司都可实行，终究还是得看职员工作的性质。

仁立国际执行董事梁昌国表示，新加坡劳动市场面对外劳紧缩及人手短缺的问题，所以出现更少人负责同等工作量的情况，要实行准时下班是个相当困难的问题，整体上一般新加坡人仍会加班。

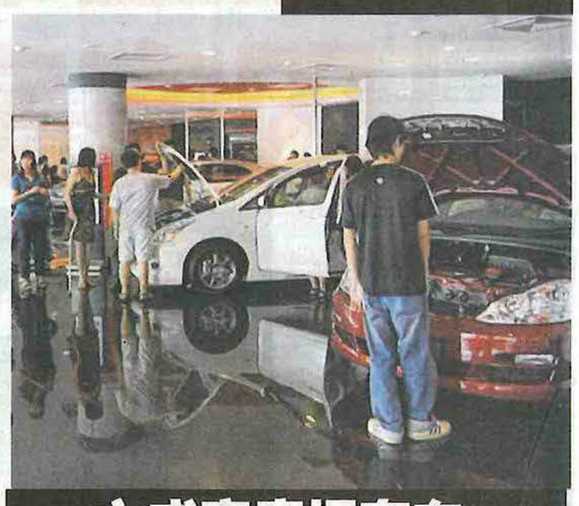
他说，公司鼓励职员更有效率准时下班，并且下班后不商讨工作确实值得鼓励，不过不是每个公司都行得通，因为可否这么做，还是得看公司的运作及职员的工作性质而定。

杨木光：员工职场压力 雇主不可轻视

调查显示 车价虽高

近半国人有意 2年内买车

▼一项调查显示，虽然本地车价高，但还是有25%的消费者想在未来两年买新车。（档案照）



李丽敏报道 layming@sph.com.sg

尽管车价高，近半数的新加坡消费者在未来2年有意买车，其中25%想买新车。

去年8月至9月间，市场调研公司尼尔森(Nielsen)针对全球汽车的需求，在世界60个国家进行一项调查，共有超过3万名消费者参与。

报告显示，46%的新加坡消费者打算在接下来的2年买车，其中25%表示计划买新车，另21%则要买二手车。换言之，54%的国人近期没有购车计划，这比全球平均的35%高许多。

不过，与其他东南亚国家相比，印尼、菲律宾、泰国和马来西亚消费者的购车意愿，普遍都超出我国的水平，其中印尼、菲律宾和泰国更名列全球前10名。

视车子为成功象征

新加坡的车主，主要把汽车视为代步工具。

调查发现，新加坡人对汽车的看法最为务实，其中88%车主认为，汽车的主要用途就是让他们到达所要去的地方。

另外，54%国人视汽车为成功的重要象征，这观念在泰国、菲律宾、印尼和马来西亚市场更为显著。

六成家庭拥有车

六成的新加坡家庭有车子，其中7%更拥有超过一辆车，在东南亚而言，比率属相当高。

在东南亚现有的车主中，有意在经济情况许可时，升级到更好车子的意愿强烈，其中菲律宾（96%）在全球名列前茅，印尼（95%）、马来西亚（93%）和泰国（89%）车主的意愿，也都比新加坡（87%）来得高，全球平均水平则是89%。

为公寓打官司

夫妇与发展商 各撤诉讼了结

▶卓和树与妻之前起诉执行共管公寓发展商误导他们有关单位面积。（档案照）

夫妇指执行共管公寓发展商没据实说明单位有20平方公尺无用空间、发展商则反诉索讨订金的官司，在双方同意各自撤销诉讼的情况下了结。

起诉人夫妇与城市发展的子公司Grand Isle控股昨天联合发出文告，宣布诉辩双方将终止诉讼，结束这起于两周前开审的官司。

这起官司的审讯原定为期八天，但只进行了四天，在夫妇俩作证后突然终止。

卓和树（资讯科技经理，43岁）和妻子林美珠（会计师，43岁）称Grand Isle在2011年误导，隐瞒他们所看中的执行共管公寓Blossom Residences的18楼顶层单位的面积。他们指这个单位的167平方公尺面积，竟然有20平方公尺，即12%是无用空间。

夫妇最终没有执行选购权，但讨不回全数5万6050元订金，只获得75%退还，也就是4万2000元。

他们认为是Grand Isle隐瞒无用空间，导致他们错失购买其他执行共管公寓的机会，向对方索讨120万元赔偿和被没收的订金等。

发展商：选购权书清楚写明包括‘无用空间’

Grand Isle辩称，选购权书清楚写明167平方公尺包括无用空间、冷气机平台、阳台和露台。经纪在介绍该单位时，是用“大小”（size）而不是“实用面积”（built-in area）来说明单位的空间。

Grand Isle也通过洪清福高级律师和谭伟正律师提出反诉，要讨回已退给卓和树夫妇的订金。它称，林美珠少报370元月薪，所以这对夫妻的总收入超过了月薪上限，不符合购买资格。由于他们提供不实资料，所以它有权没收全部订金。

New job scheme for retirees in North East

Part-time work for those who seek to contribute to society, earn some cash

By PRISCILLA GOY

RETIREES in the North East District can now contribute to the community and earn some cash.

The North East Community Development Council (CDC) introduced a new programme at the start of this month to provide part-time jobs in the community for people aged 62 and above.

Participants of the Community Employment Programme for Active Agers are paid $5 an hour, for up to 10 hours a week.

They can work part-time as mobile library assistants, estate inspectors and residents' committee centre assistants who do administrative work, among others.

The CDC introduced the programme as it had received feedback from some seniors in the district that they have good health and free time, and want to "contribute to society or get employment", said its spokesman.

"While the seniors are open to volunteering... we would like to offer an alternative option in which they can receive basic remuneration for their time and commitment," she said.

A survey which the CDC conducted last month after it started planning the new scheme found that 66 per cent of the 56 respondents, aged 55 to 90, wanted to continue working after retirement.

Mr Teo Ser Luck, Mayor of North East District, said the programme allows "elderly residents to take on simple jobs with flexible hours, contribute and serve a purpose within the community".

The seniors benefit from adopting active lifestyles, while younger people learn from the seniors' wisdom and experiences, he said.

The jobs available under the new scheme are similar to another one for job-seekers, the Community Employment Programme, launched by the CDC in 2011.

That has helped more than 620 people find temporary positions. Of these, 97 even went on to secure permanent jobs.

Mr Seah Kian Peng, an MP for Marine Parade GRC, said it is a good idea for the new scheme to tap such informal sources of manpower to meet the needs of the community – a suggestion he raised in Parliament last month.

"Volunteerism is important, but you cannot totally rely on that and the elderly should be given different options of working and volunteering," he said.

Silver Spring, which helps elderly people find jobs, is starting to see more seniors keen on part-time jobs such as retail promoters, said its chief executive Helen Lim.

Over the past six months or so, about half of those who were matched to jobs got part-time positions or those with flexi-work arrangements.

Ms Lim said: "They want to have time available to take care of their grandchildren, but also want to be meaningfully employed."

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80 inmates receive National Youth Achievement Awards

By PEARL LEE

WITH his parents busy at work, "Desmond" dropped out of the Institute of Technical Education in his final year and did what many of his friends were doing: join a gang.

He did so as he did not want to "feel left out", but in October 2010 he ended up in jail over gang-related offences.

However, he became determined to make something of his time behind bars and took part in the National Youth Achievement Award (NYAA).

Yesterday the 22-year-old joined nine other inmates in receiving the NYAA's silver honours from Mr Lawrence Wong, Acting Minister for Culture, Community and Youth.

Desmond, whose real name cannot be used due to prison policy, is in jail on a yearly review and joined inmates to plan a programme for beneficiaries of the CAREIderly Activity Centre.

They did song and dance routines for the seniors, who visited the prison, and helped them with activities such as handicrafts.

"I was given a lot of leadership opportunities," said Desmond, who received the bronze award last year. "I felt a deep sense of satisfaction when I saw the smiles on their faces."

The NYAA programme was set up in 1992 to mould 14- to 25-year-olds into responsible and self-reliant adults. Participants either pursue a bronze, silver or gold award through activities like sports, community service and learning new skills.

Addressing the award recipients in the auditorium of the Tanah Merah Prison, Mr Wong said: "One of the most precious things about being young is that life is full of potential.

"You may have faced some bumps along the road and encountered some setbacks along the way. Take these in your stride, and continue to believe in yourselves."

Mr Lawrence Wong, Acting Minister for Culture, Community and Youth, giving out an NYAA award to a young inmate at Tanah Merah Prison yesterday. In all, 80 awards – 70 bronze and 10 silver – were given out. ST PHOTO: CHEW SENG KIM

There were 70 bronze award recipients but no gold winners.

As part of the NYAA programme, Desmond also learnt basic video-editing skills, took part in a two-day football workshop, and had lessons in outdoor skills such as rope work techniques, tent building and map reading.

Yesterday, Desmond also got to spend time with his mother and sister in a rare open visit. Instead of being separated by a thick glass screen, the trio sat together and shared hugs as they chatted.

His 46-year-old mother said: "When he was sent to prison, I kept asking myself, 'Where did the family go wrong?' But we learn from our mistakes and the family is much closer now. We encourage and support him in everything he wants to do."

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Wife of minister Lim Hng Kiang dies of cancer

Madam Lee Ai Boon dies at age 60, leaving husband and two sons

By ROBIN CHAN and MARYAM MOKHTAR

MADAM Lee Ai Boon, the wife of Trade and Industry Minister Lim Hng Kiang, has died.

Madam Lee, 60, succumbed to cancer last Saturday, a statement from the press secretary to Mr Lim said yesterday.

She leaves her husband and two sons Christopher, 31, and Andrew, 29.

Yesterday evening, Prime Minister Lee Hsien Loong and his wife Ho Ching were among the more than 100 ministers, grassroots leaders, family and friends who paid their respects to the late Madam Lee.

Her wake is being held at the Regency room at Singapore Casket.

There were about 40 grassroots activists from Mr Lim's Telok Blangah ward in West Coast GRC.

Mr Lim has been in politics since 1991.

One grassroots activist, Mr A.P. Ong said: "(Madam Lee) was very active, and would try her best to attend functions with her husband. She was very supportive of him."

Madam Lee Ai Boon with Mr Lim Hng Kiang in a photo from 1999. Grassroots activists described her as a very supportive wife. PHOTO: TAY KAY CHIN

Mr Teo Ser Luck, who is the Minister of State for Trade and Industry, said that Mr Lim had never mentioned his wife's condition to him.

"He is so committed to doing his work. I seek his advice and talk to him often. He is always spending time to guide us, even recently."

On the late Madam Lee, he said: "It saddens me a lot. She had a very pleasant personality, and she was a very nice and very caring person."

Madam Lee was a former financial consultant.

A private funeral will be held on Wednesday.

Mr Lim's family has requested that there be no wreaths or bereavement collection.

They have also asked for all donations to be made directly to the Society for the Prevention of Cruelty to Animals and the Children's Cancer Foundation.

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More young professionals suffering from burn-out

By AMELIA TAN

FOR the past three years, investment banker Andy was plagued by nightmares because of stress from his 14-hour work days. He was moody all the time. Food became a source of comfort, and his weight went from 70kg to 80kg.

Three weeks ago, Andy, 29, who declined to give his full name, decided to quit.

His case is not uncommon, say doctors and human resource experts. More young professionals are ending up with medical problems, including insomnia, depression and hypertension, because of extra-long work hours.

After seeing more of his patients between their 20s and 30s suffering from depression, GP Quek Koh Choon highlighted the issue in a letter in The Straits Times Forum Page last month.

He said many of them work as teachers, bankers or engineers.

A decade ago, most of his patients with depression were the elderly who felt lost and lonely after retiring.

A check with three psychiatrists revealed that up to 90 per cent of their patients are grappling with mental health issues caused by stress from work.

Dr Lim Boon Leng, a psychiatrist at Gleneagles Medical Centre, said such burn-out should not be taken lightly.

"It can deteriorate to full-blown depressive or anxiety disorders, with severe symptoms such as feelings of hopelessness and suicidal thoughts," he said.

Human resource experts say some of the stress comes from the strong desire of young professionals to prove themselves. But the problem has been exacerbated in recent years because of the manpower crunch in many industries.

Fewer employees mean workers end up with more responsibilities, said Mr David Leong, managing director of recruitment firm PeopleWorldwide.

In recent years, the number of people asking him for help to look for less stressful jobs has grown by about 10 per cent year on year.

Many of them had been working 14 hours a day, and as often as seven days a week. Even at home, they continued to work as their colleagues were doing the same.

Benjamin, an auditor at one of the larger accounting firms here, works at least 12 hours a day, six days a week. A lack of rest causes him to fall ill every month.

He said his firm has a "work around the clock" culture and this is justified by labour laws which do not protect managers and executives from putting in excessive hours. The Employment Act states that blue-collar workers cannot work more than 12 hours a day, but managers and executives are not covered.

"Everyone is putting in long hours... It looks bad if you leave early," said Benjamin, 28, who declined to give his full name.

But that does not mean he is more productive. He said he and his colleagues take longer to finish tasks because of poor planning and lack of clear instructions.

Singapore Human Resources Institute president Erman Tan said bosses can help their employees work smarter with better delegation of tasks, clearer instructions and by focusing on results instead of "face time".

The answer, for some, may be to switch jobs. But it is not an easy decision. Investment banker Andy said he struggled with the decision to quit his job for a year and is now thinking of working as a property agent or teacher.

"It was difficult because I will have to give up a $10,000 monthly salary. But for now, I think having more time for myself and my family is more important."

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Coalition govt was not on my mind: PM Lee

By ROBIN CHAN
ASSISTANT POLITICAL EDITOR

PRIME Minister Lee Hsien Loong has clarified that the possibility of Singapore having a coalition government was not what he had in mind when he was interviewed by the Financial Times.

What he meant was that

On-the-spot approval for grants at food and hotel fair

NTUC's e2i will fund part of cost for equipment to raise firms' productivity

Lee Jian Xuan

The manpower-starved food and hotel sectors are getting a massive boost at a major trade fair this week.

For the first time, NTUC's Employment and Employability Institute (e2i) will give firms on-the-spot approval for grants to help purchase productivity-raising equipment at the Food&HotelAsia (FHA) 2014, which opens on Tuesday at the Singapore Expo.

The largest of its kind in Asia, the four-day event, with more than 3,000 exhibitors, expects to draw at least 45,000 visitors.

E2i will fund up to half the cost of the equipment, with 30 per cent upfront, said its chief executive Gilbert Tan. This will be capped at a sum of $150,000 for each project, although companies can apply more than once.

This is part of the institute's $100 million Inclusive Growth Programme, which supports companies to automate and redesign jobs, while sharing productivity gains with low-wage workers. Since its inception four years ago, it has funded about 270 projects for F&B companies and hotels.

"More companies are embarking on productivity drives, but many of them are small and medium enterprises which may not have the funds to buy such equipment so they will benefit from this," he said.

Three companies have already seen their proposals recently approved ahead of the trade fair, he revealed.

One is caterer Food Fest, which is looking for combi ovens, vegetable cutters and deep fryers at FHA2014. The equipment, which comes with self-timers and can cook more chicken, will free up workers from having to monitor the cooking. Food Fest's director of catering sales Thomas Chia said the cost savings will be used to raise wages for 40 of his 300 staff.

The move to bolster productivity comes in the face of a prolonged and possibly permanent labour shortage in the food and hotel industry.

But rather than be constrained by the manpower crunch, companies should "adopt a solutions-driven mindset and start innovating", noted Mr Tan.

One instance of this is an "exchange programme" for workers from different restaurants to learn about one another's operations.

"Later on... workers of one restaurant can support another in times of a crunch," said Food and Beverage Managers' Association (FBMA) president Cheong Hai Poh, who is piloting the initiative.

Mr David Leong, managing director of recruitment firm People-WorldWide which services more than 100 clients including restaurants and hotels, said a mindset adjustment is starting to take place.

"At first, most operators thought the decrease in foreign worker quota and increase in levies were an interim measure. But now they realise this 'pain' will go on and are relooking their processes to be more innovative."

Singapore Hotel Association's (SHA) executive director Margaret Heng agreed that the long-term solution is to "embrace a mindset change and to optimise resources".

An SHA manpower survey found that the average manpower shortage across the hotel industry for the first half of last year was about 10.6 per cent. This was "particularly acute" at the rank-and-file level, for example, room attendants and food servers, said Ms Heng.

This was also the case for the food industry, which currently averages a monthly turnover of about 4.6 per cent, said Mr Cheong.

But he dismissed the notion that low pay was a major push factor, pointing out that wages have in fact increased across the board in recent years. For instance, a waiter at a restaurant now gets $1,500 or more a month, up from around $1,200 three years ago, he said.

Still, he did point out that many workers have to start from entry-level positions even if they have relevant qualifications. This leads diploma-holders in F&B and hospitality studies to look elsewhere for work.

"But now, more companies have started career development plans for their employees," he said.

FBMA, for instance, has an ongoing scheme to guide members of its Youth Wing who are under 27 plan their career paths.

Ms Heng has also observed more department heads and managers in their early 30s in recent years.

She said: "Attracting people into the industry is only part of the equation. The other integral part is talent retention."

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MANPOWER-SAVING TECH ON DISPLAY AT FOOD&HOTELASIA 2014

Self-service kiosk takes food orders

With its new self-service kiosk, all-day dining restaurant The Nook no longer needs waiters to take orders or give customers their bills.

Instead, the machine, developed in Singapore by Aptsys Technology Solutions and costing more than $20,000, does the work. It has cut 80 per cent of frontline staff needs, said Mr Steven Foo, executive director of The Quayside Group which manages the restaurant.

"Now I need only one frontline staff who can double as a cashier... Customers are encouraged to clear their own trays and I need only one or two staff to wipe the tables and call up customers when their food is ready."

The self-service kiosk, which was installed just this month, allows customers to select items from its menu before paying. A number will flash on a TV screen when the food is ready for collection.

Feedback so far has been positive. Said Mr Foo: "The younger ones find it cool and easy to use... and customers do not have to wait for servers."

Carolyn Khew

ST PHOTO: MATTHIAS HO

At The Nook restaurant in Big Hotel, a kiosk enables customers to select and pay for food items on their own.

Ready-to-serve soft-boiled eggs

Instead of boiling eggs with every order, staff at the Coffee & Toast outlet at Changi Airport Terminal 1 now simply reach into a newly bought machine called The Tamago TC-30.

It cooks 50 soft-boiled eggs at a time, and keeps them warm and ready to serve. It retails at $1,199.

It has come in handy, especially as the outlet caters to customers around the clock, said a company spokesman. The firm is looking to buy one more machine, she added.

The newer TC-100 model, which costs around $2,300, can cook and preserve 100 eggs for up to 18 hours, said a spokesman for Techlife Marketing, which markets and distributes the machine in Singapore and across the Causeway.

ST PHOTO: DESMOND LIM

With this machine, Coffee & Toast staff need not keep boiling eggs.

It is popular with owners of hotels, restaurants and even "mamak" food stalls in Malaysia as it is simple to use, she added.

Other food operators in Singapore, such as Killiney Kopitiam, Kopitiam and Old Town White Coffee, use the machine as well.

Lee Jian Xuan

ST PHOTO: MATTHIAS HO

An automatic wine dispenser reduces Big Hotel's staffing needs.

Nightcap on tap – using prepaid card

It looks like a wine cabinet but the little spouts give it away. Customers can help themselves to half a glass, a full glass or even a tasting portion by slotting a prepaid card into the machine.

The Grape and Grain Wine Bar at Big Hotel bought two of the self-service machines, made by American firm Napa Technology, last October for about $13,000 each. It plans to buy another two eventually.

Apart from reducing the need for wine stewards, the machine also makes it easier for customers looking for a late-night glass of wine, said the executive director of The Quayside Group, Mr Steven Foo, whose company manages the bar.

"The hotel doesn't have 24-hour room service, but with the machine, customers who feel like having a drink before they go to bed can do so," he said.

Carolyn Khew

Singaporeans 'more doers than talkers'

By PEARL LEE

SINGAPOREANS may not always be keen to speak up or like to air their views openly.

But the reluctance to do so is more likely due to a cultural trait than an inability to express themselves well.

That is the view of experts who were responding to a Member of Parliament who said people here fare poorly in spoken English and lack confidence in articulating their views.

"It is probably a habit for Singaporeans to do more and talk less, but we are surely in the know," said Mr David Leong, managing director of recruitment firm PeopleWorldwide.

Bishan-Toa Payoh GRC MP Hri Kumar Nair said in a Facebook post on Thursday that while teenagers here do well in problem solving, he has met many Singaporeans who are "often let down by their standard of spoken English and a lack of confidence to persuade or articulate their views on their feet". That, he added, is an important aspect of education which the Programme for International Student Assessment (Pisa) does not test, "and we should be mindful of".

His comments came after Tuesday's release of the Pisa results, which showed that teens here scored well in problem-solving tests.

The lawyer also said Singaporeans would be at a disadvantage and are unlikely to "make a strong impression in the business world" if they cannot express themselves effectively.

Human resource experts like Mr Leong, however, disagree.

He said that while Singaporeans generally shy away from speaking up, it does not reflect "a lack of knowledge or ignorance".

Reluctance to speak up more likely due to cultural trait: Experts

Managing consultant Simon Ranahan from recruitment firm Chandler Macleod agreed.

"Singaporeans express themselves through actions, not words. They are doers, not talkers," said Mr Ranahan.

But he added that Singaporeans do tend to be non-confrontational – not because they are unable to express themselves, but due to cultural influences.

"Saving face is a big thing here, and maybe Singaporeans avoid saying something because they feel it might lead to a confrontational discussion," said the recruiter who has been in the business for 18 years.

However, students like 18-year-old Nisha Baskar said they generally keep their views to themselves "especially if the setting or the discussion topic is an unfamiliar one".

There is also a lack of initiative to speak up in a discussion as most students need time to warm up, said Nisha, who will read chemistry at the National University of Singapore in August.

"In class, when teachers asked us for our opinions, there was always a lag time where everyone waited for someone else to speak up first," said the former student of Victoria Junior College. "I think there is a fear that people might judge you and your views."

That phobia, said a veteran English teacher who did not want to be named, is very real among some of his students.

To prepare his Secondary 4 students for the O-level oral exams, he said he would get them to speak up in class about different topics ranging from caring for the elderly to recycling.

"But when I asked the students if they enjoyed it, they said 'no'. They have the knowledge and the ideas, but not the confidence and conviction to argue their ideas convincingly," said," said the 67-year-old, who has been teaching for 49 years.

"They also seem to have problems elaborating a point or giving examples to back it up. The students also tend to repeat the same point in different ways," he added.

But other observers like Ang Mo Kio Secondary School principal Abdul Mannan told The Straits Times he has noticed that students, particularly those in the lower secondary levels, are more outspoken now than those from a decade ago.

He credited this change to initiatives such as the Strategies for English Language Learning and Reading programme that was implemented in all primary schools in 2009.

"I have received feedback from my teachers that the (Secondary 1) students who join us are increasingly vocal, speaking up to ask questions more often," he said. "There is definitely improvement in this area."

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MORE DOING THAN TALKING

"It is probably a habit for Singaporeans to do more and talk less, but we are surely in the know."

– Mr David Leong, managing director of recruitment firm PeopleWorldwide

NON-CONFRONTATIONAL HABIT

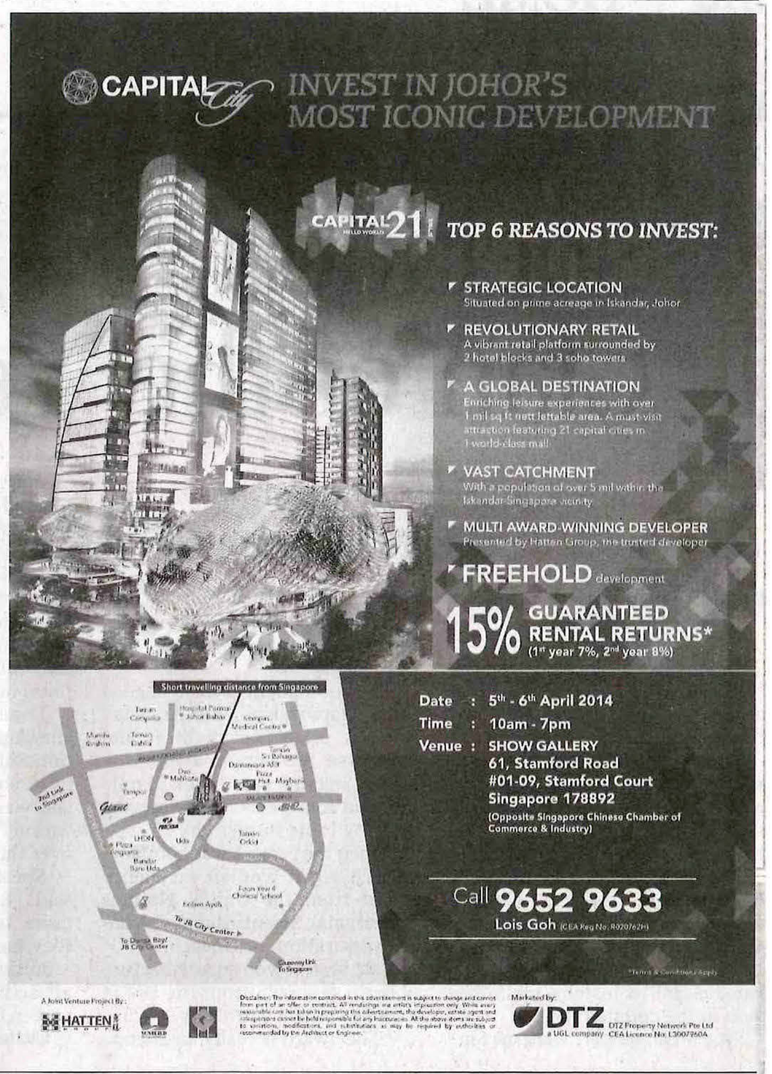
"Saving face is a big thing here, and maybe Singaporeans avoid saying something because they feel it might lead to a confrontational discussion."

– Mr Simon Ranahan, a managing consultant at recruitment firm Chandler Macleod

LAG TIME DURING DISCUSSIONS

"In class, when teachers asked us for our opinions, there was always a lag time where everyone waited for someone else to speak up first."

– Nisha Baskar, 18, who will read chemistry at the National University of Singapore in August



▲陈振声透露，到今年第三季，全岛将增添17间新托儿所，以应付需求。

我国第三季增17间托儿所提供1700学额

林展霆
报道／摄影
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我国到今年第三季将增添17间新托儿所，5业者将提供多1700个学额。

社会及家庭发展部部长兼国防部第二部长陈振声今早在四美MY World Preschool托儿所宣布这项消息。

他表示，新托儿所地点的分配，是根据不同地区家长的需求而定，新托儿所主要位于托儿服务需求较高的地区，如盛港、榜鹅、兀兰等，并且说这些托儿所将在今年第三季投入服务。

此外，当局分配给不同业者的地点，都靠近它们现有托儿所的位置，以方便托儿所整合运作，进行人员调动，提高整体教学效率。

这5个业者分别是今年1月刚加入“主要业者计划”的私立托儿所MY World Preschool、Skool4Kidz、伊侨幼儿园，以及人民行动党基金会（PAP Community Foundation）和职总优儿学府幼乐园（My First Skool）。

MY World Preschool执行董事陈慧沁受访时表示，集团将在3个新地点开设托儿所。

她表示，目前聘请托儿所老师有难度，但她仍希望增聘人手，为扩充计划做好准备。她强调，托儿所不会调高学费，每月学费仍保持在700元以下。

全岛目前有约1100间托儿所，主要业者将继续在2013至2017年之间提供多1万6000个托儿学额。

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调查显示

本地公司加薪幅度保守七成公司愿意加薪1至5%

（图／档案照）◀仁立国际执行董事梁昌国。

林心惠 报道
limxh@sph.com.sg

虽然人力紧缩，企业难以找到人才填补职位空缺，但一项调查显示，本地加薪幅度仍相当保守，300家本地公司中，愿意加薪1%到5%的，只有七成。

不过，人力专家梁昌国受访时表示，我国目前人力缺口相当大，就算大幅加薪，也不一定请得到人。

英国一家招聘顾问公司向本地300多间公司进行的调查显示，高达95%的公司会在接下来12个月里为职员加薪，以留住员工，吸引人才加入。不过，调查发现企业并没有因此而大幅度调高加薪程度。

在所有企业中，多达70%的企业表示加薪幅度只会在5%之内，愿意加薪6%到10%的企业则占23%。愿意大幅度加薪11%至30%的企业则只有7%。

对此，人力资源公司仁立国际的总裁梁昌国认为，5%加薪“在合理范围内”，不算是很保守的估计。他指出：“全国工资理事会每年建议的加薪幅度都在2到3%左右，所以加薪幅度在5%之内并不意外。”

至于为何企业并没有因为人力紧缩，而更积极调高加薪涨幅吸引人才，梁昌国表示，大幅度加薪也不一定可以解决问题。

他说：“以收洗碗碟为例，许多新加坡人根本不愿意打这份工，之前一些餐厅曾尝试加薪10%或更多，最终都请不到人。”

旗下有20多间咖啡店的金山岭集团总裁洪鼎良受访时表示，收碗碟员工难请，就算加薪也没用，只能灵活处理。“我把请收碗碟的钱省下来，给那些又做其他工作又收碗碟的人加薪，这样就能创造双赢局面。”

梁昌国也指出，加薪幅度大可能会导致“薪金膨胀”的危险，不见得对国人有利。薪金膨胀意味着员工薪水调高后，人力成本上涨，企业就会调高商品售价，把成本转嫁给消费者，最终还是抵消了加薪的好处。

劳动市场紧缩，多数企业表示，打算加薪和提供更优渥福利吸引人才。（档案照）

灵活工作能留员工

为留住现有员工，更多企业将推出灵活工作制，提供更好的员工福利。

调查显示，为员工创造更好的生活与职场平衡是多数企业的首要考量，最受欢迎的方式，包括推出灵活工作制、到办公外场所培养团队精神，以及延长产假和陪产假的时间。

高达9成雇主表示，除了为员工提供培训和职业发展机会，未来一年也会为员工提供花红奖励，吸引他们继续留在公司。

新条例只限买3张

SIM卡用户：5张才够用

▶当局规定，从本月1日起，预付费手机用户最多只能买5张SIM card。（图／档案照）

郭倩婷
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许多客工和女佣拥有多张手机预付SIM卡，为的是省钱省时，懒得填补储值，而且回国时可转卖。

新条例规定预付SIM卡只能买3张，受访用户说：太少了，5张最适当。

但也有不爱讲电话的用户说，一张都用不完。

在新条例实施前，每人最多可买10张预付SIM卡，但从本月1日起，当局规定最多只能买3张。

付费手机附电话号码的SIM卡用户，多数是客工、家佣、学生以及在我国就读的外国留学生。

一名女佣代理王女士说：“对女佣来说，手机几乎是第二生命，一个女佣有多张SIM卡是很普遍的，一来是较省钱（不必签配套），二来是不需要经常填补储值，回国前又可转卖给其他的女佣或朋友，非常方便。”

陈可可卖淫和赌博，例如非法借贷集团购买多张预付费SIM卡，以同借贷人和其他同伙联系。

新措施只影响从本月1日开始登记的用户，在之前已拥有超过三张芯卡的用户不受影响，但将无法再登记额外的SIM卡。

▶女佣常用手机拨电回家解乡愁，不少女佣有多台手机。（图／档案照）

SEVEN CARS IN PIE ACCIDENT

Firefighters using a water jet on a car that had caught fire after a seven-car pile-up on the Pan-Island Expressway (PIE) yesterday afternoon.

The car had caught fire about five minutes after the accident, which happened on the PIE in the direction of Tuas, near the Kallang Basin Swimming Complex.

Police received a call about the pile-up at 12.40pm. No one was injured.

ST PHOTO: MUGILAN RAJASEGERAN

NEW LAW AGAINST ERRANT BOSSES

Only repeat offenders face arrest

MOM targeting persistently uncooperative employers who do not pay their staff

By TOH YONG CHUAN
MANPOWER CORRESPONDENT

FIVE months after Parliament changed the law to empower officials to arrest bosses who do not pay their staff, the authorities have clarified that only repeat offenders will be arrested.

The Manpower Ministry told The Straits Times yesterday that it is targeting "employers who are persistently uncooperative".

"MOM officers can now arrest them to assist in investigations," said MOM's divisional director Then Yee Thoong.

His clarification came after this newspaper reported on Tuesday that MOM officials enforcing the Employment Act have new powers to arrest errant bosses on the spot without warrants.

The change was debated in Parliament last November, when Acting Manpower Minister Tan Chuan-Jin said that the powers will allow officials to "arrest any person reasonably believed to be guilty of the failure to pay salary".

But Mr Then made it clear that the ministry will not arrest bosses without prior investigation or due care.

He gave the assurance: "MOM will enforce the Employment Act in a professional manner."

Firms and experts welcomed the ministry's clarification.

"There may be some bosses, especially in small and medium-sized enterprises (SMEs), who may have hit a rough patch and delayed salary payments," said Mr David Leong, managing director of recruitment firm People Worldwide Consulting.

"To be arrested on the spot for running into a bad economic cycle or other business failures would seem harsh."

But some business owners felt that tough action should not be restricted to salary payments.

"I strongly support this new ruling, but I am sad to say there is no ruling to nail bosses who refuse to pay customers on (their) outstanding invoices," said Ms Lilian Tan, a director at home-grown heavy machinery leasing firm HSL Construction and Trading.

"I hope the relevant authorities can look into this issue and help SMEs," she added.

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SEE FORUM A27

MPs voice strong support for Pioneer Generation Package

Budget debate begins today, with 50 lawmakers expected to speak up

By JANICE HENG

MEMBERS of Parliament say they plan to offer more bouquets than brickbats to the Government in this year's Budget debate, which starts today.

That is thanks to the $8 billion Pioneer Generation Package, which has gone down well with people.

Some 50 MPs are expected to join the debate, including Holland-Bukit Timah GRC MP Christopher de Souza, who said: "I think we will see strong support for the Pioneer Generation Package."

Said Mr Cedric Foo, the MP for Pioneer: "MPs generally reflect the public's opinions. The kinds of feedback that I have gotten so far have been positive."

The package recognises Singapore's nation-building generation with Medisave top-ups and subsidies for Medishield Life and outpatient treatments.

It was the centerpiece of a Budget that also gave help to lower- and middle-income students, and supported companies in the push to restructure for productivity.

But praise is not all that the package will elicit. Said Nee Soon GRC MP Lim Wee Kiak: "Now, it is a question of who is left out."

Questions also remain over implementation details.

And disagreement could occur at a more abstract level. Nominated MP Eugene Tan expects a "broad spectrum of views" on the principles of the Budget, with calls for more to be done for the less-well off, but also warnings not to erode the work ethic.

And while Ang Mo Kio GRC MP Inderjit Singh lauds Budget 2014's social aspect, he is critical of its "lack of focus" on rising business costs and ways to address this problem. He expects a robust debate on that.

After the Budget debate ends on Wednesday, Parliament will vote to approve the Government's financial policy for 2014.

From then until March 13, the focus will be on the spending plans of individual ministries as MPs scrutinise each of their budgets in turn.

Ang Mo Kio GRC MP Seng Han Thong expects the ministries of National Development, Health, Transport and Manpower to get the most attention from MPs.

He and Mr Foo – respectively vice-chairman and chairman of the government parliamentary committee (GPC) for transport – intend to press for an update on the reliability of rail services.

Nee Soon GRC MP Lee Bee Wah, who chairs the national development and environment GPC, thinks there might be housing policy changes for single parents and divorcees.

Some ministries, though, might choose to make announcements later in the year, with an eye on the biggest event in this year's legislative calendar – the opening of Parliament's second session in May.

That will follow the prorogue, or mid-term break, in April.

The President will open the next session of Parliament in May, and that is when the Government will set out its legislative programme for the rest of the term.

Tampines GRC MP Baey Yam Keng said that would be a good time for ministries to announce new plans.

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Govt taps recruiters to lure overseas S'poreans home

By TOH YONG CHUAN
MANPOWER CORRESPONDENT

THE Government is turning to headhunters to woo overseas Singaporeans back to the country.

Contact Singapore, a state outfit focused on attracting skilled foreigners, is stepping up efforts to draw overseas Singaporeans as well.

While it has done things like giving out job information to Singaporeans abroad previously, it is now going one step further by involving headhunting firms.

Contact Singapore has invited recruitment firms to come up with proposals to help overseas Singaporeans land jobs here. It is thought to be the first time it has turned to professional headhunters.

Mr David Leong, managing director of recruitment firm People Worldwide Consulting, said Contact Singapore may have turned to professional recruiters for their expertise.

"We know which sectors and firms are hiring, and we can even target or reach out to Singaporeans overseas who may not have even thought about coming back," he said.

The Economic Development Board, which runs Contact Singapore with the Manpower Ministry, did not reply to The Straits Times by press time on what had prompted the move.

But its letter last month to recruiters gives a glimpse of its plans. It wants to make an "informal arrangement" where Contact Singapore will refer overseas Singaporeans to headhunters.

"The profiles of candidates will likely be overseas Singaporeans who are inclined or have already made plans to return to Singapore," it said.

Apart from looking for jobs, it also wants headhunters to provide personalised career coaching services, such as helping returning Singaporeans set career goals, buff up their resumes and prepare for job interviews.

It wants to know how much the headhunters should be charging, but it will not collect any fees – preferring that headhunters directly negotiate charges with the clients.

It is unclear when the project will start, but this is not the first time the official talent scout has focused on overseas Singaporeans.

In 1997, the Government unveiled a plan for the likes of the then National Science and Technology Board and Contact Singa-

CONTINUED ON PAGE A3

Slight dip in grads' employment figures

Varsities' survey also finds salaries remain flat, despite strong job market

By AMELIA TENG

DESPITE a tighter job market, employment numbers for fresh university graduates took a slight dip last year, according to a survey by three local universities.

Nearly nine in 10 found jobs within six months of graduating last year, but the 89.3 per cent figure for 2013 was less than the 91 per cent in 2012.

Salaries also remained flat overall. Those who secured full-time jobs last year earned a median monthly salary of $3,050, the same as the year before. The average monthly wage was $3,229, compared with $3,260 in 2012.

These were the findings of the second joint graduate employment survey conducted by Singapore's two biggest universities – National University of Singapore (NUS) and Nanyang Technological University (NTU) – plus Singapore Management University (SMU). A total of 10,534 full-time fresh graduates took part.

Human resource experts expected employment figures to be better, as the job market is strong.

"The business outlook has improved and there was active employment even in the last quarter, so I would have thought the figures would be higher, not just consistent," said Mr Paul Heng, managing director of NeXT Career Consulting Group Asia.

Still, managing director of PeopleWorldwide Consulting David Leong believes the slight dip was "not a cause for concern" as demand for graduates is high.

"The Government has also improved employability of local graduates... by tightening the inflow of foreign workers," he said.

The figures for the individual universities involved painted a better picture for SMU, with 92.3 per cent of its graduates getting jobs within six months of graduating, up from 91.7 per cent.

Those in full-time jobs earned an average monthly pay of $3,455 – the highest since its pioneer cohort graduated in 2004.

The overall employment rate at NUS, the country's oldest university, fell slightly from 90.1 per cent in 2012 to 89 per cent last year, with average monthly salaries of those in full-time jobs at $3,206.

NTU's employment rate dipped from 92 per cent in 2012 to about 90 per cent last year. The average pay of its graduates per month was $3,187, compared with $3,239 in 2012.

Aerospace engineering graduates were NTU's biggest earners, like the year before. They had a median pay of $3,500 a month.

Those from business and computing, and accountancy and business had median monthly salaries of $3,400 and $3,350 respectively.

The three universities also had a separate survey of 579 graduates from architecture, biomedical science (traditional Chinese medicine), law, medicine and pharmacy courses, who had to spend a year or more on practical training such as pupillage or housemanship, before starting work proper.

The overall employment rate of this group, most of whom completed their studies two years ago, was 98.3 per cent, compared with 98.6 per cent in 2012. The median gross monthly pay for those who received full-time positions was $4,500.

Topping the pay charts were newly minted lawyers from NUS and SMU, who earned average monthly salaries of $5,099 to $5,617.

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People visiting the NTU Career Fair held last month. Nearly nine in 10 found jobs within six months of graduating last year, but the 89.3 per cent figure was lower than the 91 per cent in 2012. ST PHOTO: LAU FOOK KONG

新大毕业生平均起薪 去年达3455

▲大学毕业生今年的就业机会将胜过去年。（图/档案照片）

我国今年经济展望好，大学毕业生就业机会将比去年更好。

仁立国际执行董事梁昌国说："雇主对本地大学毕业生的需求依旧维持强劲。去年就业率数据略下滑，或许与部分毕业生没在毕业后立即找工作有关。"

"随着我国在缩紧外籍劳工方面取得一定的进展，雇主也越来越愿意支付更高薪水给本地人，对今年的毕业生是好消息。"

亚鹰猎头集团董事经理叶慧莲说，我国经济去年中开始平稳复苏，部分雇主可能较接近年底才增聘人手，或导致一些人刚毕业时找不到工作。

她说："今年经济展望良好，估计将能带给大学毕业生更好的就业机会。"

去年，本地三所公费大学毕业生的就业率比前年略跌，不过，中位数起薪仍维持在3050元。

教育部网站昨天公布三所公费大学去年毕业生的就业率和起薪调查，显示近九成毕业生能在毕业后六个月内找到工作，就业率达89.3%，比前年略下滑1.7个百分点，而去年的中位数起薪仍与前年相同，维持在3050元。

平均起薪方面，去年只有新大毕业生增加，达3455元，刷新前年的3395元的记录。这是新大毕业生平均起薪连续第二年创新高。南大和国大毕业生的去年平均起薪都略降，分别为3187元和3206元。

在所有科系中，法学院毕业生的中位数起薪最高。国大和新大法学院毕业生，中位数起薪分别为4800元和5000元。

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★ 将会以电话联络和书面通知中将者
★ 所有奖金必须在2014年4月10日之前领取，否则将捐赠给新加坡公益金

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THIS WEEK'S TOPIC

Has Singapore gone far enough in honouring the country's pioneers? What more can be done by way of tribute to this special first generation of Singaporeans?

Honouring our pioneers

PHOTO: LIANHE ZAOBAO FILE

Ronald Lee
Managing Director
PrimeStaff Management Services Pte Ltd

THE Pioneer Generation Package is a great initiative to honour Singapore's pioneers. This is especially so given our Asian culture, which strongly values virtues like filial piety. If not for these pioneers, Singapore would not be the thriving cosmopolitan city it is, nor have the global standing it bears today. We owe much to them for their contributions to nation-building and I am glad that the government has stepped forward to offer them lifetime medical benefits for a start.

While healthcare assistance is most critical for this older generation, it is also a very basic level of support. It would be wonderful if the authorities could come up with other ways to enhance the quality of life for these pioneers. Perhaps they could also look into honouring these individuals on a public platform through the grassroots organisations, and at a national level for some of the more notable pioneers.

Lim Soon Hock
Managing Director
Plan-B Icag Pte Ltd

IF the response from the representatives of the Pioneer Generation, who were at the Istana on Feb 9 to hear PM's announcement on honouring them, is anything to go by, I can safely say that it was very well received. It is also evident that it is not so much a matter of what benefits this special generation of Singaporeans will receive. Rather, what was more important was the sincere and open recognition by the government of the efforts and contributions of all of them, that touches the hearts of all.

It is good that the benefits package starts with healthcare perks, as this is what many of the pioneers will need and appreciate most. It is the first and necessary step to help our pioneers stay active in their golden years. In this regard, the government can do more by helping our pioneers stay employable, build financial security and provide homecare support. I also see this initiative by government as a gentle and subtle reminder to all that we should not forget the "sources of our water".

More often than not, when companies and individuals become successful, they inadvertently forget about the past. By this act of omission, instead of instilling more grace, kindness and humility in society, elitism and social immobility are promoted and entrenched, which is not good for Singapore. In this regard, the recognition of our pioneers has a larger benefit for Singapore, more than anything else which we can hope for in the package.

Zaheer K Merchant
Regional Director (Singapore & Europe)
Qi Group of Companies

IN terms of direct acknowledgement, Singapore has gone the extra mile in honouring the pioneers. The healthcare perks, top-ups and overall support are good. Segmentation may remain moot between the better off and less fortunate, but the steps taken are in the right direction. From the perspective of more comprehensive support, a broad-brush approach may not, however, be possible. Targeted analysis of those in most need of financial support is first necessary to ensure their financial security for their remaining years.

Seeing to basic housing and support for their insurance and healthcare costs, maintaining affordability and emplacing a plan or system for their needs in this connection becomes key post-creation of a sustainable income in the pioneers, are key to the welfare of the pioneers in their golden years. Finding ways to engage their skills or imparting them to the next generation, and their social integration in activities, are all rewarding elements which need not necessarily be purely financially related. These are aspects which can potentially leave a generational and long-lasting tribute to our pioneers.

Robin C Lee
Group COO
Bok Seng Group

THERE is generally a heartening feeling among both young and old with the efforts that the government is putting in to honour the country's pioneers. Any help to take care of their medical needs will be appreciated, especially in an environment where healthcare cost is escalating faster than any other goods and services. Money aside, we must also recognise that as one ages, family becomes more vital than ever. There is no amount of money or any other substitute for a family's love and care. Thus, we must persist in working hard to ensure that this society is made up of closely knit families where our seniors are well respected and taken care of.

Being a small island, there is really no reason for families to be far apart and not to care for their elders. We must continue to build and create an environment to encourage our citizens to continue to take care of their seniors. We can offer incentives for three or even more generations to stay together and care for each other. More potent incentives such as extra financial help in home care for lower-income families who take care of their aged parent and even some tax break for the affluent who have an aged parent under the same roof can be extended.

The culture of filial piety must be etched into our Singaporean society. There is no other better gift that our country's pioneers can ask for than having their loved ones loving and caring for them.

Dora Hoan
Co-Chairman / Group CEO
Best World International Ltd

WHILE there is not so much formal recognition of the pioneers, there have been various indirect attempts, such as the subtle portrayal on TV and occasional cash gifts from the government as well as support from voluntary organisations. Nevertheless, Singapore is going to go one step further.

The Pioneer Generation Package will not only honour the senior citizens who helped build the nation, but also provide practical help in subsidising their healthcare costs. Hopefully, with this, the elderly can have some spare cash and time to really enjoy themselves. After their contributions towards nation-building, they deserve to spend their remaining lives with peace of mind.

David Leong
Managing Director
PeopleWorldwide Consulting Pte Ltd

THE Pioneer Generation deserves more than accolades and fanfare. The Prime Minister's re-balancing of the government's priorities for the Pioneer Generation is a huge social commitment and a good step forward.

The life-cycle needs evolve and for those 65 and older, the main concerns are affordable healthcare, affordable housing and whether they can continue to work to sustain themselves. In today's high-cost and fast-paced Singapore, the pressure of supporting ageing parents is very high. Many families in the lower socio-economic group either struggle or give up supporting their parents. When that happens, the burden of support shifts to the government. Increasingly, this trend is becoming pronounced and more social spending will have to be enacted to ensure that the abandoned elderly will get access to help one way or another.

As our society is fast-ageing, it is imperative for the government to set up a framework of support. Healthcare 3'M's should be augmented and be made sustainable. Secondly, the government must let the Pioneer Generation be able to capitalise on their enhanced housing assets and to monetise the assets by allowing them to shift to affordable short-term 30-year lease at controlled range-bound pricing. An enhanced HDB asset is no asset to the elderly if they cannot use the differential to live a better life.

There are three key elements to look at: step-down housing, further subsidised healthcare and more job opportunities. The government can encourage hiring of senior workers by providing incentives for companies to hire through a mix of tax reliefs and foreign workers' quota booster. At the same time, more focused grants can be given to companies to reconfigure their workplace to be senior worker-friendly. When the senior workers can be helped this way, the burden of support for a fast-ageing society can be alleviated.

Hugues Delcourt
Country Executive Singapore &
CEO Private Banking Asia & Middle East
ABN Amro Bank NV

THE government's efforts to honour and respect the country's pioneers is definitely commendable. I believe what is important is not only to look at what else the government can do, but what positive actions local and multinational companies can take to support this group of people. Corporations have a role to play in corporate citizenship. This could mean dedicating funding and resources, rallying our employees to volunteer their time and energy, and working with charitable organisations which focus on the well-being of this special generation.

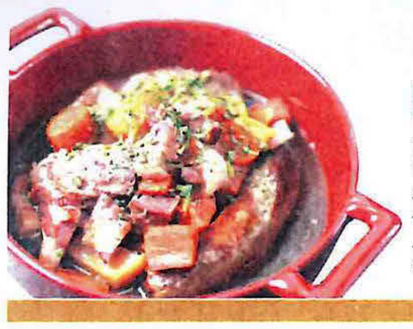
At ABN Amro, we continue to engage in sustainable practices with a long-term view to making a difference in the communities we operate in, no matter how small these activities are. For us, it is a tough choice between the young and the elderly, but we hold a soft spot for the elderly and choose to focus our efforts on the less fortunate in this group. Someday we will all age. We must continue to care for and remember the contributions of not just this Pioneer Generation, but the many more generations to come.

Joshua Soh
Managing Director for Singapore and Brunei
Cisco

SINGAPORE's success is built upon the foundations laid by our Pioneer Generation. Now that their hard work has come into fruition, I believe it is time for them to enjoy their sunset years in peace and comfort. Healthcare remains a very real issue for this generation. While medical subsidies are an important element, the holistic long-term solution is a connected health ecosystem that links critical information, people, and geriatric expertise.

Today, patients with a heart condition may be prescribed medication, scheduled for regular check-ups and advised to lead a more active lifestyle. In a not-too-distant future, connected devices and wearable technologies can ensure that patients' vital data is monitored and the information collected is analysed in context, allowing healthcare professionals with the right information set to assess their conditions and extend the appropriate level of support. We are excited to see the foundation of this connected healthcare ecosystem being pioneered in the region, in Singapore.

Connected healthcare isn't in a galaxy far, far away. Tomorrow starts here.



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THE BUSINESS TIMES

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Tapering unlikely to dampen IPO flow

Bankers expect Reits, oil and gas, and Chinese listings to be strong themes

By **ANDREA SOH**
sandrea@sph.com.sg

[SINGAPORE] The wave of liquidity in the markets may have started to ebb, but bankers still expect keen interest in the initial public offering (IPO) scene here this year.

Real estate investment trusts (Reits) and business trusts, which enjoyed a strong run last year, will continue to come onto the market, they said.

Vineet Mishra, head of equity capital markets for South-east Asia at JP Morgan Chase, said that central banks' pullback on quantitative easing (QE) will not make investors abandon new Reits and business trusts, although they will be scrutinising total returns rather than just the yield itself.

"Tapering has started, but investors understand that tapering does not imply an interest rate increase," he said. "Asian markets have digested tapering news."

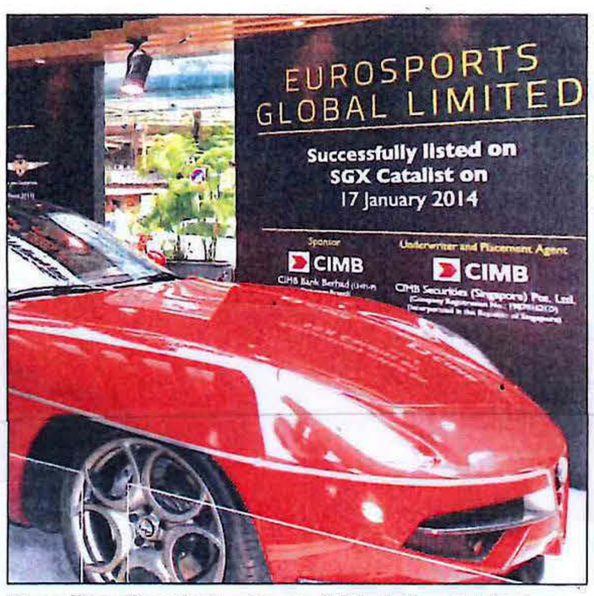
Reits and business trusts have enjoyed a surge in popularity in the past few years as investors chased after yields amid a low interest rate environment. The prospects of a start in tapering of the US QE in May last year, however, sent their share prices crashing – the FTSE ST Reit Index fell from a high of 890.16 to a year-low of 697.07 in August.

Reits and business trusts are highly geared, and a hike in interest rates would affect their borrowing costs. The US Federal Reserve last month decided to reduce the volume of its monthly bond purchases from US$85 billion to US$75 billion from this year.

Valuations for Reits have settled, said Mr Mishra, hence reducing further downside for the sector.

The reputation that the Singapore Exchange (SGX) has burnished as a listing destination for trusts also means more will head this way.

Matthew Song, head of South-east Asian equity capital markets at HSBC, said: "The Singapore Exchange has established itself as the Asian trust listing jurisdiction, and Reits and business trusts will be a dominant volume contributor for the primary listings this year."



Speeding ahead: *EuroSports Global, the distributor behind the Lamborghini and Alfa Romeo brands, ended 12.5% above its offer price on its debut.* ST FILE PHOTO

Already, OUE Commercial Reit has kickstarted its IPO last Friday. It aims to raise $346.4 million.

At least two other Reits – a data centre Reit by Keppel T&T and one by South Korean retail giant Lotte Shopping – are said to be mulling IPOs here, and are reported to be planning to raise some US$500 million and US$1 billion respectively.

Last year was a banner one for Reit and business trust IPOs, when seven listings contributed US$4.09 billion, or 79 per cent of the total US$5.2 billion raised in the Singapore IPO market, according to Dealogic data. In comparison, the last time the Republic saw so many trust IPOs in 2007, eight listings raised US$1.8 billion.

Investors, however, will be more discerning this year.

"When it comes to demand for yield driven IPOs, investors are probably going to be more focused on the total returns and underlying equity story. Last year, the headline yield was a big draw in itself," said Mr Mishra.

Concurring, Mr Song said: "Investors will focus on two key investment criteria for primary Reit IPOs, namely, the company's growth prospects, either organically or through acquisitions, and the dividend yield on a one-year forward basis."

Besides trusts, oil and gas-related listings are expected to be another strong theme for the IPO market this year. Offshore oil and gas contractor Kim Heng Offshore is said to be the first of many to come, when it starts trading this Wednesday.

'Investors understand that tapering does not imply an interest rate increase.'

– JP Morgan Chase's Vineet Mishra

Bankers told BT that there are a number of such companies in the pipeline, drawn in part by the established cluster of offshore marine services already on the exchange, and the push by SGX for more upstream mineral, oil and gas listings through the introduction of new mainboard rules for this sector last year.

There is also strong demand for such listings. "The oil & gas sector and its associated support services industries seem to be a favourite amongst investors currently," noted DBS head of capital markets Tan Jeh Wuan. Another source of listings might come from China, especially in the second half of the year.

SGX had in November announced a direct listing framework for Chinese companies, in collaboration with China's stock market regulator China Securities Regulatory Commission.

While IPOs have resumed in China this year after a freeze since November 2012, the large backlog means that companies which want to raise funds quickly might look at overseas exchanges such as Singapore, said Deloitte chief of operations for clients and markets Ernest Kan.

Excluding 50 that are expected to be approved for listing by end January, some 672 companies remain in the IPO queue in China, according to Deloitte.

Investor confidence in Chinese listings remains weak, but "I am hopeful that the SOEs (state-owned enterprises) will be the first line of targets," said Mr Kan. "Those who had problems in the past are not SOEs, they are private companies. The SOEs are different and (they) will come under the care of China."

The first Chinese listings could come in the second half of this year, or early next, he added.

The IPO market has gotten off to a rousing start, with EuroSports Global, the distributor group behind the Lamborghini and Alfa Romeo brands, first off the starting block. The firm saw its shares finish at 31.5 cents in its trading debut on Friday, 12.5 per cent above its offer price of 28 cents.

In all, four IPOs are expected to take place this month, compared with only one by Logistics Holding in January last year.

Mr Kan sees a good outlook for the IPO market this year, as the bond market would eventually become more expensive for companies to raise funds from as interest rates rise. "That is good news for the equity market," he said.

MARKETS DIGEST

MARKETS

	Weekly	Change
ST INDEX	3,147.33	+3.46
KL COMP	1,813.01	-13.60
NIKKEI 225	15,734.46	-177.60
HANG SENG	23,133.35	+287.10
SET INDEX	1,295.41	+39.96
JAKARTA COMP	4,412.23	+157.26
MANILA COMP	5,987.09	+144.21
SEOUL COMP	1,944.48	+5.94
SHENZHEN B	845.17	+2.17
MUMBAI IND	21,063.62	+305.13
DOW	16,458.56	+21.51
NASDAQ	4,197.58	+22.92
S&P 500	1,838.70	-3.67
FTSE 100	6,829.30	+89.36

PRIME RATES

SINGAPORE	5.38
MALAYSIA	6.55
HONG KONG	5.00
INDONESIA	14.709
TAIWAN	5.036
JAPAN	1.475
KOREA	9.33
BRITAIN	0.50
US	3.25
CANADA	3.00
SWITZERLAND	0.50
INDIA	14.75

Source: Bloomberg

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FOREX

	US$	S$
US$ (S$ per US$)	–	1.272
£ (US$/S$ per £)	1.632	2.076
EURO (US$/S$/E)	1.360	1.730
Foreign currency per US$		S$
YEN	104.40	82.00
RM	3.297	2.591
HK$	7.755	6.095
BAHT	32.85	25.82
RUPIAH	12,097	9,507
RENMINBI	6.050	4.755
INDIAN RUPEE	61.41	48.26
A$	1.135	0.892
NZ$	1.206	0.948

Not time yet to relax cooling measures: CEOs

Property market hasn't quite stabilised, say industry leaders

By **JAMIE LEE**
leejamie@sph.com.sg

[SINGAPORE] Despite a drastic drop in home sales and sliding home prices, cooling measures for the property sector should not be rolled back just yet, say CEOs and industry-group leaders polled by *The Business Times*.

Latest figures show home sales falling to their lowest since January 2009, while URA's overall private housing price index dipped 0.8 per cent over the quarter in Q4, against a 0.4 per cent rise in Q3.

Still, it may be premature to say the property market is stabilising, according to contributors to BT's "Views from the Top" column published today.

"More time is needed to assess that the cooling measures have indeed sustained their objective of managing property speculation," said Max Loh, country managing partner at Ernst & Young.

Anecdotal evidence also suggests that demand for property remains hot. Lim Soon Hock, managing director of boutique corporate advisory firm Plan-B ICAG Pte Ltd, says: "If the frenzy at launches is anything to go by, the cooling measures should stay."

Prices are also still more than 50 per cent higher compared with 2009, points out Toby Koh, group managing director of Ademco Security Group.

Still, market watchers applaud the policy tools that have been wielded by the government.

Notably, the implementation of Total Debt Servicing Ratio (TDSR) has not only proved to be an effective curbing measure but has also shown that, to a large extent, low-cost financing has been a catalyst for property purchases, Mr Loh said.

The TDSR rule was introduced by the Monetary Authority of Singapore in June; it requires banks to take into account a borrower's total debt obligations when granting property loans. A borrower's monthly total debt repayments cannot exceed 60 per cent of his gross monthly income.

Key points: *TDSR has been effective; gradual removal of measures later this year could be necessary; S'pore risks losing out to competing countries.* PHOTO: REUTERS

"With interest rates set to rise, continuing with the TDSR will help to promote financial prudence among both genuine homeowners and speculators," Mr Loh added.

Yeoh Oon Jin, executive chairman of PwC Singapore, noted that cooling measures take time to work through the property market. "Too much flip-flopping in implementing and withdrawing cooling measures in a short period of time may cause instability and undermine confidence in the market," he said.

Other measures rolled out over seven rounds of regulatory tightening include lower loan-to-value limits and a stiffer mortgage servicing ratio. Foreigners buying residential properties have also been paying an additional buyer's stamp duty, or ABSD, of 15 per cent since early last year, up from 10 per cent.

Some market watchers support the gradual removal of certain cooling measures later this year.

"TDSR holds the key and should stay as buying cannot be speculative, risky and dangerous," says David Leong, managing director of recruitment firm PeopleWorldwide Consulting Pte Ltd. "The ABSD should be systematically unwound and removed to restore buying for investors who can afford to hold for the middle to long term."

Some are also wary of oversupply, especially with global demand shifting overseas. Tan Tiong Cheng, executive chairman of Knight Frank, says: "Global liquidity is shifting back to the US and Europe, with investors changing strategies and seeking overseas properties.

"Coupled with a tighter immigration policy and a high supply of completed homes by 2016, future demand for homes could be muted and prices could correct more than expected. Tweaking cooling measures from the second half of this year in anticipation of medium-term risks could be necessary."

And, while some note that the cooling measures have curbed the excessive inflow of foreign money, others say Singapore runs the risk of losing business to competing countries this year.

"In 2014, savvy investors will look beyond Singapore's shores to profitable overseas property investing, with options such as buy-to-let hotel investment in key tourism hotspots such as Phuket being far more attractive than here at home," says Chris Comer, CEO of Castlewood Group.

☛ **Views from the top, Pages 10-11**

THIS WEEK'S TOPIC

How effective have the various property measures (since 2009) been in cooling the market? Is it time to start unwinding some of the measures, and if so, which ones, when and why?

Time to relax property measures?

David Leong
Managing Director
PeopleWorldwide Consulting Pte Ltd

THE government has implemented seven rounds of measures to cool demand and expand supply so as to moderate the increase in housing prices. The latest measure and game-changer is the TDSR framework introduced in June 2013, and it finally took grip on the slippery slope. While these measures, especially the TDSR, have dampened speculative buying, the onslaught of new supply in 2014 may cause prices to soften further. The cooling measures have dampened foreign demand and reduced speculation. When the supply side of the equation stacks up, there may be a price drop with not enough buying interest to mop up the excess units.

The ABSD, on top of the existing Buyer's Stamp Duty, is a huge deterrent. The reality we face is that interest rates are extraordinarily low now but in 2014 and 2015, globally and in Singapore, rates will rise. With the cooling measures, there may be many unsold units and depressed prices and sentiment.

If the momentum of falling prices and sentiment continues, it may not bode well for the property market. To give life to our property market and maintain a sustainable and healthy take-up rate, the government may need to unwind some measures to avoid a more serious correction in prices further down the road.

TDSR holds the key and should stay as buying cannot be speculative, risky and dangerous. The ABSD should be systematically unwound and removed to restore buying for investors who can afford to hold for the middle to long term.

There is no single measure or silver bullet that will solve the housing problem. The government does require a mixed basket of measures. The secret recipe is to integrate and calibrate constantly so that the temperature is just right.

in interest rates due to the US Federal Reserve's tapering.

Anton Ravindran
CEO and Founder
Rapidstart Pte Ltd

ACCORDING to reports, URA estimates that nearly 95,000 private apartments will become available over the next five years and another 100,000 HDB apartments will hit the market during the same period. In addition, more resale units will likely be in the supply pipeline as the window for the Seller's Stamp Duty (SSD) begins to expire. This expected increase in supply may significantly exceed demand, leading to a decline in occupancy rates, rentals and property prices.

The expected rise in interest rates will also likely add more units to a growing sales supply. I'm sure the government is fully aware of market developments and is taking the necessary measures to calibrate supply and to bring about market equilibrium again, and ensure that housing remains affordable for all Singaporeans.

Sean Tan
General Manager
iProperty.com Singapore

IF housing affordability for the average Singaporean is the objective of the various cooling measures, then no, that has not yet been achieved. What we are seeing right now is a five-year low in sales volumes, with no or very slight price declines. Developers are delaying project launches, while existing homeowners are withdrawing their properties from the market. That means fewer housing units for sale, which is unlikely to lead to lower prices.

There could, of course, be more supply – private and HDB units – coming into the market this year and next.

procession at yesterday's Thaipusam festival, which honours the victory of deity Lord Murugan over demons.
ST PHOTO: MUGILAN RAJASEGERAN

Lai, an assistant director at the MDA, has been suspended. He remains in remand.
ST PHOTO: WONG KWAI CHOW

MOM hires firm in India to verify education certs

Bid to spot work pass applicants who lie about qualifications

By TOH YONG CHUAN
MANPOWER CORRESPONDENT

IN AN unusual move, the Ministry of Manpower (MOM) is turning to an overseas firm to ferret out foreigners who lie about their qualifications in work pass applications.

Last month, the ministry hired Dataflow Services (India) – a firm in New Delhi – to conduct random checks on education certificates and employment history declared by Indian nationals working in Singapore.

Even marriage and birth certificates are scrutinised, The Straits Times has learnt.

When contacted, the MOM said that although it is the employer's responsibility to ensure that the documents in work pass applications are genuine, the ministry will use "independent verification channels" like Dataflow to conduct its own random audits.

The latest move is part of a crackdown by MOM on the use of false educational certificates in such applications after the law was changed in 2012 to make it a standalone offence.

Applicants from India are not the only ones targeted. Since February last year, employers who submit tertiary certificates from China when applying for work passes for foreigners have to show proof that the paper qualifications are authentic.

In 2012, the MOM prosecuted 43 foreigners in court for lying about their academic qualifications. From January to June last year, 28 foreigners were convicted of similar offences.

Foreigners who submit fake educational certificates when applying for a work pass can be fined up to $20,000, jailed for up to two years, or both. Employers involved may also be barred from hiring foreign workers.

Dataflow said on its website that it helps clients ensure that the staff they hire are qualified and competent. "We identify fraudsters and unwanted professionals by verifying their qualifications and checking individuals against proprietary database and international watch lists."

When contacted on the phone, a staff member confirmed it offers "education and background verification" services and its clients include firms and individuals, before hanging up the phone.

According to a source, Dataflow was hired on a one-year contract and it is expected to conduct 500 to 600 checks a year.

The firm cannot take more than four weeks for each check and is required to provide details to the MOM on the process it undertakes to conclude whether the certificate is real or fake. The cost for each check is about $100.

Recruitment firms support MOM's move. Said Mr David Leong, managing director of recruitment firm PeopleWorldwide Consulting: "If we don't do this, fraud by employers will only increase because they may think that MOM is not doing sufficient audit checks to make sure that fake cases are detected and eliminated."

Mr Zainudin Nordin, chairman of the Government Parliamentary Committee for Manpower, said the move will also ensure that the foreigners working here are suitably qualified. "At the end of the day, we want to ensure that the people we bring in are of a certain quality and can add value to our country."

tohyc@sph.com.sg

S'pore monitoring health of Korean construction giant

By CHRISTOPHER TAN
SENIOR CORRESPONDENT

THE Land Transport Authority (LTA) and the National University of Singapore (NUS) are among organisations here that have started to monitor closely the financial health of Korean construction giant Ssangyong Engineering & Construction (E&C).

They have started, for example, to scrutinise the timeliness of payments to Singapore subcontractors and suppliers of the Korean company.

This is because Ssangyong E&C has been put under court management back home in South Korea, sparking fears of delays to several multimillion-dollar infrastructure projects in Singapore.

The cash-strapped company, which obtained protection from creditors last month, is building the Yale-NUS College and a sprawling mixed-use development project in Bedok, apart from undertaking various projects for the LTA. These include changes to surface roads above the Marina Coastal Expressway (MCE), and two stations along MRT Downtown Line 2 as well as adjoining tunnels.

An LTA spokesman told The Straits Times yesterday that it had "put in place several precautionary measures to safeguard the project completion" including "close monitoring of payments to sub-contractors and suppliers".

"There is no sign of slowing down in the progress of works," she noted, but added that LTA will continue to monitor "Ssangyong E&C's financial health closely".

Downtown Line 2 suffered a six-month delay when one of its main contractors – Austrian builder Alpine Bau – filed for insolvency last June.

The line will now open in mid-2016, instead of late 2015. If Ssangyong E&C halts work, there will likely be further delays to the line, which links the Bukit Timah corridor to Marina downtown.

The Yale-NUS College is one of the projects undertaken by Ssangyong. NUS is monitoring the timeliness of its payments to subcontractors here. PHOTO: NUS

Meanwhile, NUS is also keeping close tabs on developments.

A spokesman said: "Ssangyong E&C has assured us that they do not anticipate any impact on the completion of the new campus of Yale-NUS College."

When contacted yesterday, Ssangyong E&C's Singapore office said "our projects will still keep going".

Mr Yoo Byung Wook, its account manager here, however admitted that there may be some delays in payments to suppliers and sub-contractors.

This is because all payments have to be approved by its head office in Seoul since the company is under judicial management.

"Last time, we can make payments here. Now, we need to get head office approval first," he said. But he maintained that there is "no funding issue", and is confident projects here will be completed.

Yesterday, Seoul's Yonhap News Agency quoted the company as saying that its chairman Kim Seok Joon had agreed with the Singapore Government to continue with projects here.

Like many big builders, 37-year-old Ssangyong E&C is reeling from a downturn in the construction sector in several markets.

The Straits Times understands that its projects in Singapore account for the bulk of its overseas work in dollar value. Its Downtown Line 2 and Yale-NUS projects alone are worth about 1 trillion Korean won (S$1.2 billion).

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TopStories

Many a slip between pay and payslips

BY ADRIAN LIM

SALARY disputes, involving employees not being paid for overtime work, or not receiving adequate Central Provident Fund (CPF) contributions from their companies, may be resolved more effectively in the future.

This is thanks to new legislation which may kick in over the next two years, requiring all employers to issue their workers with payslips that contain an itemised breakdown.

Such transparent payslips will list an employee's basic salary, overtime pay, additional payments, allowances, deductions and his employer's CPF contributions, according to a set of guidelines released yesterday.

These guidelines were developed by the Ministry of Manpower (MOM), the National Trades Union Congress and the Singapore National Employers Federation, following consultations with stakeholders.

MOM said it has received feedback that many small and medium-sized enterprises (SMEs) – such as mom-and-pop stores and hawkers – would find the issuing of such payslips challenging. The guidelines are aimed at helping these businesses prepare for the impending change.

"MOM's intent is to eventually mandate the issuance of payslips within the next two years," the ministry said.

Mr Mark Hall, vice-president and country general manager of Kelly Services, said this is "a step towards matching international human-resource practices", adding that such laws already exist in countries like Britain.

MP Zainal Sapari, who sits on the Government Parliamentary Committee for Manpower, said that without an itemised payslip, it is difficult for employees to know what they are actually being paid for.

"It's possible that employers might have underpaid them in terms of overtime payment, or for working on rest days or public holidays," he noted.

Mr David Leong, managing director of recruitment firm People-Worldwide Consulting, said itemised payslips will address the plight of those in the "bottom layer of rank-and-file jobs".

Casual or part-time workers, like waiters working at hotel banquets, for example, are often not issued payslips and go "unaccounted" for in companies, Mr Leong explained. Because of this, these employers may be able to avoid making CPF contributions for these workers.

He added that some companies may also "inflate" the salaries they declare for their foreign workers, so that they meet MOM's foreign-manpower hiring policies. Without payslips, "unfair" deductions for housing and transport can later be made to lower the actual wages paid.

A coffee-shop owner who declined to be named said that some workers would rather not have payslips, so they can receive a larger component of cash in their wages, rather than see it go to their CPF account.

Mr Kurt Wee, president of the Association of Small and Medium Enterprises, expects businesses to adapt to the guidelines in the next 12 to 18 months, well within MOM's timeframe, but he noted that smaller firms may face challenges.

By April, companies will be provided with simple payslip booklets, downloadable templates and funding support for companies to develop customised solutions.

adrianl@sph.com.sg

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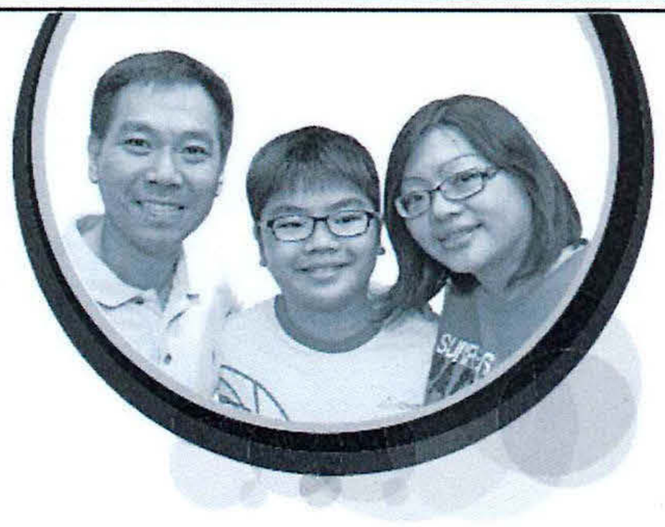

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- Juliana Lim, mother of Darren Ke Ee Chong

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26 Jan (Sun)	1.30pm - 4.30pm
08 Feb (Sat)	1.30pm - 4.30pm

Personal Assessment/Coaching (2hr)	
16 Jan (Thu)	5pm OR 7pm
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City Harvest trial resumes

THE former finance manager of megachurch City Harvest, Serina Wee, was the first of the six defendants to arrive at the Subordinate Courts yesterday morning.

Wee is among the church leaders who are on trial for allegedly misusing millions of dollars belonging to the church. They face varying counts of criminal breach of trust.

The third tranche of the high-profile trial started yesterday, with queues starting noticeably later this time round, as City Harvest Church members started streaming in after 6am.

During the first two tranches, members had turned up to queue for passes to observe court proceedings from as early as the night before.

The court heard yesterday that information about alleged sham bonds at the centre of the trial had been kept from the auditor in charge of the firm issuing the bonds, as Ms Tiang Yii, a partner at auditing firm Baker Tilly TFW, took to the stand.

THE STRAITS TIMES

SHE'S BACK: Former City Harvest finance manager Wee was the first of the six defendants to arrive at the Subordinate Courts yesterday. PHOTO: THE STRAITS TIMES

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11好心人凑50万帮助成绩差学生开餐厅

▲丁纪瑛希望通过Crossings Cafe，为成绩差的学生提供就业机会。

▲在Crossings Cafe工作的17岁男生：（左起）黄永顺、郭俊安和汪志明。

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11好心人一起凑50万元开西餐厅，要扶成绩差的学生一把，先提供工作，再用盈利资助他们继续提升技能。

在滑铁卢街的Crossings Cafe，是一间非常特别的西餐厅，是前年成立的社会企业Crossings Social Ventures的首个项目。

“投资者”由11名26至60岁的天主教徒组成，包括退休者和专业人士。

董事局主席丁纪瑛（59岁，退休IT董事）说：“我们不期望取得回报，只希望做善事回馈社会。”

餐厅目前聘请了3个来自职业培训学校Assumption Pathway School的毕业生。

“他们的小六会考成绩差，在职业培训学校学习谋生的一技之长，但担心他们17岁毕业后很难找到工作，所以我们筹集资金办餐厅，帮助他们。”

丁纪瑛说：“餐厅所有盈利都会用在慈善事业上。如果这些孩子工作一段时期后希望继续提升技能，我们将提供资金援助。我们也有可能把部分餐厅盈利，用来造福其他社会上有需要的群体。”

和父母、哥哥住在租赁组屋的黄永顺（17岁）是其中一名受惠者。他说：“能在这里当服务生很开心。我的学历不好，很难在外面找到好工作。”

对调制花式咖啡非常有兴趣的黄永顺，希望能借助餐厅的力量去完成相关课程，成为花式咖啡师。

丁纪瑛说：“餐厅上月25日开业，反应热烈。接下来我们会继续和职业培训学校合作，让有兴趣的学生来实习，甚至在他们毕业后聘雇他们。”

遇紧张打碎杯 遇急躁顾客

初来乍到，学生服务生遇上急躁顾客，会紧张得打碎玻璃杯！

汪志明（17岁）当Crossings Cafe服务生前，在职业培训学校餐厅实习了9个月。但他说，加入Crossings Cafe后才真正体会到餐厅服务生的工作。

“以前顾客都知道我们是实习生，特别有耐心。但到这里用餐的都是真正的顾客，对我们的要求自然会更高，当然也会出现坏脾气顾客。”

他坦承刚开始上班时非常不习惯，好几次因为太紧张而打碎玻璃杯。

“不过经理耐心地给予指导，让我掌握新环境，能处理端盘、洗碗甚至是收银的工作了。”

圣诞节刚开幕

无性无爱却分不开 30受访女上班族12个有‘办公室老公’

吴若仪 报道
gohry@sph.com.sg

无性无爱却离不开他，30名受访的狮城女性上班族中，12人坦承有“办公室老公”！

34岁的公关经理安洁琳说，如果没有“办公室老公”大卫，不知要怎么过。对她来说，大卫不只在工作上给她全力支持，在她心情不好时会逗她开心，还会听她发牢骚。

他们基本上是分不开的，除了是工作的亲密伙伴，多数时候也一起吃饭。“我每天早上都期待看到他。他会让我笑。”

他们忠于对方，关心对方，就像夫妻一样，但他们没有性爱。“我知道谣传我们可能上过床，但那不是真的。”

她已有交往多年的男友，而37岁的大卫已结婚3年。

不少受访的狮城女性上班族坦承，有个“办公室老公”。（图／互联网）

有办公室老公的职场女性不算少，本地女性杂志《Her World》的小调查发现，30名受访者中，12人坦承有办公室老公。

在7天24小时的工作文化中，由于见同事多过见家人，更易出现办公室老公。

39岁的经理莱丝丽，就常找她的办公室老公；工作上一不开心，就会冲进他的办公室。

“虽然有很多同事，但我只相信他，他就像家人一样。”

29岁的嘉乐玎也说，她的办公室老公常和她工作到很迟，对方还教她如何争取出位升职。他们都是单身，但对方的女友并不因此吃醋。

也有人说，办公室老公在她生病时帮她完成项目，还把功劳给她。

可以说，对一些女人来说，办公室老公就是职场上的心灵依靠，对方会无条件的给予扶持。

辅导员饶美丽认为，女职员应与“办公室老公”分清界限，以免婚外情。（图／档案照）

辅导员：避免婚外情 别分享家事

辅导员表示，为免演变成婚外情，别与“办公室老公”分享家事！

飞跃家庭服务中心的辅导员饶美丽受访时说，同事在工作环境产生感情并非不正常。

“在同样的工作环境，可能日久生情或对很多事起共鸣，于是会在工作上互相帮助。”

她说，但要避免演变成婚外情，需遵照3个原则。

“首先女同事可避免分享家事，比如不要向男同事投诉男友的缺点，第二，凡事要划清界限，最后要加强和丈夫或男友的感情。”

人力专家：要公私分明

梁昌国说，只要公私分明，应该不会有太大影响。（图／档案照）

人力专家表示，“办公室老公”和办公室恋情都不少，上司应让他们知道自己的职责。

人力资源公司仁立国际执行董事梁昌国说，一些企业可能担心职员在办公室搞感情，会在工作上，尤其是金钱方面出问题。

他说：“感情很容易使人做错事，但只要划清界限，公私分明，大家不应该排挤。”