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AHEAD OF THE CURVE

SINGAPORE MANAGEMENT UNIVERSITY
LEE KONG CHIAN SCHOOL OF BUSINESS

YEAR IN REVIEW ACADEMIC YEAR 2016-2017



Lee Kong Chian
School of
Business

SMU 2025 Vision

To be a great and iconic global-city university in Asia that excels in tackling the world's complexities and impacting humanity positively and producing leaders of tomorrow through its transformative education and multi-disciplinary research to provide insights in solving these problems.

Our Mission

We create business knowledge, and nurture keen minds to lead organisations and serve society.

Our Values

Commitment
Integrity
Responsibility
Collegiality
Leadership
Excellence

Accreditations and International Memberships



BEING IN THE NOW ISN'T ENOUGH ANY MORE; WE NEED TO BE THE FUTURE. AT THE LEE KONG CHIAN SCHOOL OF BUSINESS, STAYING OUT IN FRONT IS OUR WAY OF PUTTING OUR STAFF AND STUDENTS AT THE CUTTING EDGE OF RESEARCH AND TEACHING.

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SMU-X bridges companies and students to engage real-world problems with fresh perspectives

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New Analytics tracks prepare students for an ever-changing job market



69 KYOTO UNIVERSITY

LKCSB signs an agreement with Kyoto University to exchange students, faculty and research information



INTRODUCTION

DELIVERING RESULTS

The Lee Kong Chian School of Business (LKCSB) has been producing industry-ready graduates, cutting-edge research and valuable consulting services ever since the Singapore Management University was founded in 2000. The oldest of the six schools at Singapore Management University, we have played a critical role in making the university one of the top in Asia. The school's Executive Master of Business Administration, the Master of Science in Wealth Management and the Master of Science in Applied Finance programmes are ranked among the top 10 in Asia and top 50 worldwide. As it approaches its second decade, LKCSB continues to consolidate its reputation as it relentlessly rises up the ranks of the top business schools in the world.



MAKING AN IMPACT ON SINGAPORE, ASIA AND THE WORLD

In just 17 years, the Lee Kong Chian School of Business (LKCSB) has established itself as a world-class business school, winning accolades globally.

LKCSB was founded with the mission to not only create business knowledge, but also to nurture keen minds to lead organisations and serve society. Today, we are proud that our programmes are recognised not only for their intellectual rigour, but also the ability to produce graduates that go on to make a difference in their industries and communities. Our mainstay Bachelor of Business Management (BBM) programme has been recognised for producing graduates with good business acumen as well as a global perspective. The average monthly salary of our BBM graduate is now around \$3,500 and 85% received full-time job offers before graduation. Similarly, our postgraduate programmes are among the best in the world as ranked by the Financial Times (FT). The School's academic excellence is supported by the depth and rigour of its research. The globally referenced University of Texas (UT) Dallas Rankings for business school research ranks LKCSB 3rd in Asia and 40th in the world for research excellence.

This reputation for excellence has laid the foundation for the School to build strong partnerships and alliances with other top tier business schools, regionally and globally, that benefit our students and our faculty. Our growing reputation helps the school attract talented faculty, researchers, and professional staff, as well as undergraduate and postgraduate students. We have about 4,000 students across programmes as well as over a hundred full-time faculty members with postgraduate degrees from renowned universities such as Cornell, Harvard, INSEAD, Cambridge, Stanford and Yale.

Last year was very busy for us, and I am pleased to announce that our efforts have been recognised. For accreditation, we benchmarked ourselves against international best-in-class standards in two in-depth assessment processes, and achieved strong validation that we are on the right track towards global excellence. In 2016, we earned a five-year reaccreditation from both the Association to Advance Collegiate Schools of Business (AACSB), the longest serving global accrediting body for business schools, as well as the

European Foundation for Management Development through its European Quality Improvement System (EQUIS). For both accreditations, the School had the distinction of being one of the youngest schools in the world to be accredited and we are honoured to receive reaccreditation, reaffirming our strong value proposition and our positioning in the ranks of leading business schools around the world.

Our programmes continue to thrive in a competitive global environment where business schools face declining enrolment. We are growing steadily with ambitious expansion plans, and the School is well positioned to make an impact on Singapore, Asia and the world. We are laser-focused on our ambition to be the best business school in Asia. To continue building on our foundation of excellence, we plan to further differentiate our student experience as well as continue innovating pedagogically. To achieve this, we will:

- a) Strengthen our relationships with the business communities and the public sector;
- b) Step up regional faculty visits and partnerships to neighbouring countries including Japan, Taiwan, Korea, Indonesia, Thailand, Vietnam, Malaysia, Philippines, India and China;
- c) Develop a targeted exchange/partnership;
- d) Build alumni relationships and
- e) Expand corporate partnerships

We are proud of the entrepreneurial spirit of the School, and look forward to continue innovating in our journey to become the top business school in Asia. We look forward to continue developing future leaders of industry who also act in service of society.

EDMUND LIN
CHAIRMAN, ADVISORY BOARD



WELL UNDERWAY: OUR JOURNEY TO BECOMING ASIA'S BEST BUSINESS SCHOOL

The Lee Kong Chian School of Business (LKCSB) is the founding school of Singapore Management University (SMU), and is now in its 17th year. With nearly 4,000 students, the business school remains the largest school at SMU and also its flagship programme. It is the youngest business school to be featured in the Financial Times Global Top 50 for the quality of its teaching programmes. It is also the youngest to appear in the Global Top 50 for research productivity of its faculty in the University of Texas (UT) Dallas rankings. For a school founded in the new millennium, LKCSB has done phenomenally well!

Our goal is to be Asia's Best – by serving its students, alumni and the broader stakeholder community that supports it. This is our first ever annual review, and we thought it's about time that we did more to feature the accomplishments of our students, faculty and staff, corporate, university and public sector partners, and our growing alumni supporters.

ASIA'S BUSINESS SCHOOL

The bedrock of any successful business school is the high quality education and the transformational opportunities it provides. This year, we reaffirmed our educational standards with reaccreditation from the Association to Advance Collegiate Schools of Business (AACSB) and European Quality Improvement System (EQUIS) for another five years. Their assessments of our education process and delivery should make us proud. Both accrediting bodies renewed us with no conditions attached, and endorsed us for a strong faculty and innovative teaching and learning. More importantly, they confirmed our strategy and the steps we need to take to be the Best Asian Business School.

Simply stated, to be the best we need to make three fundamental changes. First, we need to fully embrace our Asian identity and to develop teaching and research content that is uniquely Asian. We need to become experts on Asia and ASEAN business so that we can become the thought leaders in this region and be sought after by our corporate, policy, and university partners. Our students will become known for having a deeper understanding of Asia and ASEAN business while benefitting from their global perspective.

Second, we need to develop research with impact, where the questions we ask have relevance for business in Singapore and the world, and to work with businesses and policymakers in co-developing these research agendas. Our research outputs are the best they have ever been – we are now ranked 40th in the world for quality research outputs and 1st in Singapore (2016 UT Dallas Global Rankings). The next stage of our transformation is to channel that research creativity and enterprise to solve important issues for the region.

Third, we need to become even better at delivering a transformational student experience through new content, global immersion, blended learning environments, curricular flexibility, and career opportunities. The skills and capabilities required of new graduates are changing, and we have to adapt to ensure that our students graduate with the capabilities needed for success today and well into the future.

GLOBAL REPUTATION

While building a great business school, we are also working hard to enhance our global reputation. In this review, you will see exemplars of our research and teaching that have garnered global awards.

Our postgraduate business programmes are among the best in the world. Our Master of Science in Wealth Management programme was ranked third in the world and first in Asia in the Financial Times (FT) Global Masters in Finance Post-experience Ranking 2016. Our Master of Science in Applied Finance programme was ranked fourth among Asian business schools in the FT Global Masters in Finance Pre-experience Ranking 2016. No other Singaporean institution made the cut. According to the Financial Times, we were also the first school to feature in both the pre-experience and post-experience rankings, and we were the highest-positioned new entrant.

Our Executive Master of Business Administration (EMBA) programme has done exceptionally well. We are ranked 32nd globally in the FT Executive MBA Ranking 2016, up four places from 36th position the year before. This is the second

time that we have made the Global Top 50, in only our second year of qualifying for the ranking. Our EMBA graduates commanded, on average, a salary of around US\$311,500, making them the sixth best-paid EMBA graduates in the world, and the highest paid in Singapore.

STRONG UNDERGRADUATE PROGRAMME

A strong and vibrant undergraduate programme is the core engine of the business school. When you walk around campus, you can see the energy and enthusiasm of our students. Whether it is curricular or co-curricular, there is a lot going on at any one time!

Our students and graduates embody the spirit of entrepreneurship, innovation and the willingness to change, all of which are educational elements emphasised by the Committee of Future Economy in their recent report. Our Bachelor of Business Management (BBM) entrepreneurs include Pauline Ng, who started Porcelain, The Face Spa and was featured in the Straits Times in January this year. Aaron Er, a BBM undergraduate and student trainer of the Citi-SMU Financial Literacy Programme for young adults, wrote a piece explaining the significance of fintech for the Business Times in January this year as well.

Our pedagogy is designed to produce BBM students who are competent and confident, articulate and globally-minded. Because of these efforts, our BBM graduates fared well in the job market despite market conditions. The average monthly salary of our BBM graduate is now around \$3,500 and 85% received full-time job offers before graduation. Our students are highly sought after by our business partners and recruiters.

Through new courses, tracks and majors, LKCSB will continue to differentiate and position ourselves as a leading and forward-looking business school, both locally and internationally. Last year, we developed new Analytic tracks in our Finance, Marketing and Operations Management majors. In addition, we also developed a new Retail and Services Management track. These new tracks were added following industry feedback and are aimed at helping our students to be future-ready as they enter the job market.

We also launched an Entrepreneurship Major last year that has been very well-received. The major's Practicum course offers exciting opportunities for startup experience and has attracted much interest among students. Collaborations between the Entrepreneurship Major, SMU Ventures, and the Eagles Inc. student clubs are progressing well.

The business case club, Cognitare, was the first runner-up in the Audi Global Case competition last year, the first runner-up in the Heavener International Case Competition this year, and took first place in this year's RSM Star Case Competition. Our students were also regional and national champions at the 2017 Chartered Financial Analyst (CFA) Research Challenge and one student team was the second runner-up in the inaugural NC State Grand Business Challenge 2016. Another major win was notched by Team Epiphany who emerged as the winners of the 2016 L'Oréal Brandstorm Campus National Final.

An innovative leadership initiative with Procter & Gamble launched in September 2017. This undergraduate year-long leadership certificate programme infuses practical, real-time industry training across brand, innovation and product development, and international leadership to select students. The programme includes P&G student mentorships and local and overseas internships.

GROWING POSTGRADUATE PROGRAMMES

Our postgraduate programmes are attracting more higher-quality students. Cumulatively, enrolment in all programmes grew from 520 in Academic Year 2015/16 to 731 in Academic Year 2016/17. Postgraduates who have completed their education have also managed to find work at a significantly higher rate than before.

Our next goal is to focus on introducing more blended courses for our postgraduate programmes, as well as adding tailored opportunities via electives and tracks on programmes. This is in addition to our continued push to have more project-based learning (SMU-X) courses as well. All programmes will undergo a revamp, adding flexibility and renewing their

THROUGH NEW COURSES, TRACKS AND MAJORS, LKCSB WILL CONTINUE TO DIFFERENTIATE AND POSITION OURSELVES AS A LEADING AND FORWARD-LOOKING BUSINESS SCHOOL, BOTH LOCALLY AND INTERNATIONALLY.

content. The General Management suite is expected to be the first to implement these changes.

We are developing new projects with top global business schools, making us the School of reference in Asia. 2017 will also see our Masters in Management ranked for the very first time.

Curriculum-embedded industry engagements continue to truly impact students. In June 2017, Bank of America Merrill Lynch (BAML) executives delivered a five-day "summer school" on topics ranging from emerging markets rates and Forex to structuring to distressed debt.

In August 2016, we recruited 16 new Doctor of Philosophy (PhD) students, eight of whom were Singaporeans or Permanent Residents. This also represents an increase in the enrolment rate of Singaporeans compared to the previous year. The PhD students work in core areas that support the research focus of the School.

WORLD-LEADING FACULTY AND RESEARCH

Having world-class faculty and thought leaders to inspire, teach and mentor students are the bedrock of any successful school. Over 2016-2017 combined, we recruited 32 new faculty members, pushing our total faculty strength to 125. Our faculty have earned their PhDs from some of the best universities in the world, and their research has appeared in the top journals, books and policy reports. Our review features some of our faculty's efforts in addressing impactful issues in business and society.

In 2016, the focus was on the integration of institutes and centres (ICLIs) with the school. The Institute of Innovation & Entrepreneurship, the Sim Kee Boon Finance Institute, the SMU-UOB Asian Enterprise Institute and the Institute of Service Excellence were aligned with the school's academic activities. Through our Institutes, we work with our partners to innovate in the financial sector, improve service delivery and excellence across industries to make Singapore a favoured destination for business, tackle growth challenges in small and medium-sized businesses, and create a new generation of entrepreneurs.

THANK YOU!

We could not have achieved these milestones without the generosity, support and commitment of our friends, alumni and partners. Your commitment to making the Lee Kong Chian School of Business a global leader has brought us here. In this review, we look back at the 2016-2017 academic year and its accomplishments. Thank you, we are ever so grateful for your continued support. Let's make LKCSB Asia's Best!



GERARD GEORGE
DEAN, LEE KONG CHIAN SCHOOL OF BUSINESS

ADVISORY BOARD



CHAIRPERSON

Edmund Lin

Partner and Director,
Global Head of Financial Services
Bain & Company

Edmund Lin joined Bain & Company's San Francisco office in 1990 and relocated to Singapore in 1994 to help found the global consultancy's Southeast Asian practice. In 2010, he was appointed Bain's Global Head of Financial Services. He has served on the SMU Lee Kong Chian School of Business Advisory Board since 2004 and joined the SMU Board of Trustees in 2013.



Simon Cooper

Chief Executive, Corporate
& Institutional Banking
Standard Chartered Bank

Simon Cooper joined Standard Chartered Bank as CEO, Corporate & Institutional Banking in April 2016. He joined the bank from HSBC where he held a number of senior roles, including Group Managing Director and Chief Executive of Global Commercial Banking, CEO of HSBC Middle East and Africa, CEO Korea and Head of Corporate and Investment Banking, Singapore.



Maureen DeRooij

Chief Executive Officer Asia-Pacific
ABN AMRO Bank

Maureen DeRooij is the CEO Asia-Pacific for ABN AMRO Bank and is based in Singapore where she also is Country Executive. ABN AMRO Bank's business in Asia-Pacific includes corporate advisory, structured debt solutions and financial markets. The bank also has clearing operations in Tokyo, Hong Kong, Sydney and Singapore. She previously worked for Standard Chartered where she was Group Chief Operating Officer for the wholesale bank's client business covering 50 countries.



Matthew Driver

Executive Vice President, Global
Products and Solutions, Asia Pacific
Mastercard Asia Pacific Pte Ltd

Matthew Driver has responsibility for Core Products, Emerging Payments & Digital Platforms, Processing Services, Mastercard Advisors, as well as Marketing and Communications in the Asia-Pacific. Prior to his current role, he was most recently the president of Southeast Asia, and has held a range of senior roles at Mastercard in both Singapore and London. He has over 26 years of experience in banking, payments and business services.



Douglas Foo

Founder and Executive Chairman
Sakae Holdings Ltd.

Douglas Foo is the Founder and Executive Chairman of Sakae Holdings Ltd., which has over 200 outlets across Asia and the United States. He continues to spearhead the Group's overall strategic direction. He has received numerous awards including Top Outstanding Young Person Award in 2002, Entrepreneur of the Year in 2002, and the Public Service Star Award in 2013.



Eugene Keith Galbraith

Deputy President Director
Bank Central Asia

Eugene Galbraith has been in his current role since 2011. His prior positions include being Vice President Commissioner of PT Bank NISP Tbk, Chairman of Asiawise.com, Managing Director of ABN AMRO Asia, and President Director of HG Asia Indonesia. He has also been an advisor to the Indonesian Ministry of Finance and as an economic planning advisor in East Nusa Tenggara Province, Indonesia.



Yasmin Aladad Khan

Executive Vice President, Commercial,
Asia Pacific; Managing Director,
Emerging Markets
DHL Express

Yasmin Aladad Khan is Executive Vice President, Commercial for Asia Pacific and Managing Director of Emerging Markets, DHL Express. She has been a member of the Asia Pacific Management Board since January 2005 and joined DHL in Malaysia in 2001. She is responsible for the overall operations in Bangladesh, Cambodia, Indonesia, Laos, Myanmar, Nepal, Pakistan, Philippines, Sri Lanka and Vietnam. She was previously Vice President at Chase Bank and Chief Operating Officer of General Electric International Operations Inc. Thailand.



Arthur Lang

Chief Executive Officer
International (Designate)
Singapore Telecommunications Ltd

Arthur Lang took over as CEO in April 2017. He was formerly the Group CFO of CapitaLand Limited. Prior to that, he was the co-head of Morgan Stanley's Southeast Asia investment banking division and the Chief Operating Officer for the Asia Pacific investment banking division. He is also a board member of the Land Transport Authority of Singapore and the National Kidney Foundation.



Vladimir Makatsaria

Company Group Chairman
**Johnson & Johnson Medical
Devices Companies, Asia Pacific**

Vladimir Makatsaria began his career with Johnson & Johnson as a cardiovascular sales representative in Russia in 1996. He was previously Managing Director of Johnson & Johnson Russia, Area Director in Eastern Europe, Vice President of Strategic Affairs for Europe, Middle East and Africa (EMEA), and President in EMEA. Prior to his current appointment, he served as Global Integration Leader for Johnson & Johnson's Global Surgery Group.



Pieter Nuboer
Vice President - Human Nutrition & Health Products, Asia Pacific
DSM Nutritional Products (DNP)

Pieter Nuboer joined DSM in 2009 and also acts as the Regional Point of Reference for the DSM group of companies in ASEAN. His international career spans more than 25 years. His previous positions include being CEO of Siam Food Services in Thailand and as VP South & SE Asia for Symrise in Singapore.



Jacqueline Poh
Chief Executive
Government Technology Agency (GovTech)

Jacqueline Poh is the founding CEO of the Government Technology Agency of Singapore whose mission is to empower a nation of possibilities through technology. She plays a leading role in the Government's Smart Nation and Digital Government initiatives. She was previously Managing Director of IDA. She was awarded the Public Administration Medal (Silver) in 2014.



Ronald Ong
Managing Director, Chairman & Chief Executive Officer and Head of Singapore Office
Morgan Stanley

Ronald Ong has been with Morgan Stanley for 18 years and has 30 years of experience as a banker. He is also a member of the Advisory Board of the Sim Kee Boon for Financial Economics, Singapore Management University; the Association Internationale des Étudiants En Sciences Économiques et Commerciales (AIESEC Singapore) and NTUC FairPrice Co-operative Limited (NTUC FairPrice).



Magesvaran Suranjan
President - Asia Pacific
Procter & Gamble Europe SA Singapore Branch

Magesvaran Suranjan has been with P&G for over 21 years - a third of that time as Vice President and General Manager leading various businesses across a variety of functions, categories, and regions. He started his career in P&G's Finance Department in the Global Headquarters in Cincinnati in the United States. He serves on the Board of Directors for the AmCham Singapore, the US-Philippines Society and the US-ASEAN Business Council.



Doina Palici-Chehab
Chief Executive Officer
AXA Insurance Pte. Ltd.

Doina Palici-Chehab has held her current role since April 2013. Prior to this appointment, she served as Reinsurance Director in AXA Germany, as Head of Group Reinsurance in AXA Global P&C in Paris (France) and as Chief Executive Officer of AXA Business Services in Bangalore (India). In 2012, she was appointed as the employee shareholder representative to the AXA Board of Directors.



Tan See Leng
Managing Director and Chief Executive Officer
IHH Healthcare Berhad
Group Chief Executive Officer and Managing Director
Parkway Pantai Limited

Dr. Tan See Leng first joined Parkway in 2004 as Chief Operating Officer of Mount Elizabeth Hospital. He was subsequently appointed Senior Vice President, International Operations and was later seconded to Pantai Holdings Berhad as Chief Executive Officer of the Hospitals Division. He became the Group CEO and Managing Director of Parkway Pantai Limited in 2011 and Managing Director and Chief Executive Officer of IHH Healthcare Berhad in 2014.



Pradeep Pant
President
Pant Consulting Pte Ltd

Pradeep Pant was Executive Vice President and President of Asia Pacific (AP) and Eastern Europe, Middle East and Africa (EEMEA) for Mondēlez International until the end of 2013. Mondēlez International consists of the global snacking and food brands of the former Kraft Foods Inc. He was previously Regional Managing Director for Asia, Africa, and the Middle East for Fonterra Brands.



Yeoh Keat Chuan
Managing Director
Singapore Economic Development Board

Yeoh Keat Chuan was appointed Managing Director in 2012. Prior to this he was EDB's Assistant Managing Director, responsible for investment promotion efforts in a number of industry sectors. He has held several Director-level positions in EDB since 2005. He joined EDB as a Senior Officer in the Industry Development Division (Chemicals) in 1994.

ORGANISATION STRUCTURE

as at 30 September 2017

Research Institutes and Centres

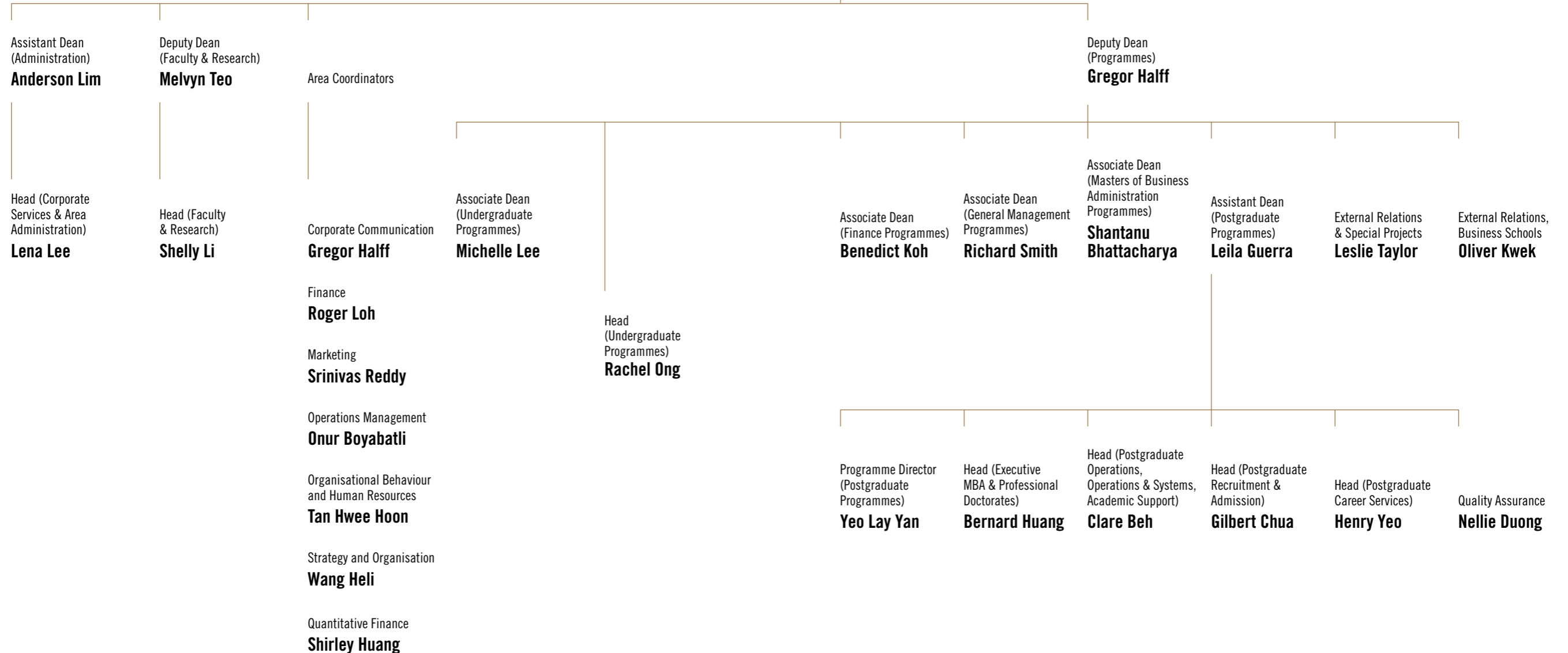
Academic Strategy and Consulting Unit **Howard Thomas**
 Centre for Marketing Excellence **Srinivas Reddy**
 Institute of Innovation and Entrepreneurship **Hau Koh Foo**
 Institute of Service Excellence **Neeta Lachmandas**
 Retail Centre of Excellence **Kapil Tuli**
 Sim Kee Boon Institute for Financial Economics **Ekkehart Boehmer**
 UOB-SMU Asian Enterprise Institute **Ang Ser Keng**

LKCSB
Advisory Board

LKCSB
Alumni Board

Dean
Gerard George

PA to the Dean
Doraseen Khoo



KEY STATISTICS

STUDENT ENROLMENT AS AT 12 SEPTEMBER 2016

3174

UNDERGRADUATE PROGRAMMES
Including SUTD-SMU Dual Degree Programme

836

POSTGRADUATE PROFESSIONAL PROGRAMMES
Including Professional Doctorate Programmes

56

POSTGRADUATE RESEARCH PROGRAMMES

UNDERGRADUATE PROGRAMMES

NO. OF STUDENTS

Bachelor of Business Management	3088
SUTD-SMU Dual Degree Programme	86

POSTGRADUATE PROFESSIONAL PROGRAMMES

Executive Master of Business Administration (EMBA)	32
Master of Business Administration (MBA)	156
IE-SMU MBA	35
Master of Human Capital Leadership (MHCL)	26
Master of Science in Management (MM)	126
Master of Science in Applied Finance (MAF)	201
Global Master of Finance Dual Degree	31
Master of Science in Communication Management (MCM)	41
Master of Science in Innovation (MI)	44
Master of Science in Quantitative Finance (MQF)	36
Master of Science in Wealth Management (MWM)	49

PROFESSIONAL DOCTORATE PROGRAMMES

Doctor of Business Administration	14
Doctor of Innovation	11
PhD in Business (General Management)	34

POSTGRADUATE RESEARCH PROGRAMMES

PhD in Business (Finance)	23
PhD in Business (Marketing)	7
PhD in Business (Operations Management)	8
PhD in Business (Organisational Behaviour and Human Resources)	12
PhD in Business (Strategic Management & Organisation)	6

SMU-TMS Asian Financial Leaders Programme (AFLP)	43
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KEY STATISTICS

GRADUATE EMPLOYMENT SURVEY 2016 FOR BACHELOR OF BUSINESS MANAGEMENT AS AT 6 FEBRUARY 2017

Overall Employment Rate

96.1%
92.4%

Full-Time Permanent Employment Rate

92.1%
84.6%

Gross Monthly Salary

Mean	Median
\$4,234	\$3,660
\$3,831	\$3,500

25 th percentile	75 th percentile
\$3,250	\$4,583
\$3,000	\$4,000

 Cum Laude and above

 Business Management

PHYSICAL FACILITIES AND LEARNING ENVIRONMENT

61
GROUP STUDY ROOMS



6
CLASSROOMS

20
SEMINAR ROOMS



LANGUAGE LABS



SIMULATED TRADING ROOM



BEHAVIOURAL LAB



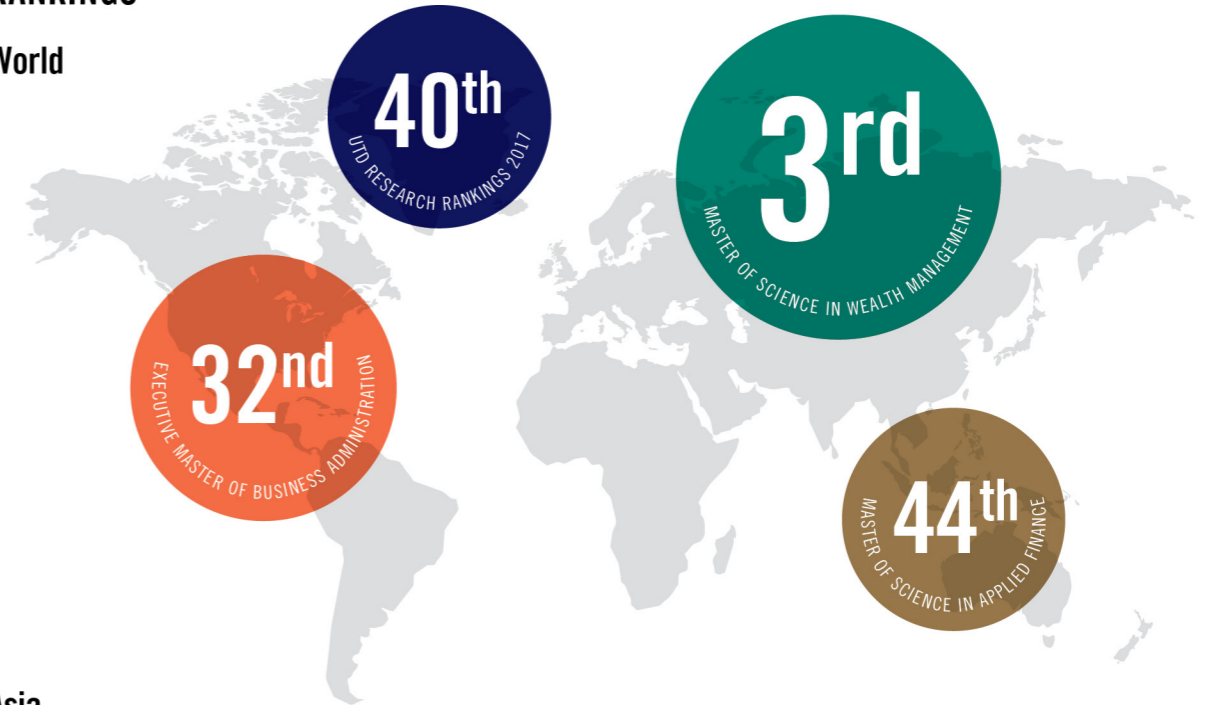
MBA LOUNGE



POSTGRADUATE STUDENT LOUNGE

RANKINGS

World



Asia



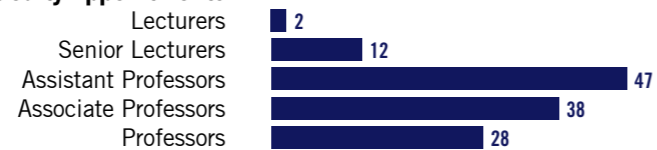
-  UTD Research Rankings 2017
-  Financial Times Executive MBA 2016
Executive Master of Business Administration
-  Financial Times Global Masters (Post-experience) 2017
Master of Science in Wealth Management
-  Financial Times Global Masters (Pre-experience) 2017
Master of Science in Applied Finance

KEY STATISTICS

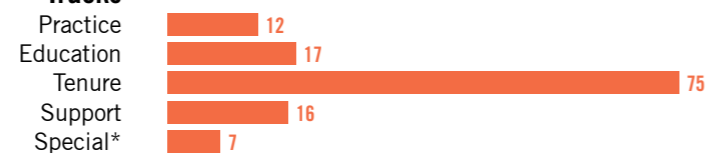
FACULTY PROFILE AS AT 1 JULY 2017

Total Faculty Members 127

Faculty Appointments



Tracks



Department/Area

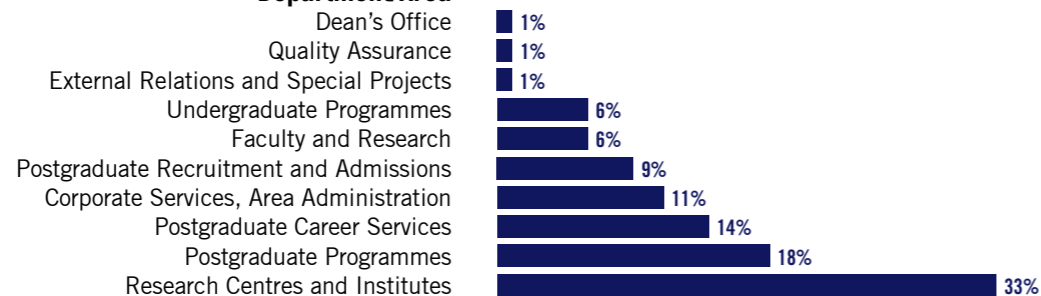


* "Special track" refers to the following categories: Endowed Chair Professor, Distinguished Term Professor, Research Professor/Scholar and Post-Retirement

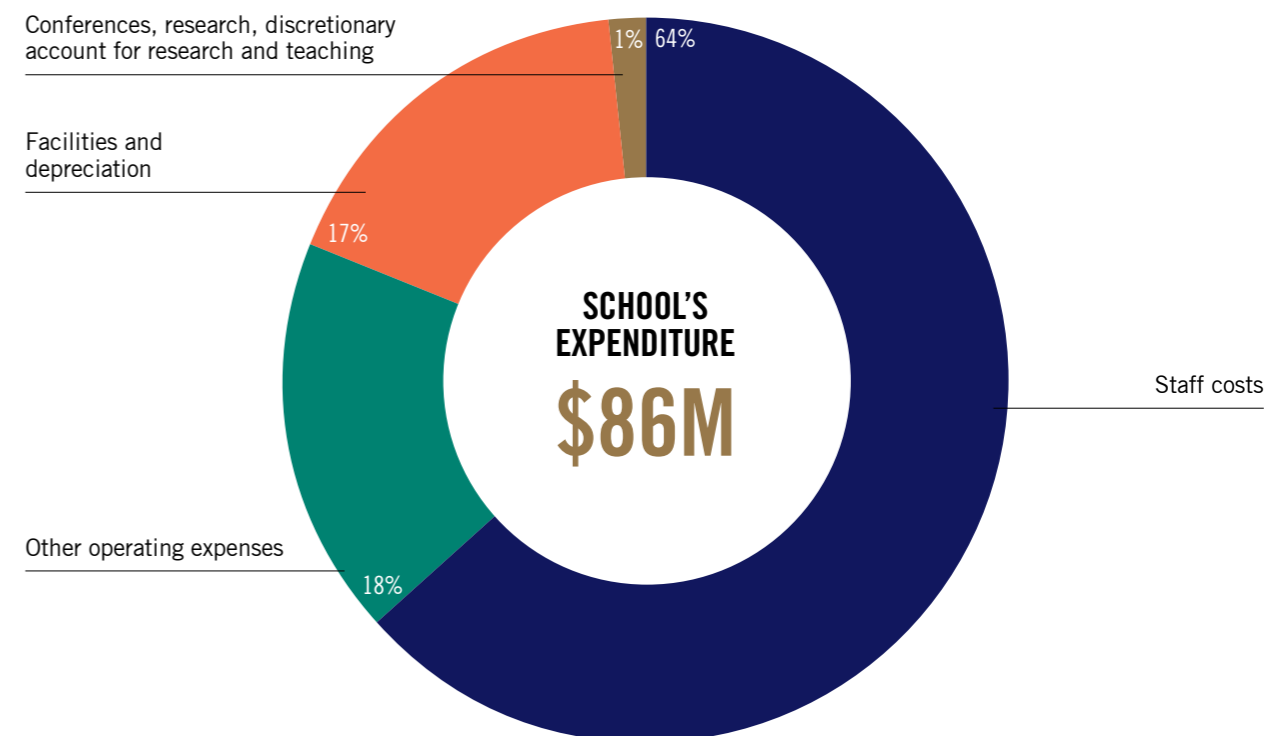
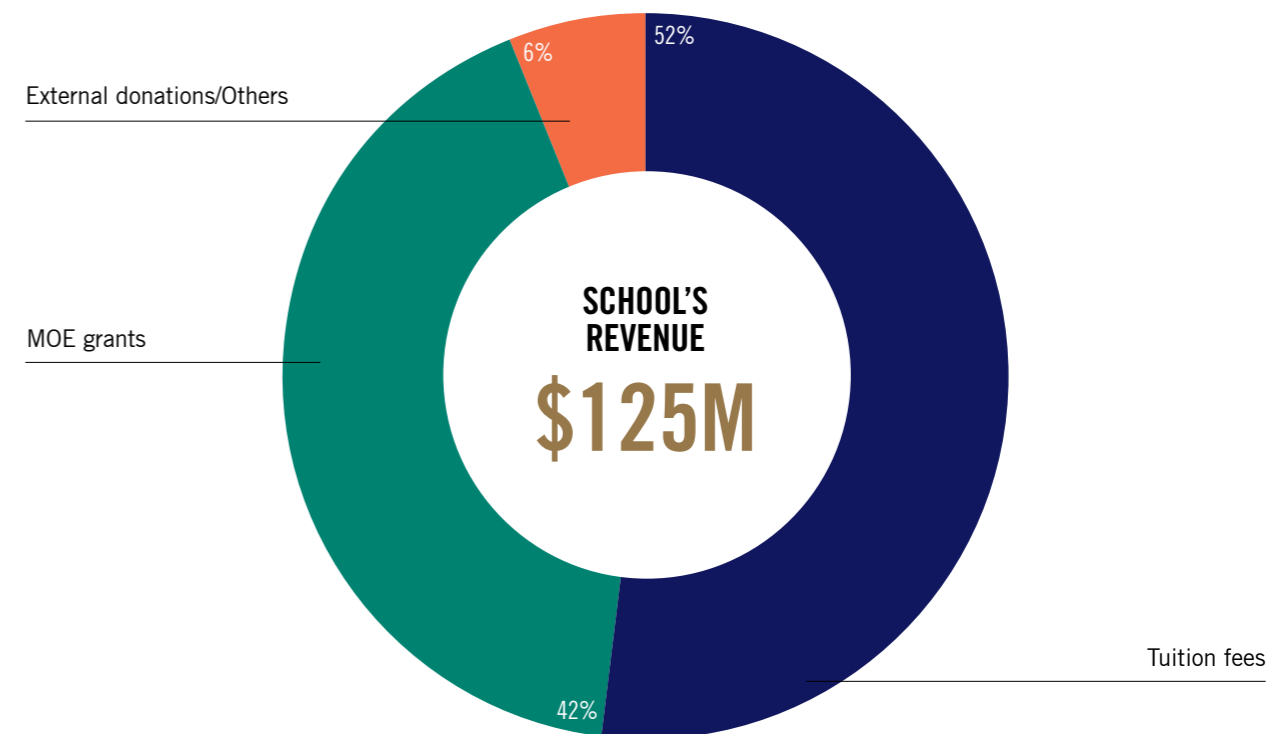
ADMINISTRATIVE STAFF (%) AS AT 1 JULY 2017

Total Administrative Staff 119

Department/Area



FINANCES FOR FINANCIAL YEAR 2016





IMPACT

FORGING OUTCOMES THAT INSPIRE

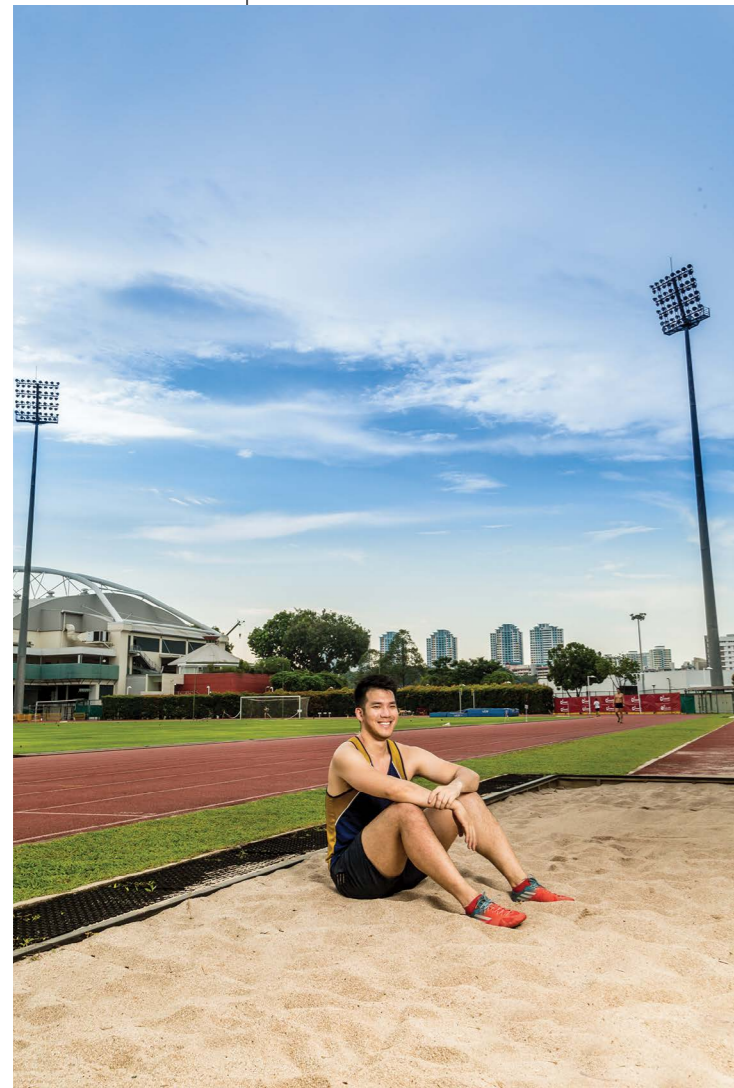
National long jumper Matthew Goh brought the mindset of an athlete to his studies when he joined the Lee Kong Chian School of Business (LKCSB). A Finance major with a concentration in International Trading, he had a final cumulative GPA of 3.98. Along the way, he also racked up numerous academic awards including the OCBC Outstanding Student Award in 2012 and 2013, and the Fung Scholarship in 2014. In addition, he represented Singapore at the 16th ASEAN University Games in Laos in 2012, where he bagged a silver medal in the long jump. Matthew was named the school's valedictorian for the graduating class of 2016. Matthew, like many of LKCSB's graduates and faculty, leaves an impact wherever he goes.

JUMPING AHEAD OF THE PACK

Matthew Goh's credentials as an athlete are not in doubt. Belonging to the pioneer batch of students who came from the Singapore Sports School, Matthew holds four national athletic records and one Southeast Asian junior record. And when he joined the Lee Kong Chian School of Business (LKCSB), he showed that he was also outstanding as a student as well.

As LKCSB's Valedictorian for 2016, Matthew had a final cumulative Grade Point Average (GPA) of 3.98. He received the Oversea-Chi-

MATTHEW GOH,
VALEDICTORIAN OF LEE KONG
CHIAN SCHOOL OF BUSINESS
CLASS OF 2016.



nese Banking Corporation (OCBC) Outstanding Student Award in 2013 and 2012, the Fung Scholarship in 2014 and was inducted into the Beta Gamma Sigma Honour Society in 2015. A Finance major with a concentration in International Trading, he received the International Trading Institute Excellence award in 2015.

While he was at university, he also represented Singapore at the 16th ASEAN University Games in Laos in 2012, where he bagged a silver medal in the long jump.

In his speech at LKCSB's commencement in 2016, he advised students to focus on what they can control instead of trying to focus on getting a good grade. He noted that students can control how much time they studied, how consistently they have studied and on preparing before class and revising after lessons. And if they still don't get an A after all that effort, "there is absolutely no disappointment in that. Because you have accomplished your process goals anyway. The outcome is irrelevant and you have succeeded."

He noted that this principle also applied at the workplace. People can't control the economy, the performance of their peers or whether their boss will like them. "By doing your role well (which is very controllable) you increase your value to the firm, and just maybe, the company might want to promote you."

He said what helped him during his time at LKCSB were three things — perspective, being disciplined and being focused on the process instead of the outcome.

Matthew now works at J.P. Morgan.

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ALUMNI DONATE \$1 MILLION TO BOOST ENTREPRENEURSHIP

Just two years after graduation, two alumni – Jeff Tung and Benjamin Tsoon – decided to donate \$1 million to the school to help encourage entrepreneurship. It is the largest alumni gift to the university to date and because of the government's 1-to-1 matching policy, Singapore Management University (SMU) received \$2 million in total.

Thanks to the gift, the school was able to convert its Entrepreneurship track to a full-fledged major in 2016 with a unique entrepreneurship practicum as one of its courses.

It also enabled the setting up of the P.A.K. Entrepreneurship Fund to support student entrepreneurial activities, especially those in need of initial funding for their startups. P.A.K. stands for passion, adventure, and kick-start, three tenets of entrepreneurship that the two donors believe are central to entrepreneurial success.

In addition, the donation helped to support an entrepreneurship club, called Eagles Incubator.

Jeff Tung is the founder and chief executive of financial services provider Sheng Ye Financial Group while Benjamin Tsoon is the Country Director for Fundnel, a regional financial technology company.

"Our key objectives of setting up the Entrepreneurship Fund are to ignite the entrepreneurial spirit amongst SMU students and

to support the growth of the entrepreneurial ecosystem in SMU. In addition, it is to show our support to SMU by giving back to our alma-mater and to inspire other alumni to do the same," Mr. Tung said.

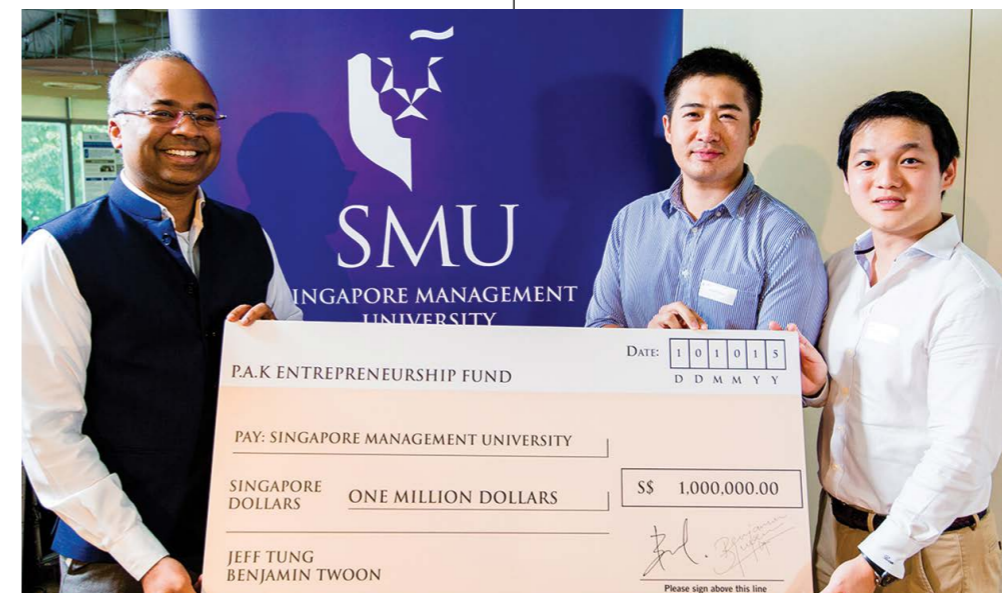
Mr. Tsoon added, "I am a firm believer that the next wave of innovation and progress of our country will be driven by entrepreneurship. We need to embed the spirit of adventure and passion for making a difference in our youths and young adults. Through an active student body, supported by committed faculty and tapping industry expertise, we can build an entrepreneurial ecosystem that supports, spurs and challenges our next generation to move out of their comfort zones to realise their ideas and push their boundaries."

Professor Gerard George, Dean of the Lee Kong Chian School of Business (LKCSB) noted that their contribution "exemplifies the SMU ethos of giving back to society and paying it forward for the next generation of students."

The Eagles Incubator will be mentored by a faculty member from the Entrepreneurship Concentration at LKCSB. Activities organised by the club will include networking and mentoring events for students, alumni entrepreneurs and the University's faculty members. The name of the club was coined by LKCSB students as it connotes an eagle's eagerness to spread its wings and soar higher and higher.

The fund will also support an annual business plan competition which is open to all aspiring entrepreneurs at SMU. Winners of the competition will receive cash awards to further develop their business ideas.

"I am a firm believer that the next wave of innovation and progress of our country will be driven by entrepreneurship. We need to embed the spirit of adventure and passion for making a difference in our youths and young adults."



JEFF TUNG AND BENJAMIN TSOON WHO GRADUATED FROM LKCSB IN 2013 PRESENTING THE CHECK TO PROFESSOR GERARD GEORGE, DEAN OF LKCSB.

WINNING SOLUTIONS TO BUSINESS PROBLEMS

Business case club Cognitare has been doing the university proud by doing well in major international business case competitions.

In February 2017, the team emerged as runner-up in the Heavener International Case Competition 2017 (HICC) organised by the University of Florida.

The Singapore Management University (SMU) team comprising Ian Chua, Ho Bang Ying, Raghvendra Narang and Tan Jing Han, competed against 19 teams from top universities including the University of California, Berkeley, Maastricht University, and the University of New South Wales.

The teams were tasked to develop strategies for rail-freight solutions provider CSX Transportation and also analysed human resource issues faced by aerospace and defence juggernaut Northrop Grumman.

Team Cognitare also came in second at the Audi Global Business Case Competition 2016 (GBCC) held in Japan's Ritsumeikan Asia Pacific University in October 2016 where they had to develop solutions to tackle the talent shortage that foreign companies operating in Japan were facing.

One member of the team, Ho Bang Ying, was named the competition's Best Speaker for his presentation and performance during the Question and Answer session.

The other three members of the team were Bryan Lum, Jazelle Tan, and Sally Tan.

And just weeks before the competition in Japan, a different group of four students came in fourth place at the Thammasat Undergraduate Business Challenge, one of the most established and prestigious business case competition in the world.

Team Cognitare, consisting of Josephine Soh, Lim Keng Siang, Lim Shi Ying and Raghvendra Narang, were up against 19 other teams from universities such as the University of Pennsylvania and University of California, Berkeley.

During the 30-hour lockdown period, Team Cognitare developed recommendations for PTT Global Chemical, Thailand's largest integrated petrochemical and refinery company, in view of the crash in oil prices and the increasing popularity of electric vehicles.

Apart from taking part in international competitions, Cognitare collaborated with Bain & Company to organise the Bain & Co Case Challenge in August 2016 for 500 students from local universities. Members of Cognitare also held workshops to share their experience taking part in international competitions.

Cognitare is the business case club of SMU. Each year, the club evaluates hundreds of candidates, including the top students from each of the university's six schools, through a rigorous selection process involving multiple rounds of interviews. Candidates are screened on the basis of their analytical ability, logical reasoning, capacity for teamwork, and communication skills. The best-performing candidates are then invited to join the club.

SINGAPORE MANAGEMENT UNIVERSITY EMERGES AS ASIA PACIFIC CHAMPS IN FINANCIAL ANALYSIS COMPETITION

Singapore Management University's (SMU) Team Greystone Capital took home the grand prize at the Asia Pacific regional championship of the Chartered Financial Analyst (CFA) Institute Research Challenge that was held on March 15, 2017 in Bangkok.

The team emerged victorious over 250 universities across the region and consisted of undergraduates Haruki Chua, Ian Chua, John Lim, Vedant Daga and Zhong Yingyi.

The CFA Institute Research Challenge is an annual global competition that provides university students with hands-on mentoring and intensive training in financial analysis. Each team must research and analyse a given publicly-traded company to write a research report on the company with a buy, sell, or hold recommendation. Thereafter, they are asked to present and defend their analysis to a panel of industry professionals.

For the competition, Team Greystone Capital initiated a sell call on private cord blood bank Cordlife with a target price of \$0.70. The target price, representing a downside of 34 per cent, was derived from the team's "S.E.L.L." thesis; namely, a shaky core business, excessive optimism in primary markets' growth story, lacklustre investments, and low intrinsic value.

The SMU team secured the right to represent Singapore following their success at the national round a few weeks before where they beat teams from six local institutions.

MARKETING UNDERGRADUATES WIN L'OREAL BUSINESS COMPETITION

Three final-year undergraduates majoring in Marketing took first place in the L'Oréal Brandstorm Campus National Final 2016.

Team Epicphany – made up of Jessica Lim, Sharon Lim and Tan Li Tong – beat the teams from the National University of Singapore (NUS) and Nanyang Technological University (NTU) in the national competition that was held in March 2016. In addition, Li Tong also won the MediaCorp Star Award for Best Presenter for her outstanding performance and stage presence.

Brandstorm is a business competition by L'Oréal for students to work on one of L'Oréal's international brands and distribution channels. The students are coached by top L'Oréal executives. Since 1992, more than 80,000 students worldwide have taken part in the competition.

The case study brand this year was La Roche-Posay – a range of dermatological skin care products. Teams had to come up with a strategic marketing plan involving an integrated marketing communications campaign that incorporated active use of social media.

Following in-depth research on the purchasing and usage behaviours of the target customer segments, the trio developed a four-stage '#Be Sensitive' campaign that shows how customers 'get in touch with their sensitive side'.

THE SMU TEAM COMPRISING OF HO BANG YING, TAN JING HAN, IAN CHUA AND RAGHVENDRA NARANG AT THE HEAVENER INTERNATIONAL CASE COMPETITION 2017.





TEAM HOME RUN COMPRISING MYO YU, GRACE CHUA, LOUIS REINALDO, JERMAINE LIM; TEAM SKUNKWORKS COMPRISING QUEK YEE LER, CHELSEA KWAN, DARRYL WANG, DAVID TAN, ARE SEEN HERE WITH SMU LECTURER PAUL LIM, WHO WAS A JUDGE AT THE PRELIMINARY ROUNDS OF THE NATIONAL HR CASE COMPETITION.

HR COMPETITION SEES FIRST AND THIRD PLACE GOING TO SMU UNDERGRADUATES

Two teams from Singapore Management University (SMU) took the first and third place in the 2017 National Human Resources (HR) Case Competition which was organised by the Human Resource Consulting Club of Nanyang Technological University and sponsored by the Singapore Ministry of Manpower.

Team Skunkworks comprising undergraduates Chelsea Kwan, David Tan, Quek Yee Ler and Darryl Wang came in first place while The Home Run Team, comprising Chua Chui Ling, Grace Yu, Louis Reinaldo and Jermaine Lim took the third spot. A total of six teams took part.

This year's competition required teams to make recommendations to enhance Changi General Hospital's work-life programmes, given its current challenges, including the highly competitive healthcare sector, rising patient expectations, the tight labour market and an ageing population. The teams were also asked how the Hospital could future-proof its Human Resources for continued success.

MBA STUDENTS WIN THIRD PRIZE IN BUSINESS CASE COMPETITION

Representing Singapore Management University (SMU), a team of Master of Business Administration (MBA) students clinched third prize in the NC State Grand Business Challenge held in November 2016 at North Carolina (NC) State University. The case competition was focused on IT security and sponsored by global healthcare company Merck.

SMU Team InnoVantage MBA postgraduate students Aravind Gopinath, Issac Tan, Lin Kuoyi, and Rohit Dewan walked away with US\$4,000 after three days of rigorous competition. Rutgers Business School and Duke University's Fuqua School of Business took the first two places. SMU was the only Asian business school among the 10 participating business schools.

Their winning proposal targeted "people" to plan a cyber-attack and then later identified various methods to defend against the attacks.

The panel of judges from the healthcare, technology, security and government sectors observed and judged the student teams to gain a new outlook on how the company should think about challenges and innovation management. The judges hailed from Merck, the National Security Agency (NSA), Cisco, Intel, Ernst & Young and Exsostar.

The teams were judged on creativity, methods, impact, their performance during the Q&A and overall delivery.

The NSA judge commented that SMU's Team InnoVantage was highly polished and ready for any C-Level meeting, while the Cisco judge said the slides were so well done that he wanted to hire the team right away. Merck's judge noted that the presentation was very logical and easy to follow, and that the slides were very well designed and showed in-depth knowledge of the subject.

As a precursor to the NC Grand Challenge, another SMU postgraduate team had clinched third prize in the inaugural Singapore Grand Challenge focused on digital health and held by Merck Sharp & Dohme (MSD) Global Innovation Hub on 14-16 April 2016. The SMU multi-disciplinary team did well enough for the University to be invited to participate in the NC State Grand Business Challenge.

RISING UP THE GLOBAL RANKING

While a relatively young institution, the Lee Kong Chian School of Business (LKCSB) has started to figure significantly in global rankings of business schools, especially for its post-graduate programmes. The Master of Science in Wealth Management programme has been ranked third in the world and first in Asia in the Financial Times (FT) Global Masters in Finance Post-experience Ranking 2016.

Another programme, the Master of Science in Applied Finance was ranked fourth among Asian business schools in the FT Global Masters in Finance Pre-experience Ranking 2016. LKCSB was the only Singaporean institution to be ranked. It was the first school to be featured in both the Pre-experience and Post-experience rankings, and was also the highest-positioned new entrant.

In the FT Executive Master of Business Administration (EMBA) Ranking 2016, the school's EMBA programme was ranked 32nd in the world, up four places from 36th position the year before. The school rose to ninth place among Asian business schools ranked, up one place from 2015. This is the second time that the school has made the top 100, in only the second year of qualifying for the ranking, since the EMBA programme was set up five years ago.

It will come as no surprise then that the school's EMBA graduates are among the best paid in the world, according to the Financial Times. LKCSB's EMBA graduates earn around US\$311,500 a year, which is the sixth highest in the world. They are also better paid than graduates from other local institutions. On top of this, the school's EMBA graduates are ranked fifth place globally for pre-EMBA work experience.

TOP 50 IN RANKINGS

The finance group at Singapore Management University is ranked the 43rd worldwide, 2nd in Asia, and 1st in Singapore according to the Arizona State University Finance research rankings.

This ranking looks at journal articles published in four journals — *Journal of Finance*, *Journal of Financial Economics*, *Review of Financial Studies* and the *Journal of Financial and Quantitative Analysis* — over the period 2004 and 2015.



PAULINE NG (LEFT) AND HER MOTHER JENNY TENG ARE BEHIND HOME-GROWN BRAND PORCELAIN, THE FACE SPA.

AN EXCEPTIONAL UNDERGRADUATE EDUCATION

Attracting top students and ensuring they are able to find good jobs is critical for any university. For the Academic Year 2017/18, the Bachelor of Business Management (BBM) programme plans to increase the intake enrolment to 763 students, from 750 the year before.

The school's BBM graduates have also fared well in the job market despite the weak market conditions in Singapore. The average salary of a BBM graduate is now around \$3,722 and about 54 per cent of the school's graduates received full-time job offers before graduation, compared to 50 per cent the previous year.

About 94 per cent of graduates received full-time job offers within six months of graduation. Graduates found employment with leading companies such as Ernst & Young, DBS Bank, Goldman Sachs, Bloomberg and many other world-renowned global multi-national corporations.

Apart from paid employment, BBM graduates are also starting their own businesses and embarking on entrepreneurial ventures. One such graduate, Pauline Ng, started Porcelain, The Face Spa and was featured in the Straits Times in January 2017.

RIGHT: PRIME MINISTER LEE'S SURPRISE VISIT TO ASSISTANT PROFESSOR YEO SU LIN'S (STANDING RIGHT OF PM LEE) CLASS IN CRISIS MANAGEMENT.

POSTGRADUATE PROGRAMME SHIFTS GEAR

In 2016, there was a change in the structure and leadership of the Postgraduate (PG) programme at the Lee Kong Chian School of Business (LKCSB). Professor Gregor Halff took over the position of Deputy Dean of PG Programmes in October 2016. In January 2017, the Assistant Dean of PG Programmes position was filled by Leila Guerra, who has strong credentials from the London Business School as well as IE Business School.

The change in leadership led to improvements in the programme. Much progress was made in terms of common calendaring for programmes, the re-design of general management programmes as well as a strategy to immerse PG students with Asian knowledge.

The new leadership also re-aligned PG Careers with a focus on placements, particularly international placements. PG Careers were previously focused on conducting courses to prepare students for employment. The change will allow the PG Career teams to maximise time with employers.

The PG Careers team was also expanded by three and they will be focusing on initiatives that will enhance placement success of our foreign postgraduate students in their home countries.

PG Careers' target were realigned too. Targets are now focused on student employment engagements and placements and less on courses conducted and activity counts.

PG Admissions team's priority and focus were sharpened as well. Resources were allocated to help PG Admissions to allow them scale up the recruitment drive.

Through coordinated efforts, all PG programmes achieved strong growth in student numbers. Cumulative, enrolment in all programmes grew from 520 in Academic Year 2015/16 to 731 in Academic Year 2016/17. The school is on target to have 757 students in Academic Year 2017/18.

Postgraduates from LKCSB also saw an improvement in terms of employment rate.

In 2017, the focus will be on introducing more blended courses. This is in addition to the continued push to have more SMU-X courses. All programmes will also undergo a revamp from specialised masters to general masters with tracks. The General Management suite is expected to be the first to implement these changes.



PM LEE'S SURPRISE VISIT

Crisis management is about dealing with the unexpected. So it was appropriate for students to have to deal with the sudden appearance of Prime Minister Lee Hsien Loong during Assistant Professor Yeo Su Lin's class in crisis management.

PM Lee showed up in Dr. Yeo's class on 15 March 2017, much to the surprise and delight of the students who were expecting a normal lesson. Mr. Lee addressed the students and also spoke to them informally during the session.

CASE STUDIES BRING HOME MARKETING LESSONS

Professor of Marketing Philip C. Zerrillo, who is also the Executive Director of the Centre for Management Practice, co-authored a case study in 2016 that looks at Unilever's relaunch of Lifebuoy soap in Myanmar.

The brand had performed exceedingly well, particularly in the metro and urban areas of Myanmar, and 10 months after its launch, Unilever was on-target to achieve its goal of changing the hand-washing behaviour of 20 million people in Myanmar by 2020.

This case study, "Unilever's Lifebuoy in Myanmar: Soap Suds for Social Good?", can be used to teach market entry strategies that large, well-established global firms need to consider while entering a new market. Myanmar, being a frontier market, adds to the complexity of the case.

Professor Zerrillo also wrote the accompanying teaching note to a case study on local bakery BreadTalk. "BreadTalk: Continuous Innovation to Keep the Brand Fresh" looks at a company that consists of eight different brands that are sold across 15 countries in Asia. In a span of 12 years, it had become a premier lifestyle

bakery brand in Southeast Asia, China and the Middle East, as well as a cherished household name in Singapore.

Through this case study, students can learn about the challenges a business faces when it undertakes rapid international expansion. They will also explore the concept of core competency and apply it to BreadTalk's brand strategy and the brand challenges often faced by organisations entering a mature stage of growth.

TEACHING EXCELLENCE

Effective teaching is the hallmark of Associate Professor Mark Chong of the Corporate Communication Group. He is the recipient of the Most Promising Teacher Award, the Excellent Teacher Award, and SMU Teaching Excellence Award (Postgraduate Professional Programmes), making him the first Singapore Management University (SMU) professor to win all three awards.

Associate Professor Chong is the Academic Director of the Master of Science in Communication Management programme. He has also played an instrumental role in conceptualising the SMU Academy's Graduate Certificate programme in Communication Management. Associate Professor Chong was the only Asian member of the Editorial Board of the Sage Encyclopedia on Corporate Reputation.

BOOK UNCOVERS THOUGHTS AND HOPES OF BUSINESS GRADUATES

The thoughts, hopes and dreams of business graduates of Singapore Management University (SMU) can be found in a book called *Making Sense of Life @ / & SMU: A Partial Guide for the Clueless*. The book is a collection of 54 essays for Professor Pang Eng Fong's capstone course.

Published in 2017, the book was reviewed in the Business Times by Linda Lim, Professor of Strategy at the Stephen M Ross School of Business at the University of Michigan.

Professor Lim wrote that she was saddened by the "narrow horizons within which these young people feel confined, but encouraged by their resilience and determination to do their best within them."

FROM LEADING BASKETBALL TEAM TO LEADERSHIP AT GIC

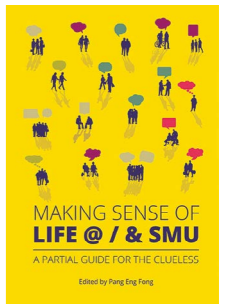
Teo Yee Hean was in the first batch of undergraduates to join Singapore Management University (SMU) back in 2000. He did a Double Degree in Business Management and Economics and became the Vice-Captain of the SMU Basketball Team. Today, Yee Hean is a Vice President at the Government of Singapore Investment Corporation.

Looking back, Yee Hean says the choice to go to SMU was a deliberate one and one he does not regret. "It's still the best decision I've made."

He found SMU's seminar system to be very useful, and especially appreciated the ability to stop the lecturer to ask questions at any time. "A good question asked is half a problem solved," he notes.

Another advantage of the interactive pedagogical style was that it helped develop useful skills. "It trained us to think on the spot and at the same time assimilate whatever the professor was teaching.

"Over time, you get comfortable with your own voice, you get comfortable with people disagreeing. These are very important traits when you come out to work."



Professor Lim wrote that she was saddened by the "narrow horizons within which these young people feel confined, but encouraged by their resilience and determination to do their best within them."

PARTICIPANTS AT THE 6TH
ANNUAL SIM KEE BOON
INSTITUTE OF FINANCIAL
ECONOMICS CONFERENCE
HELD IN AUGUST 2016.



SIM KEE BOON INSTITUTE OF FINANCIAL ECONOMICS' CONFERENCES SPREAD KNOWLEDGE WITHIN INDUSTRY

Conferences are a useful platform for knowledge enhancement and networking. Thus, the Sim Kee Boon Institute of Financial Economics (SKBI) has organised a number of conferences that have become important fixtures in the industry. One of the high points in the calendar is SKBI's annual conference.

In 2015, the theme of the two-day conference was "Digital Banking, Financial Inclusion and Impact Investing". The first day of the conference was held in English while the second day's proceedings were in Chinese. China Europe International Business School (CEIBS), a leading business school with its main campus in Shanghai, China, was a co-organiser of the conference.

The next year, the theme of the conference was "Fintech and Financial Inclusion: Nascent financial technologies for enhancing access to finance". This conference was jointly organised by SKBI and the International Monetary Fund (IMF), and supported by the Monetary Authority of Singapore (MAS) and the United Overseas Bank. It attracted some 320 and 250 participants on Day 1 and Day 2 respectively. "Advances in Data Science and Implications for Business" was the theme of the 2017 conference.

In November 2015, SKBI and Singapore Management University's Business Families Institute organised a conference on "Smart Nation, Silicon Valley Technology and Connectivity Inclusion" in California. This conference created a forum for Singapore institutions to explore Silicon Valley technologies and their potential, and offered insights into the latest technologies which could be relevant and beneficial to the Smart Nation programme. It also served as a platform for Silicon Valley to learn about this initiative in Singapore. Speakers included Mr. Piyush Gupta (Chief Executive Officer of DBS Group), Ms. Jacqueline Poh (Managing Director of Info-communications Development Authority of Singapore) and Ms. Anju Patwardhan (Group Chief Innovation Officer of Standard Chartered Bank).

NURTURING STARTUPS IN AND OUTSIDE SMU

Lester Chan, who has an Master of Business Administration (MBA) from the Lee Kong Chian School of Business (LKCSB), is now making waves as an entrepreneur in the field of venture capital and private equity. He left a successful career in banking and went on to start a private equity firm named BeaconRock and more recently, Fund Singapore, a crowdfunding platform.

BeaconRock deals with private equity and venture capital assets. In the private equity space, BeaconRock Investments specialises in special situation investments, mergers and acquisitions, mezzanine financing and buyouts. Fund Singapore, on the other hand, is an equity and lending-based crowdfunding platform that deals with startups and corporations. "With private equity, venture capital and crowdfunding, the entire funding value chain is completed," said Lester. "We have effectively transformed into a one-stop solution for all funding needs."

BeaconRock's early years were tough because it had no track record. "Resources were limited. Revenue and a track record takes years to build up and therefore almost all of my savings were depleted. The bulk of the investment funds were from savings and other sources of financing."

With money running low, he made changes to his lifestyle, cutting back on spending and taking on ad hoc projects to earn extra money. "There is definitely no easy way out especially as BeaconRock started out in the thick of the financial crisis. I had to persevere for four to five years till the economy recovered."

On top of running his own businesses, Lester is also an adjunct faculty for the Masters of Science in Innovation programme at LKCSB and a mentor at the Development Bank of Singapore's (DBS) pre-accelerator hot spot.

As an entrepreneur and a person who runs businesses helping startups, he falls on the nature side on the debate over whether entrepreneurs are born or made.

"I believe in nature followed by nurture. A person needs to have that drive and desire to start out on his own. The struggles of an entrepreneur are real, and internally, you need to have that substance or X-factor to endure and strive. Entrepreneurs need to have that fire in the belly to work things out, and to have the tenacity to plough through hard times. However, nurture comes into play in terms of finding suitable mentors, and acquiring knowledge and relevant skills to better run the business."

One way of acquiring the relevant knowledge and skills is to get an MBA, which Lester obtained from the Lee Kong Chian School of Business, thanks to a scholarship from Singapore Management University (SMU). He described the MBA programme as "one of the best education experiences I had."

"I remembered the times when we stayed up the entire night to complete our assignments, arguing and defending our ideas and views in class, and even challenging our professors on some thoughts. Those were fun days as we benefited and learnt tremendously."

"Through these times, we developed closely knitted friendships. Although we graduated years ago, our cohort still makes it a point to meet regularly and keep in contact with one another."

He is also actively involved with the alumni community. He is currently heading the MBA alumni entrepreneurship society as well as the postgraduate alumni entrepreneurship society (The Underground Club).

He said his active involvement in the alumni community sprang from his MBA experience. "I am thankful to SMU for the scholarship, as well as the wonderful MBA experience and memories. Being actively involved with the alumni is one way of giving back to my alma mater."

He hopes to build up a strong alumni network and community to further enhance the global brand and standing of SMU.

His vision for the MBA alumni society is to build up a network as well as an ecosystem for entrepreneurs in SMU. "The short- to mid-term objectives are to create an environment where MBAs (alumni and current MBA students) can bounce off ideas to one another, complement each other's strengths and weakness, and collaborate together to form great companies."

He said that the society was now exploring ways to provide funding, consultation, and mentorship for budding entrepreneurs.

As for the Underground Club, it is a network that consists of postgraduate alumni with specialised skill sets. "We have the talent, motivation, and knowledge. Forming an ecosystem with these highly trained talented individuals, The Underground Club adds value to startups by providing professional insights, networks, and potential funding."

The Underground Club has been advising startups from SMU, DBS, and other tertiary institutions over the past two years, he said. A few of these startups have since obtained venture capital funding, grants, and are on the path for growth. There are plans to transform The Underground Club into a recognised professional body that validates startups in Asia in the near future.



LESTER CHAN

"Entrepreneurs need to have that fire in the belly to work things out, and to have the tenacity to plough through hard times."



FIRST COHORT WHO GRADUATED FROM THE AFLP.

TRAINING SENIOR EXECUTIVES IN THE FINANCIAL SERVICES SECTOR

To prepare senior-level talent in Asia's financial sector to assume leadership positions and handle the growing complexity of Asia's financial institutions, the Sim Kee Boon Institute for Financial Economics (SKBI) and TMS Academy, the leadership development arm of Temasek Management Services (TMS), were given a mandate by the Monetary Authority of Singapore to develop the Asian Financial Leaders' Programme (AFLP). The AFLP is regarded as the flagship programme for developing Asian financial leaders.

The first batch of students comprising 41 senior leaders of banks, insurance and asset management companies joined the programme in November 2015. Another 43 students joined the second batch in November 2016.

Administered by SKBI, the programme provides critical insights to senior-level executives in the financial sector to lead and grow their financial institutions. It also incorporates global and regional perspectives aimed at strengthening participants' abilities to understand the complexities of both regional and global economic landscapes.

Highlights of the programme include a 21-day leadership and learning journey over a 10-month period that spans Singapore, Europe, the United States, ASEAN-4 and China. Executives will attend sessions at world-renowned institutions, including International Institute for Management Development (IMD) business school, the Wharton School of the University of

Pennsylvania, Tsinghua University and Prasetiya Mulya Business School (PMBS), where they will have the opportunity to interact with global thought leaders, eminent practitioners and regulators. Upon completion of the programme, participants will receive certificates from TMS-SMU, IMD, PMBS, Tsinghua and Wharton.

With the aim of strengthening participants' abilities to understand the complexities of both regional and global economic landscapes, the programme covers themes such as:

- Macro trends - Regional and Global, Leadership of the Financial Sector
- Global trends in Corporate Governance, Wealth Management
- Growth Strategies, Risk and Alternative Investments
- Operating and Regulatory Environment in Southeast Asia and China
- Technology and Service Excellence



LAUNCH OF THE AFLP AT THE 42ND ANNUAL DINNER OF ASSOCIATION OF BANKS IN SINGAPORE (ABS) HELD ON 30 JUNE 2015. THE GUEST OF HONOUR WAS DEPUTY PRIME MINISTER THARMAN SHANMUGARATNAM.

Another distinct feature is the strong focus on the high-growth Asian financial markets of China and ASEAN.

The programme uses an integrated pedagogy including an immersion component featuring site visits as well as discussions with regulators, leading financiers, think-tanks and thought leaders in both emerging and developed markets. It also provides an invaluable opportunity for participants to network with peers from across geographies and industries within the financial sector.

The inaugural run of AFLP in 2015/16 was managed by Professor Benedict Koh, Associate Dean of LKCSB.

Singapore Management University and Temasek Management Services have had an excellent track record in working together on the highly successful Master of Science in Wealth Management, which is ranked third globally by the Financial Times in its Masters in Finance Post-experience Ranking 2016.

HELPING SMALL AND MEDIUM ENTERPRISES GROW

The UOB-SMU Asian Enterprise Institute (UOB-SMU AEI), headed by the Institute's Director, Ang Ser Keng, helps Small and Medium Enterprises (SMEs) to be more systematic and scientific in their approach to business and management, while at the same time offering Singapore Management University (SMU) students the opportunity to enhance their education experience via experiential learning in the SME Consulting Programme (SCP).

While each consulting project has a specific scope or focus, a typical project involving SCP is multi-disciplinary, which makes for an excellent platform for student learning. The SCP also allows students to apply what they have learnt in class. Student consultants, under the guidance of an experienced project advisor, usually a subject matter expert or an industry practitioner, will devote a period of 12-14 weeks to work on the approved project. The teams of student consultants are expected to deliver recommendations that are practical and implementable in the context of the SME sector.

Companies which have used UOB-SMU AEI include SunMoon Food Company, a distributor and marketer of fresh fruits and fruit products; H2 Hub, a local watch manufacturer (Aries Gold) and retailer; and artisanal ice cream chain, Udders.

UOB-SMU AEI ended Financial Year 2015/16 with an unprecedented record of 74 completed projects, up from 50 projects the year before.



PANEL DISCUSSION WITH DFS AND SINGTEL AT ISE'S INDUSTRY FORUM ON THE RETAIL AND INFO-COMM SECTORS. MODERATED BY NEETA LACHMANDAS, EXECUTIVE DIRECTOR, INSTITUTE OF SERVICE EXCELLENCE AT SMU

HELPING LOCAL ORGANISATIONS IMPROVE SERVICE COMPETITIVENESS: THE INSTITUTE OF SERVICE EXCELLENCE

The Institute of Service Excellence (ISE) has been administering and publishing the Customer Satisfaction Index of Singapore (CSISG) on a quarterly basis since 2007.

The CSISG is a landmark study that computes customer satisfaction scores at the national, sector, sub-sector, and company levels

to produce a rigorous, objective and comprehensive assessment of Singapore's service levels. Its analytical foundations are based on the American Customer Satisfaction Index (ACSI) model which has been used in the U.S. for national customer service level measurements since 2004.

For companies, the index serves as a consistent, cross-industry benchmarking tool for the services sector, and also identifies what has the most significant impact on overall satisfaction.

Apart from the index, ISE convenes a quarterly Industry Forum. In addition to the release of the CSISG results and key insights, sector leaders are invited to speak about ground issues, trends and opportunities pertaining to the service industry.

In 2016, the quarterly ISE Industry Forums saw participation from over 300 industry professionals, leaders and media representatives. Panel discussions, conversations and media coverage were generated around the long-term

competitive advantage of service-oriented companies, the role and impact of disruptive technologies, and the need for more progressive manpower strategies in attracting, retaining and developing the workforce in manpower-constrained sectors such as retail, food and beverage and hospitality.

ISE has also embarked upon custom consulting projects, membership reports, case writing and co-branding opportunities with public sector agencies and private sector organisations.

The institute has also started engaging multipliers and industry associations such as Restaurants Association of Singapore, Singapore Retailers Association, the Singapore Hotel Association and the Singapore Association of Convention and Exhibition Organisers and Suppliers. The aim is to explore potential partnership opportunities to provide research and consulting, service excellence training and thought leadership.



CALVIN QUEK

HELPING TO GREEN CHINA

As the head of the Sustainable Finance Programme at Greenpeace East Asia, Calvin Quek, who has a Master of Science in Wealth Management, is doing his part to improve the environment in China.

He describes his work as being at the intersection of finance, energy issues, the environment and policy to direct financial capital to solve environmental issues.

Calvin said he had always wanted to apply himself to a cause but could not find any that fit his personal and professional goals in Singapore. “This changed when I came to China and I saw a need for sustainable finance here, and felt it was a good fit for me.”

In China, Greenpeace has been at the forefront of the battle to raise awareness about air pollution and efforts to deal with it, he said. In his work, he educates and informs the financial community of what the issues and trends are and this has started to bear fruit.

“Over the past several years, we have seen the Chinese government start to respond to this issue and take strong policy action, and in the financial sector, more and more investors have moved away from fossil fuels and into cleaner energy investments.”

China has also initiated ideas and policies to develop a green financial system that will help to move capital towards clean energy solutions.

“I’ve worked with some of the key groups in this area, and it is rewarding to see these policies have actually turned into action, such as China’s strong push to create a green bond market.”

The work has not been without its challenges. According to Calvin, one of the biggest trials is that environmental and advocacy work requires people to be very nimble and entrepreneurial to adjust to changing dynamics on a regular basis. “Environmentalists work to try and ‘make business and policies more sustainable’, and this is an area that has no real set template nor set solutions. This is especially so in a place like China, which is a developing country, not only economically, but social and politically as well.”

Working for a non-profit organisation also meant that he had to make personal sacrifices. “Working in the non-profit sector is definitely less financially rewarding compared to the private sector, and so an early challenge was trying to rearrange my lifestyle and costs so that it would work out.

“Fortunately, Beijing can be very affordable if you’re creative and learn the secrets of living like a local. And that is very possible.”

In the future, he plans to focus his attention on China’s “One Belt One Road” initiative which aims to connect Central Asia and Southeast Asia to Europe and to South Asia through infrastructure investments. “I hope, in my own small way, to try and make sure that this ‘belt and road’ initiative is a green one, and that will put us on a long-term path towards addressing climate change and not to exacerbate it.”

TEACHING YOUNG ADULTS ABOUT PERSONAL FINANCE

Since 2012, some 14,820 students and young adults have learned about budgeting, money management and making good financial decisions, thanks to the Citi-SMU Financial Literacy Programme for Young Adults that is run by the Sim Kee Boon Institute for Financial Economics (SKBI).

Singapore Management University (SMU) student trainers organise workshops and events to teach the basics of personal finance. Students and young adults from the Institute of Technical Education (ITE), polytechnics, the Association of Muslim Professionals, Raffles Institute, to mention a few, have benefited from the programme so far.

To increase the reach of this programme, a new programme to train trainers was launched in January 2017. The Citi-SMU Financial Literacy Affiliate Train-the-trainers Programme is a four-week training programme for students from partner institutions such as polytechnics and ITE. Affiliate trainers will collaborate with SMU student trainers to deliver financial literacy workshops.

MINDFULNESS TRAINING FOR SOCIAL WORKERS

Associate Professor and Director of the Mindfulness Initiative @ SMU Jochen Reb (together with Associate Professor William Tov of Singapore Management University’s School of Social Sciences) collaborated with the Social Service Institute to examine the effectiveness of mindfulness-based training in the social work sector. In the first study of its kind in Singapore, they found that a short, four-week mindfulness training programme reduced negative feelings among participating social workers, which was associated with greater job satisfaction and lower intention to leave their jobs and their profession. The Mindfulness Initiative @ SMU also started offering the globally recognised Mindfulness-Based Stress Reduction course for the general public, as well as SMU’s staff and students, to help participants cope with increasing stress levels and to improve their wellbeing.



INCREASING THE IMPACT OF MANAGEMENT RESEARCH

Professor Gerard George, the Dean of the Lee Kong Chian School of Business (LKCSB) and former editor at the top ranked *Academy of Management Journal* (AMJ), has been at the forefront of efforts to make management research papers more impactful.

In a 2016 editor's note entitled "Management research in AMJ: Celebrating impact while striving for more", Professor George, who is also the Lee Kong Chian Chair Professor of Innovation and Entrepreneurship, reiterated a call for academics in the field of management studies to



"An impactful research agenda would preclude an overt emphasis on theoretical 'gaps' in the literature, and instead would move our collective attention toward addressing problems or understanding emergent phenomena that are significant and relevant to our stakeholders."

consider five factors to improve the publish-ability of their research, namely significance, novelty, curiosity, scope, and actionability.

"An impactful research agenda would preclude an overt emphasis on theoretical 'gaps' in the literature, and instead would move our collective attention toward addressing problems or understanding emergent phenomena that are significant and relevant to our stakeholders," he wrote.

In his note, he also suggested that scholars could publish impactful research by developing novel insights or better explanations of a new, emergent phenomenon. He noted that there is an inherent tendency for academics to anchor themselves to past theories without necessarily thinking about the changed context. "Boundary conditions and causal mechanisms continue to evolve, which requires us to continually revisit and refine our understanding of organisations and their operating environments."

As the editor of the journal from 2013 to 2016, Professor George played a significant role in shaping scholarship in the field of management studies. Using the "From the Editor" notes of the journal, Professor George encouraged a "Grand Challenge" approach to tackling societal issues and a rethink of how management research can help business achieve the United Nation's Sustainable Development Goals. His editorials call for empirical evidence to shape management thinking on climate change, risk and societal resilience, gender equality, big data, digital money and natural resources among others.

Under Professor George's leadership, the journal increased the number of articles published yearly from 54 to 90 articles in the period 2010 to 2016. The journal also introduced a "Dynamic Edition" in 2015 where authors were asked to provide media (audio or video) that could be integrated directly into the articles themselves. In addition, during this period, the journal improved its Impact Factor, which measures how often its articles are cited, and helped articles get exposure in the mainstream media.



ASSOCIATE PROFESSOR ROY CHUA

UNDERSTANDING CREATIVITY IN ASIA

Can Asians be creative? That is the question that Associate Professor Roy Chua has been puzzling over for the last few years. In 2015, he co-authored a paper — "The Impact of Culture on Creativity: How Cultural Tightness and Cultural Distance Affect Global Innovation Crowdsourcing Work" — that was published in the *Administrative Science Quarterly*. The thesis of the paper was that creativity engagement and success depended on the cultural tightness — the extent to which a country is characterised by strong social norms and low tolerance for deviant behaviors — of both an innovator's country and the audience's country, as well as the cultural distance between these two countries.

Associate Professor Chua continued to think about this issue and in 2016, he co-authored a paper, "Can Asians be Creative?", in *Asian Management Insights*. In his paper, he looked at what was holding Asians back from being more creative and suggested ways that the leaders of Asian organisations can unlock the creativity of their employees.

According to Associate Professor Chua, the roots of the Asian creativity chasm can be found in Asian culture, and research indicates that it is a chasm that can be closed. "All it takes is a little more worldliness and tolerance, a little creative conflict, and a lot of leadership," he argues.

The issue of unlocking Asian creativity is of considerable interest and Associate Professor Chua's has become sought after as a keynote speaker.

As a side note, Associate Professor Chua's 2015 paper, "Innovating at Cultural Crossroads: How Multicultural Social Networks Promote Ideas Flow and Creativity", was cited in an amicus curiae brief filed in support of the University of Texas at Austin in an affirmative action case that was heard in the US Supreme Court. In 2016, the court ruled in favour of the university.

THE IMPORTANCE OF CORPORATE SOCIAL RESPONSIBILITY



ASSISTANT PROFESSOR
HAO LIANG

These days, most organisations incorporate Corporate Social Responsibility (CSR) programmes as a part of doing business. Assistant Professor of Finance Hao Liang has been studying various aspects of CSR, and his research has been published at top finance journals including the *Journal of Finance* and the *Journal of Financial Economics*.

His work has been constantly featured in internationally recognised media and blogs including the Harvard Law School Forum of Corporate Governance and Financial Regulation and the Oxford Business Law Blog. His work has also been presented in major international academic conferences including the American Finance Association annual meeting, the Asian Bureau of Finance and Economic Research conference and the Global Corporate Governance Colloquia.

His published papers and new projects employ unique datasets from large multinational firms around the world and utilise state-of-the-art econometric techniques, attracting much attention from academia, finance and corporate practitioners.

His new working projects won multiple international awards in 2016, including the fourth Indonesian Financial Management Association's Best Corporate Finance Paper and the United States Association for Small Business and Entrepreneurship's Best Empirical Paper Award and Best Paper in Entrepreneurial Finance.

His work advances the understanding of the roles of modern corporations in society, whether CSR is value-enhancing or reflects managerial agency problems, and what the role of government intervention in business is in dealing with externalities, which have strong policy implications for regulations and corporate investment decisions.

He teaches Entrepreneurial Finance at an undergraduate level and Venture Capital & Private Equity Investing at the graduate level for the Master of Applied Finance programme. He is an extramural fellow of Tilburg University (his alma mater) and he was a research fellow of Harvard Law School's Program on Corporate Governance.

AWARDS AND RECOGNITION

CHAIR, PROFESSORSHIP AND FELLOWSHIP

Last year, the Dean of the Lee Kong Chian School of Business, Professor Gerard George, was awarded the Lee Kong Chian Chair Professorship for a five-year term that will end in June 2021.

The Lee Kong Chian Professorship was awarded to Professor of Finance Melvyn Teo for a three-year term that will end in June 2019.

Three others were awarded the one-year Lee Kong Chian Fellowship. They were Assistant Professor of Finance Hu Jianfeng, Associate Professor of Marketing Sandeep Chandukala and Professor of Operations Management Shantanu Bhattacharya.

Associate Professor Gokhan Ertug was awarded the Lee Kong Chian Fellowship and was appointed as an Associate Editor of the *Academy of Management Journal*, starting July 2016.

Professor Wang Heli was awarded the Lee Kong Chian Professorship and was appointed an Associate Editor of the *Academy of Management Review*, starting July 2017.

Assistant Professor Geng Xuesong was awarded the Della Suantio Fellowship while Associate Professor Kannan Srikanth was given the Lee Kuan Yew Fellowship.



ASSOCIATE PROFESSOR HANNAH CHANG

Associate Professor Hannah H. Chang is currently serving as the National Representative for Singapore in the European Marketing Academy (EMAC) Executive Committee. She began serving in 2014, and will continue in the position until 2020. EMAC is a premier professional society for those interested in marketing theory and research.

She was also appointed an Academic Fellow by the Institute on Asian Consumer Insight (ACI), a national research institute set up by the Singapore Economic Development Board. Their Academic Fellow panel consists of professors from elite research universities around the world.

Her research has been viewed by distinguished academics as being particularly relevant for practitioners. For example, one of her articles was selected as a “must-read for marketers” (a curated list of 10 academic works that are highly relevant to marketing practitioners) by the Academic Trustees (a panel of distinguished marketing academics) at the Marketing Science Institute (MSI) in 2016. MSI is the premier international institution dedicated to bridging the gap between marketing academia and marketing practice.

She is also sought after as a consumer behavior expert in the media. In 2016, she appeared on eight TV programmes in Singapore. She has also provided expert comments on a variety of current business events in Singapore and Southeast Asia in 17 newspaper articles in Singapore.



ASSOCIATE PROFESSOR ILYA CUYPERS

Associate Professor Ilya Cuypers was given the Academy of Management International Management Division’s FIU Emerging Scholar Award, 2016. He was also given the Journal of International Business Studies Best Reviewer Award, 2016.



PROFESSOR KAPIL TULI

Professor Kapil Tuli of the Marketing group received the 2016 Outstanding Reviewer Award by the *Journal of Marketing* and the 2016 Varadarajan Award for Early Career Contributions to Marketing Strategy Research.

Professor Tuli is the Director of the Retail Centre of Excellence, the Research Director for the Moët Hennessy Louis Vuitton – Singapore Management University (LVMH-SMU) Luxury Brand Initiative and the postgraduate research coordinator for the Marketing group.



ASSOCIATE PROFESSOR LIM YUN FONG

Associate Professor Lim Yun Fong delivered keynote presentations at a number of conferences between 2014 and 2017 including:

- The 6th International Conference on Electronic Business (Nanning, China, 2017).
- SMU Industry Leaders Dialogue (Jakarta, Indonesia, 2016).
- Express, Logistics, and Supply Chain (ELSC) Conclave (Mumbai, India, 2015).
- ISE Industry Forum (Singapore, 2014).

His work on inventory management and consignment contracts for online retailing appears in *Management Science* and *Manufacturing and Service Operations Management*.

He was also named the Chang Jiang Chaired Professor by China’s Ministry of Education. This professorship is sponsored by the Li Ka Shing Foundation and is the highest accolade given to a visiting professor by the China’s Ministry of Education, which allows him to establish research collaborations with scholars in top Chinese universities.



ASSISTANT PROFESSOR DANIEL ZHENG

Assistant Professor Daniel Zheng was invited to join the editorial board of the *Journal of Management Science and Engineering* (JMSE) as an Associate Editor in the area of “decision making”. JMSE is a new journal published by the National Natural Science Foundation of China. There is already a Chinese version of this journal. Both are managed by the same team with the same editor-in-chief. JMSE is supervised by Chinese Academy of Sciences, and has internationally renowned scholars serving as senior editors in its editorial board.

JMSE is a scholarly journal that publishes scientific research on the latest improvement and practice of management science and engineering, an area emphasizing modelling, optimisation, computation and data analytics in identifying and solving management problems, making business decisions, and managing risks in complex management systems.



L-R:
KIM SOO JIN (3RD AUTHOR),
KYUJIN SHIM (1ST AUTHOR)
AND YEO SU LIN (4TH AUTHOR).

AWARD-WINNING PAPER

Three faculty members from the Corporate Communication group won two awards at the International Communication Association Annual Conference held in San Diego in late May, 2017.

The paper, “Impact of Moral Foundations on Consumers’ Boycott Intentions: A Cross-Cultural Study of Crisis Perceptions and Responses in US, Korea, Malaysia and Singapore”, had four co-authors, three of whom were from Singapore Management University, namely Assistant Professor KyuJin Shim, the first author of the paper, and two other co-authors, Assistant Professor Kim Soojin and Assistant Professor Yeo Su Lin. This paper was funded by Singapore Management University-Ministry of Education Tier 1 grant for which KyuJin Shim is the sole principal investigator.

The paper won the Best Faculty Paper and the prestigious Robert Heath Award Top Faculty Paper. The latter award was established in 2003 in honour of Professor Robert Heath from the University of Houston.



ASSISTANT PROFESSOR
YEO SU LIN RECEIVING THE
NEW RESEARCHER AWARD
AT THE WORLD PR FORUM
2016 - TORONTO

WORLD PUBLIC RELATIONS FORUM

Two members of the Lee Kong Chian School of Business Corporate Communication group, Professor Gregor Halff and Assistant Professor

Yeo Su Lin were involved in the World PR Forum in Toronto which took place from 29 to 31 May 2016. The Forum is organised by the Global Alliance for PR and Communication Management and is one of the largest gatherings of communication professionals, industry experts and academics.

Professor Halff was a co-chair of the forum while Assistant Professor Yeo received the New Researcher Award for her paper “Asian multiculturalism in communication: Impact of culture in the practice of public relations in Singapore.”

NATIONAL DAY AWARDS

Three members of the Lee Kong Chian School of Business were given National Day Awards in 2016. They were Annie Koh, Vice President, Office of Business Development and Professor of Finance; Michelle Lee, Associate Professor of Marketing and Associate Dean (Undergraduate Programmes); and Ang Ser Keng, Director, UOB-SMU Asian Enterprise Institute and Senior Lecturer of Finance.

Professor Koh was awarded the Public Administration Medal (Silver) while Associate Professor Lee was given the Public Administration Medal (Bronze). Senior Lecturer Ang received the Commendation Medal.

RETAIL CENTRE OF EXCELLENCE

A Retail Centre of Excellence (RCoE) has been formed with Professor Kapil Tuli of the Marketing group as the director. The Centre aims to strengthen Singapore’s standing as Asia Pacific’s premier retail hub through talent development and applied research.

The Lee Kong Chian School of Business received \$1,960,744 from the Standards, Productivity, and Innovation Board (SPRING) Singapore to establish the SMU Retail Centre of Excellence. In addition, RCoE received \$625,000 in funding from industry, which has triggered another \$625,000 in matching funds from the Ministry of Education by year-end 2016. RCoE is in advanced discussions with the Singapore Economic Development Board on funding for the centre.



2017 CONFERENCE ON IMPROVING BUSINESS EDUCATION

On April 6 and 7, the Lee Kong Chian School of Business (LKCSB) hosted the 2017 European Foundation for Management Development (EFMD) Conference for International and External Relations, Public Relations, Marketing, Communication and Alumni Professionals. The theme for the conference was “Combining Tradition and Innovation in Business Education”.

There were seven plenary sessions. They looked at Singapore and higher education, how the digital transformation was changing business education, how business schools can stay relevant with social media users, alumni relations, non-traditional partnerships, pan-Asian cross-cultural management issues, and how to connect with consumers in the Asia Pacific.

Professor Gerard George, Dean of LKCSB gave the welcome address. The plenary speakers included Yeoh Keat Chuan, Managing Director of the Economic Development Board; Ivan Bofarull, Director of Global Strategic Initiatives

at Escola Superior d’Administració i Direcció d’Empreses (ESADE) Business School; Gap Kim, Head of Small Business (SMB) Marketing Asia Pacific at Facebook; Sean Brown, Global Director of Alumni Relations at McKinsey & Company; and Magesvaran Suranjan, President, Asia Pacific of Procter & Gamble.

EFMD is an international, not-for-profit, membership organisation of business schools and corporations, based in Brussels. It has nearly 900 member organisations from academia, business, public service and consultancy in 86 countries. Its aim is to enhance management education and development globally.

NEXT GENERATION RETAIL OPERATIONS

Associate Professor Lim Yun Fong and Assistant Professor Fang Xin organised the Conference on Next Generation Retail Operations 2016. The conference brought together researchers and practitioners to share ideas on next generation retailing. Topics included e-commerce and its fulfilment, omni-channel business models, as well as the integration of brick-and-mortar and online businesses.

GROUP PHOTO FOLLOWING MR. YEOH’S PLENARY PRESENTATION ON SINGAPORE’S ECONOMY, EDUCATION SYSTEM AND STRUCTURE.



INAUGURAL SYMPOSIUM ON APPLIED RESEARCH IN PUBLIC RELATIONS

In October 2016, the Lee Kong Chian School of Business Corporate Communication group and the Institute for Public Relations hosted the inaugural Symposium on Applied Research in Public Relations. The half-day programme featured leading industry speakers and faculty members Sungjong Roh, Soojin Kim, Yeo Su Lin and Gregor Halff.

Assistant Professor Sungjong Roh’s talk was about how the timing of corporate social responsibility disclosures influence consumer evaluation while Assistant Professor Soojin Kim looked at how the communications strategies used by the South Korean government affected public engagement, cynicism and word-of-mouth behaviour in the country.

The role of cultural values in influencing public relations practice in Singapore was the topic of Assistant Professor Yeo Su Lin’s study. Professor Gregor Halff, on the other hand, co-presented a paper on what competencies the public relations industry will need in the future.

PROFESSOR ERIC CORNUEL, CEO AND DIRECTOR GENERAL EFMD, BELGIUM; PROFESSOR GERARD GEORGE, DEAN, LEE KONG CHIAN SCHOOL OF BUSINESS; MR. YEOH KEAT CHUAN, MANAGING DIRECTOR, SINGAPORE’S ECONOMIC DEVELOPMENT BOARD, SINGAPORE; DR. KEVYN YONG, DEAN, ESSEC ASIA PACIFIC, SINGAPORE; MRS. NADINE BURQUEL, DIRECTOR, BUSINESS SCHOOL SERVICES, EFMD, BELGIUM.



INNOVATION

CRAFTING IDEAS THAT EMPOWER

At the Lee Kong Chian School of Business (LKCSB), we celebrate innovation. The Institute of Innovation & Entrepreneurship runs programmes to nurture student entrepreneurs like Nicholas Han. A third-year student, Nicholas joined the Entrepreneurship Immersion Programme which gave him the chance to take a course on entrepreneurship while undergoing an internship in a startup, thus providing him with practical and experiential learning on how to become an entrepreneur. On his return from Ghent in Belgium in 2016, he co-founded Schaffen Watches, a company dedicated to building high quality, customisable watches. Nicholas received \$10,000 from an innovation accelerator fund from the Institute of Innovation & Entrepreneurship and today, Schaffen Watches is starting to carve a name for itself in the luxury watch space.

RESEARCH INSTITUTES AND CENTRES

INSTITUTE OF INNOVATION & ENTREPRENEURSHIP: CREATING THE NEXT GENERATION OF ENTREPRENEURS

Over the past seven years, IIE has supported over 170 teams and helped them raise over \$26 million in funding.

Developing a culture of innovation and establishing a community of entrepreneurs is the vision of the Institute of Innovation & Entrepreneurship (IIE), which was set up in 2009.

IIE provides opportunities for networking and learning from peers who are just starting their journey, successful entrepreneurs as well as mentors. There are entrepreneurship events (talks, pitch nights, innovation fairs), competitions, support for student entrepreneurship clubs, support for academic programmes and project funding for the entrepreneurship practicum and final year projects.

Over the last seven years, nearly 15,000 students, staff and faculty have participated in these programmes.

The Entrepreneurship Immersion Programme (EIP) is one of IIE's flagship education programmes and allows students to take a course on entrepreneurship while undergoing an internship in a startup. The programme currently sends students to Ghent in Belgium, Fribourg in Switzerland, and Copenhagen in Denmark. Internships are also provided to students in Jakarta and New York.

Nicholas Han, a third-year student who went to Ghent in 2016, returned to Singapore and co-founded Schaffen Watches. IIE provided him with \$10,000 from the innovation accelerator fund. He also participated in the accelerator programme and has launched his product in the market. He has since raised additional equity investments.

Entrepreneurially inclined students are also supported through the Gary Kunis Entrepreneurship Scholarship, as well as the Student Entrepreneur Internship (SEI) Programme. Starting in Summer 2018, the SEI Programme allows students to credit supervised time spent in his/her start-up business towards the student's internship requirement.

Moreover, the Entrepreneurship Practicum course under the Entrepreneurship Major offered by the Lee Kong Chian School of Business enables students to validate their business ideas as a part of a credit course. IIE supports the programme through an Idea box fund of \$1,000 per team which can be used to validate their idea in the market. IIE mentors provide guidance and feedback to students as a part of the curriculum.

In addition to their curriculum linked offerings, IIE recently launched Protégé Ventures in partnership with Kairos ASEAN. It is the first student venture fund in Southeast Asia, and the first batch of 18 student venture capitalists will be trained to source and fund student-led startups across the region, thus building a bridge between the venture capital industry and the university innovation ecosystem.

IIE also runs the Lee Kuan Yew Global Business Plan Competition as a part of connecting and bringing in the best student entrepreneurial talent from across the globe. Conducted every two years, the 2017 edition saw 550 applications from over 300 universities in 68 countries. They submitted game-changing Smart Cities ideas in the areas of health, living and services, and 36 finalist teams were selected for a 1-week immersion programme in September 2017. They competed to win over a million dollars in cash, investment and in-kind prizes, and were mentored by senior industry professionals such as Michael Seibel, CEO of Y Combinator.

IIE's Business Innovations Generator (BIG) is an accelerator designed for student entrepreneurs and provides support through a structured programme that takes them through four stages from business model validation, innovation development, market development to financial modelling and fund raising over 9 months.

The programme provides founders with access to an in-house entrepreneur-in-residence, one-on-one mentoring, legal and accounting clinics, founders workshops. It also prepares them to pitch to early stage investors at a Demo Day conducted every six months.

Teams can also apply for an accelerator fund of \$10,000 and are provided support to raise grant funds from the government.

Over the past seven years, IIE has supported over 170 teams and helped them raise over \$26 million in funding.





START UP COMPANY, HOMAGE WAS AWARDED THE SICCSMU INNOVATION AWARD

The programme has been successful in creating entrepreneurs. In 2016, Marine Nexus, an e-platform for the shipping industry, was the category winner at the University World Cup in Copenhagen and was also the winner of the 2015 Singapore International Chamber of Commerce – Singapore Management University (SICC-SMU) Innovation Award of \$20,000.

Another company that won the SICC-SMU Innovation Award of \$20,000 was Homage, a start-up focused on connecting caregivers with elderly people seeking assistance. Homage raised \$1.7 million within six months of graduating from IIE's Acceleration programme.

Daniel Lim, the co-founder of luxury e-retail startup Reebonz, is a great example of a successful entrepreneur from SMU. Daniel started his entrepreneurship journey as a SMU alumnus testing his first e-commerce idea at BIG. While it did not pan out, with that experience under his belt, he went on to co-found and launch Reebonz.

UNDERSTANDING FINANCIAL INCLUSION

A research team from the Sim Kee Boon Institute for Financial Economics have begun research on financial inclusion to understand whether access to finance is good for individuals. In November 2016, the team comprising Associate Professor Roger Loh, Assistant Professor Hyun-Soo Choi, Assistant Professor Aurobindo Ghosh and Senior Lecturer Hong Dong began gathering data to investigate the determinants of financial inclusion and the outcomes of financial inclusion.

The team aims to look at factors such as wealth, income, literacy and residence type to see how these factors determine financial inclusion, which they define as account usage, whether digital or physical. It will look at outcomes such as wealth, salary, delinquency, consumption, residence type, and borrowing capacity to see whether financial inclusion in the past leads to better socio-economic outcomes.

CREATIVITY EXPLORED

In today's modern economy, innovation is a vital ingredient. In particular, research in strategy and organisational behaviour has concluded that teams are fundamental to innovation and understanding team creativity has become an important area of research.

At the Sim Kee Boon Institute for Financial Economics, Assistant Professor Simon Schillebeeckx has begun a project to investigate how intra-team communication of positive and negative emotions affects team creativity and performance. This project focuses on an online hackathon on the Ethereum blockchain where participants from all over the world competed during a five week contest to come up with creative new business ideas in this highly decentralised environment. The project, entitled "Decentralized Creativity: Team Collaboration on the Blockchain", began in November 2016 and promises to be one of the first social science studies that relates to blockchain, a technology that has underpins cryptocurrencies such as Bitcoin.

AN INDEX OF INFLATION EXPECTATIONS

Inflation has important and wide-ranging effects on the economy and thus affects the spending and investment patterns of individuals and businesses. However, just as important is how individuals and businesses behave when they expect to see inflation. To measure this, Assistant Professor of Finance Aurobindo Ghosh conceptualised and supervised the creation of the Singapore Index of Inflation Expectations (SinDEX).

Economists at Singapore Management University, under the leadership of Assistant Professor Ghosh, have been collecting data to evaluate inflation expectations in Singapore since 2011. Researchers at the Sim Kee Boon Institute for Financial Economics created two indices to measure inflation expectations – one for one year ahead and the other for five years ahead.

The continued development and enhancement of the SinDEX is supported by the Monetary Authority of Singapore because it complements information obtained from the central bank's own Survey of Professional Forecasters.

The SinDEX surveys have been running since 2011, and as such, have helped researchers identify socioeconomic, demographic, awareness and expectations-based factors that impact inflation expectations and the investment behaviour of individuals.

INDEXING CRYPTOCURRENCIES

Digital payments have become a central feature of everyday life. To most businesses and households, this means fast transfer of funds unlimited by geographical distance. Orthogonal to such gradual improvements, however, the evolution of virtual currencies has created new and decentralised organised media of exchange. To condense the market valuation of the cross-section of the most liquid cryptocurrencies, the Sim Kee Boon Institute of Financial Economics (SKBI) collaborated with the Humboldt-Universität zu Berlin to create the Cryptocurrency Index (CRIX) in 2015, which has been the focus of recent econometric research. The web page <http://crix.hu-berlin.de/> explains the construction of the index and gives various links to follow up research.

The development of CRIX demonstrates the ability of SKBI to stay at the forefront of innovation in the fast evolving landscape of financial technology.

REVOLUTIONISING A 200-YEAR-OLD INDUSTRY

That cup of tea you're holding in your hand? It was made from tea leaves that were probably harvested up to six months ago. It then had to go through several middlemen along the way before ending up in your cup. Along the way, the cost of the leaves went up and the quality of the tea went down as the tea leaves aged.

Teabox, a company started by Lee Kong Chian School of Business (LKCSB) alumnus Kaushal Dugar, wants to change all that. By cutting out most of the middlemen, Teabox promises to bring tea leaves to the tea drinker within a week of leaving the tea gardens.

By promising to be better, faster and cheaper, Teabox is aiming to up-end the old way of doing things and the company has been featured in the New York Times, on CNN, in Fortune and Australia's The Age newspaper.

In addition to his business activities, Kaushal co-founded Books to Read, a non-profit aimed at helping young children in developing nations gain access to books.

In September 2015, the Association to Advance Collegiate Schools of Business (AACSB) International, the global accrediting body and membership association for business schools, announced that Kaushal had been recognised as one of 100 AACSB Influential Leaders around the world. He was the only

“The broad-based education which I gained at LKCSB in various business and management principles has helped me grow Teabox as a successful global e-commerce company that has revolutionised the 200-year-old global tea industry.”

person to receive this honour from Singapore, and was one of only five people from Asia.

The Influential Leaders from AACSB Business School Challenge recognises business schools for their work in developing exceptional leaders and industry innovators, as well as individuals from AACSB-accredited schools who personify the role of a change agent and demonstrate a positive impact on society.

Kaushal graduated from LKCSB with a Bachelor's degree in Business Management in 2006. In 2014, he was also a winner of the inaugural Singapore Management University (SMU) Alumni Awards – the SMU Rising Star Award.

He said he believed that his education at LKCSB helped him build a strong foundation that has made him a capable leader with a strong generalist skill set.

“The broad-based education which I gained at LKCSB in various business and management principles has helped me grow Teabox as a successful global e-commerce company that has revolutionised the 200-year-old global tea industry.”





UNDERGRADUATE WRITES CHART-TOPPER IN TAIWAN

While most undergraduates are busy writing term papers, Hubert Ng, a local singer-songwriter and Lee Kong Chian School of Business undergraduate, writes hit songs. In 2016, he composed a song entitled Ni Ni that topped Taiwan's music-streaming service KKBOX's chart for more than a month, overtaking hits by Mandopop stars such as Jay Chou and Hebe Tien.

This is not his first taste of chart success. Two years ago, Hubert's EP topped the iTunes charts, overtaking albums by K-pop boy bands CNBlue and Super Junior.

Hubert's success in Taiwan sprang from his semester-long exchange programme in 2016. After a successful open-call performance at an event that was streamed live on Facebook, he extended his stay.

Inspired by the interaction between a couple and their daughter, he composed a song and approached the duo, Taiwanese stars The Couple with a demo. The husband eventually wrote the lyrics for the chart-topper, which was named after the duo's daughter.



Hubert's story is not one of overnight success. Once, he sang at an open-mic session at the age of 16 and got an anonymous note telling him to stop singing. He was discouraged initially but responded by taking vocal lessons instead of giving up.

Now back in Singapore, Hubert plans to return to Taiwan after graduation where he hopes his major in Marketing will help him with his career.

POSTGRADUATES SHOW THEY ARE MASTERS OF INNOVATION

Students in the Lee Kong Chian School of Business' (LKCSB) Master of Science in Innovation programme are putting into practice everything they have learned about innovation and they are reaping the rewards.

In the last two years, two teams of post-graduates from the programme have taken podium positions in the annual Asia Venture Challenge competition.

In 2016, Team FlyCargo came in second place in the intercollegiate business plan competition that is held in Bangkok. The year before, Team DingGo took the third spot.

Team FlyCargo competed against 11 teams from other Asian universities coming from China, Hong Kong, India, Japan, Malaysia, Philippines, Taiwan and Thailand. They won US\$2,500 in prize money.

They also won the Best Written Plan award in their division, beating out teams from the National Chengchi University of Taiwan, the Chinese University of Hong Kong, and Japan's Ritsumeikan Asia Pacific University.

The team was led by Ang Peng Chua, and consisted of students Alfred Koh Teow Huat, Arthur Lim Bock Aeng, Cris Huang Jiale, Jada Seet Yu Qing and Wysen Kwek Wei Sheng. Their advisor was Winston Wee Tze Lin, Digital Mobile Marketing Specialist from Singapore Management University (SMU), Office of Postgraduate Professional Programmes.

Team FlyCargo's idea involved giving small- and medium-sized airfreight companies more access to airlines and providing resources to deliver customers' goods at optimal schedules.

SMU's Professor of Organisational Behaviour & Human Resources and Academic Director of SMU's Master of Science in Innovation programme Thomas Menkhoff said: "They applied what they had learned in the programme



and developed a very strong business plan with a great value proposition.

"Their success in Bangkok is well deserved, and I do hope that FlyCargo will be a game changer in the airfreight industry."

The year before, Team DingGo clinched the third spot for a mobile application that matches hungry users with dining establishments looking to fill empty tables.

The winning team of graduate students comprised team leader Jeff Chin and members Hayden Leow, Krystal Yi, Wallace Ang and Yuki Wang. Their advisor was Winston Wee of the Office of Postgraduate Professional Programmes.

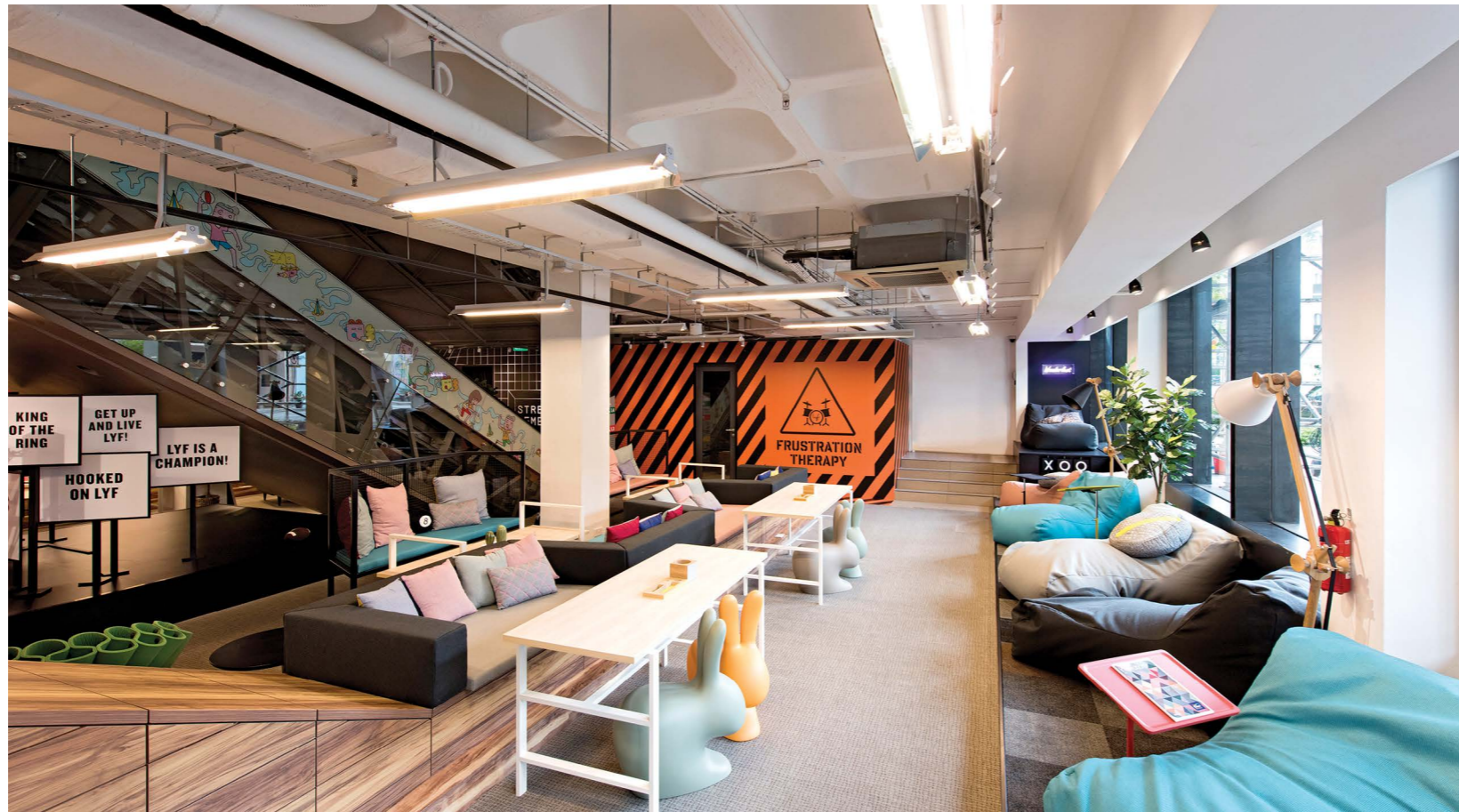
Team DingGo beat eight teams to win third place, and shared the slot with the Asia Institute of Management of Philippines. The SMU team were also given the Best Written Plan award in their division, beating out Thammasat University of Thailand, the Chinese University of Hong Kong, and National Chengchi University of Taiwan.

Professor Menkhoff said: "I am very happy about the drive and innovative mindset of these young entrepreneurial innovators who did us proud during the Asia Venture Challenge 2015 by applying what they had learned in class to real service issues faced by restaurant owners and patrons."

Both teams are now busy trying to turn their winning ideas into commercially viable ones.

TOP LEFT: TEAM DINGGO ACHIEVING THIRD PLACE IN THE ASIA VENTURE CHALLENGE COMPETITION 2016

TOP: TEAM FLYCARGO ACHIEVING SECOND PLACE IN THE ASIA VENTURE CHALLENGE COMPETITION 2016



NEW PROGRAMME GIVES SINGAPORE MANAGEMENT UNIVERSITY THE X-FACTOR

When Wanin Industries, the bottled water and cooler company behind the Pere Ocean brand, needed new business ideas to expand its market, it did not turn to brand name consultants like McKinsey. Instead it turned to a bunch of business students at the Lee Kong Chian School of Business (LKCSB). And Wanin was not disappointed.

One group of students came up with the idea of an effervescent flavoured Vitamin C tablet that could be added to the water coolers.

They brainstormed, conducted focus group interviews and eventually convinced the management of Wanin that this was a viable idea. The company is now working on bringing this idea to market, and the story of how Singapore Management University (SMU) students helped Wanin was reported in the Business Times in June last year.

The students who came up with the idea were taking a course entitled The Design of Business. This course is part of SMU-X, a new programme that brings together companies with real-world problems, students with energy and fresh ideas, and faculty with rich theoretical knowledge. The companies get solutions, the students get real-world experience and the faculty gets to see how theories play out in practice.

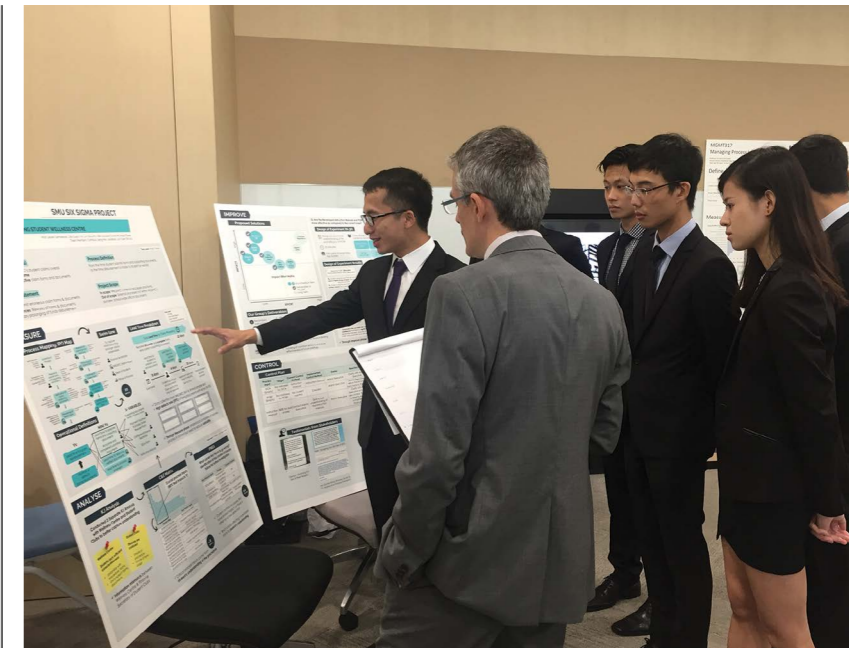
SMU-X is the brainchild of SMU president Arnoud De Meyer and was launched in 2015 after three-and-a-half years of study and preparation.

Today, there are 30 courses that are part of SMU-X. They include Innovations for Asia's

Smart Cities, Managing Process Improvement and The Design of Business. Last year, after running smaller courses and pilot programmes, LKCSB decided to scale up the programme and make a 15-week course SMU-X course mandatory for senior-year students.

SMU-X is also the name for the old Malaysia Publishing House Building at Stamford Road, which has been leased by the university. Internally, it has been refurbished to become a co-working learning hub that is open 24/7 that allows for lessons as well as after-hours meetings and bonding sessions. The facility has sofa beds for people to crash and huddle, and rooms filled with bean bags for discussions to take place.

As interesting as the facilities are, it is the experiential learning component that is most exciting for students because they are solving real-world problems. In 2015, another group of students worked with Louis Vuitton to match staff with the foot traffic at the brand's outlet



in Marina Bay Sands. The aim was to increase sales by ensuring a good match between staff and customers.

SMU-X also benefits the companies that are part of the programme. Wanin manager Eugene Tan told the Business Times: "The students are younger and have a different perspective, and that is something that is very beneficial to SMEs." He particularly appreciated their contribution, noting that "we don't have the ammunition — like a couple of hundred thousand dollars — to throw at the big consulting firms, unlike multinational corporations."

United Overseas Bank (UOB) worked with SMU-X students and were pleased with the results. "The ideas and recommendations presented by SMU students were very innovative and enabled UOB to consider banking challenges from the perspective of millennials," said Ms. Janet Young, Head of Group Channels and Digitalisation, UOB.

For Lee Pineapple, the students looked into how to reduce material wastage within the factory using Six Sigma. Branch Manager Lee San Yee noted that the students looked into things such as machinery maintenance and suggested ways to reduce waste and improve savings.

Apart from companies, the programme brings in the public sector as well. For the Ministry of Foreign Affairs (MFA), teams of

SMU LABS COMPRISES THREE LEVELS OF PEOPLE-FRIENDLY SPACE, CHARACTERISED BY COLOUR, FLEXIBLE USE, AND INFORMALITY CONDUCTIVE TO 24/7 WORK, PLAY AND RELAXATION

"The ideas and recommendations presented by SMU students were very innovative and enabled UOB to consider banking challenges from the perspective of millennials," said Ms. Janet Young, Head of Group Channels and Digitalisation, UOB.

students proposed ways to improve the e-registration rate of Singaporeans who go abroad. The MFA wants Singaporeans to register when they travel so that if there is a crisis, they can be reached quickly. However, only an estimated 7 per cent bother to do so currently.

Associate Professor of Operations Management Lieven Demeester says he likes SMU-X programmes because he believes that “there is a distinct opportunity to advance knowledge when students, faculty and partners team up to achieve results in a real business environment. It is never boring where theory meets practice and vice versa.”

The programme has also achieved recognition. In 2015, SMU-X was one of the short-listed projects in the ‘Nurturing Employability’ Category at the second annual Wharton-QS Stars Reimagine Education conference, which took place in Philadelphia.

Professor De Meyer has high hopes for the programme. He noted: “X can stand for many things — experiential, extra, experimental which can all be applied to the programme. But X also stands for X-factor — that special talent or quality which we hope to nurture in our students through the programme.”

NEW INITIATIVES FOR 2017

The Lee Kong Chian School of Business will be working towards having more SMU-X courses and business study mission trips for the Bachelor of Business Management courses. In addition, the school is exploring the following activities:

- Student development and experiential activities;
- Mentoring freshmen to get them ready for university life, and for choosing majors and concentrations;
- Leadership development training for undergraduate student leaders of 11 clubs;
- Increase effectiveness of the undergraduate programmes team;
- Expand global exposure through case competitions and other opportunities;
- Understanding the effectiveness of new undergraduate majors and tracks;
- Increasing faculty groups’ awareness regarding teaching effectiveness; and
- A new major in Real Estate Finance.

NEW MAJOR IN ENTREPRENEURSHIP INTRODUCED

The Lee Kong Chian School of Business began offering a new major for students in Entrepreneurship from August 2016.

It is aimed at all Singapore Management University undergraduates who are interested in starting businesses or social enterprises, or who want to learn how they can seize opportunities, innovate and create value in existing organisations.

The broad range of modules under the major will give students a rigorous grounding in the tools, techniques, theories, practices and contacts required to identify, refine, incubate and grow new business ideas. They will be nurtured with an entrepreneurial mindset, and be made aware of the many complexities that come with being entrepreneurs.

The undergraduates will be able to fully immerse themselves in a wide range of electives, including modules on: Corporate, Social and Technological Entrepreneurship; New Venture Growth; Family Business; and Entrepreneurial Finance. They may also have the opportunity to participate in entrepreneurial study missions to entrepreneurial hot spots such as Silicon Valley, Atlanta and Boston.

Those who intend to launch a new business can take the Entrepreneurship Practicum course to augment their ideas with the help of course work and advice from external mentors.

NEW UNDERGRADUATE TRACKS AND MAJORS FOR FUTURE-READY STUDENTS

In the never-ending quest to ensure that the Lee Kong Chian School of Business remains relevant, the school developed new Analytics tracks for Finance, Marketing and Operations Management majors last year. The school also developed a new Retail and Services Man-

agement track. These four new tracks were developed following feedback from industry and are aimed at making students future-ready as they enter the job market.

Students in the Finance Analytics track will receive rigorous training in finance and will develop analytics skills specific to the finance sector through a wide range of core and elective modules covering data management, computational thinking, portfolio management and analyses of derivative securities and fixed income investments. A newly developed module – financial innovation – will empower them with skills related to new business models, and better prepare them for new challenges arising from future innovations.

The Marketing Analytics track will train students in the application of analytics in the areas of consumer behaviour, marketing research, marketing analytics, data management, digital and services marketing as well as retail and strategic management. Students will also have the opportunity to work with industry partners through special enrichment activities and collaborative projects.

In Operations Management, the Operations Analytics track will cover project management, global supply chain, logistics and transport management, retail operations, and high performance warehousing and fulfilment. Students will be taken through the entire life cycle of data analysis and they will have the chance to employ analytics tools on real data.

The new Retail and Services Management track will embrace marketing, operations management, human resources, information systems and analytics as applied to the strategy and operations of retail and service businesses. Students will also have the chance to intern in the retail industry.

POSTGRADUATES GET EDUCATION TO THE IMAX

In the first term of the 2017/18 academic year, the Lee Kong Chian School of Business (LKCSB) launched a hallmark programme called IMAX (Immersive Managerial Asian Experience) as a new postgraduate graduation requirement.

Through strategic industry and government partnerships, students in the programme will

immerse themselves in a week-long experience to understand the political, economic, social, technological, legal and environmental infrastructure within that specific market.

IMAX experiences will be much more than formal boardroom company visits. Students will work in the field alongside partner organisations to ensure experiential learning objectives are met.

LKCSB will link up with partners in and out of Singapore to provide students with this experience.

RESEARCH EXCELLENCE

The lifeblood of a university is research and the Lee Kong Chian School of Business (LKCSB) prides itself on producing vital research that contributes to academia and industry. The school is currently 40th in the world according to the University of Texas (UT) Dallas Rankings for business school research, making LKCSB the top business school in Singapore in terms of research. In Asia, the school is in third place. The current position is an improvement of nine places achieved the previous year.

The research quality of faculty at LKCSB is also reflected by grants awarded. In 2016, 14 grants were awarded to the school, amounting to an estimated \$560,000. Research projects span efforts to understand the online shopping cart, to the effects of competition on an organisation to the relationship between order flow vitality and equity cost of capital. LKCSB faculty have been awarded one Lee Kong Chian Chair Professorship, two Lee Kong Chian Professorships, four Lee Kong Chian Fellowships, one Lee Kuan Yew Fellowship for Research Excellence and one Della Suantio Fellowship. The school also manages a new Professorship and Fellowship fund of \$383,000.

The school has also succeeded in recruiting more Singaporeans to join its Doctor of Philosophy (PhD) programme. In August 2016, 16 new PhD students were recruited, including eight Singaporeans and Permanent Residences (PRs). The previous year, the school recruited 13 new PhD students, of whom Singaporeans and PRs made up 8 per cent. The PhD students work in core areas that support the research focus of the school. Following a review of the PhD programme, it now shares statistics courses and other electives with other programmes.

USING COMPUTER GAMES TO TEACH DECISION MAKING

Strategic management and decision making under uncertainty are important skills to have for future corporate leaders. To make the subject come alive, students have been using a classroom computer simulation game developed jointly by Assistant Professor Geng Xuesong, the

Centre for Teaching Excellence and Singapore University of Technology and Design.

The game “CoFounders of the North” has been used successfully in multiple courses at the undergraduate and postgraduate level at Singapore Management University. The game is a digital multiplayer strategy board game. The development team is working on a web browser-based version of the game so that it can be conveniently adopted by users in other universities. Student players take on the role of “co-founders” as they build up an island. Each player has different objectives to

achieve in order to win the game. At the same time, each player has limited resources and cannot win the game without collaborating with other players.

A key feature of the game is that the competitive environment is constantly changing depending on each player’s strategic moves. There is no right answer, or one-size-fit-all strategy that can guarantee the success. As a result, players need to constantly adjust their strategies according to the changing environment and other players’ strategic moves.

The uncertainty and complexity in strategic decision-making increase quickly as the game continues, thus holding the interest of students.

So far, more than a thousand students have used this game to deepen their understanding of dynamic business environments and the principles of decision making.

AWARD-WINNING APPLICATION

An application that has been helping students learn how to be better leaders won two awards at the Wharton-QS Stars Reimagine Education awards in 2015.

The application, GameLead, was the brain-child of Senior Lecturer Rani Tan.

The application was created to inject fun and greater student engagement in learning about leadership and teamwork without compromising on rigor and quality of content.

It won a Social Sciences and MBA Discipline award as well as a silver award in the ICT (information and communications technology) Tools in the Learning and Teaching category.



STUDENTS TAKING ON THE ROLES OF 'CO-FOUNDERS' IN "COFOUNDERS OF THE NORTH", A CLASSROOM COMPUTER SIMULATION GAME DEVELOPED JOINTLY BY ASSISTANT PROFESSOR GENG XUESONG, THE CENTRE FOR TEACHING EXCELLENCE AND SINGAPORE UNIVERSITY OF TECHNOLOGY AND DESIGN.



ASSISTANT PROFESSOR
ABHIJEET VADERA

TEACHING ETHICS AND CORPORATE RESPONSIBILITY

Assistant Professor Abhijeet Vadera has developed a new undergraduate core course on Ethics and Corporate Responsibility.

These days, managers need to be fair, just, ethical, moral and responsible. The Ethics and Corporate Responsibility course is designed to explore, inform, and stimulate thinking on issues related to behavioural ethics and responsibility as encountered in the corporate world.



PROFESSOR MELVYN TEO

CARS AND MARITAL STATUS HOLD CLUES TO HEDGE FUND PERFORMANCE

No one can accuse Lee Kong Chian Professor of Finance Melvyn Teo of producing dull research papers. Professor Teo put hedge fund managers under the microscope and discovered interesting correlations between the cars they drive and their style of investing. He also examined how being married or getting divorced would affect their performance.

In the 2016 paper “Sensation Seeking, Sports Cars, and Hedge Funds”, Professor Teo, the Deputy Dean (Faculty and Research), co-authored a paper that showed that hedge fund managers who buy powerful sports cars take greater investment risks than managers who own minivans.

Sports car owners, being sensation seekers, seemed to prefer lottery-like stocks, unconventional strategies and active trading, and their hedge funds have higher operational risk attributes and are more likely to fail. In addition, their incremental risk taking does not translate into higher returns.

Professor Teo also co-authored a paper on how getting married and divorced affected

hedge fund managers. According to the paper, when a hedge fund manager gets married or divorced, the hedge fund ends up with a significantly lower risk-adjusted return during the six-month period around the event. If they manage multiple funds and are not part of a team, they are affected more.

The researchers also found that when hedge fund managers were distracted during a marital transition, they ended up placing fewer active bets and loaded up on index stocks.

“Limited Attention, Marital Events, and Hedge Funds” was published in the *Journal of Financial Economics* in 2016.

The findings from both these papers were widely covered in the mainstream press such as Bloomberg, CNBC, The Atlantic, and The Washington Post.

ONLINE SIMULATION GAME

Assistant Professor Fang Xin developed an online simulation game, called Business Processes & Capacity Game, in collaboration with the Centre for Teaching Excellence. The game has been used in his course on Operations Management. In the game, students are required to make their decisions on capacity expansion and production facing uncertain demand. The purpose of the game is to introduce different strategies of capacity expansion to the students.

THE IMPACT OF ANALYST RECOMMENDATIONS

When deciding whether to buy or sell, investors take their cue from a multitude of sources, which includes research produced by brokerages. However, Associate Professor of Finance Roger Loh has found that when it comes to analyst recommendations, timing is everything.

In a paper he presented at the inaugural Bank of America Merrill Lynch Asia Quant Conference, Associate Professor Loh found that the stock market pays more attention to revisions in analyst recommendations in bad times compared to good times.

The paper, “Is sell-side research more valuable in bad times?”, concludes that this is because analysts have to work harder in bad times. In addition, when times are tough, the market relies on analyst research more.

These findings were picked up by the Economist, Bloomberg News, and The Straits Times, and the paper is now forthcoming in the *Journal of Finance*.

RETRIEVING ABANDONED ONLINE SHOPPING CARTS

How can ecommerce sites increase sales? One way is to focus on abandoned online shopping carts because these represent consumers who already have an intention to purchase, but who changed their minds along the way. Research by Tan Yong Chin, a PhD student at Singapore Management University (SMU), together with Associate Professor Sandeep R. Chandukala and Professor Srinivas K. Reddy at the Lee Kong Chian School of Business, found that the effectiveness of different interventions vary along stages of the recovery process, and responsiveness to these interventions depend on customers’ relational and browsing characteristics. In addition, speedy intervention within the first hours of cart abandonment dramatically increases the probability of recovery and the recovered value.

These findings were based on studying a unique dataset from a leading upscale online fashion retailer that had been able to recover 15 per cent of abandoned carts, the value of which amounted to several million dollars.

This research aims to help marketing managers design recovery interventions to recapture lost sales from abandoned carts using different types of interventions across different stages in the recovery process.

The research was supported by SMU’s Centre for Marketing Excellence and LVMH-SMU Luxury Brand Research Initiative, headed by the centre’s director, Professor Srinivas K. Reddy.

RESEARCH FEATURED IN MAINSTREAM MEDIA

Professor Toru Yoshikawa’s research on family firms was featured in Nihon Keizai Shimbun (Japan Economic Journal) on 25 January 2017.

The Nihon Keizai Shimbun is a major business newspaper in Japan. It is owned by the Nikkei, one of the largest media companies in the world, which acquired the Financial Times in 2015.

HOW SURVIVING A DISASTER MAKES A CEO A RISK TAKER

Together with two co-authors, Associate Professor of Finance Gennaro Bernile was awarded the Ig-Noble Prize in 2015 for his paper on how surviving a disaster early in life turns chief executives into risk takers. The Ig-Noble prize is given out by Harvard University for “improbable research... that makes people laugh and then think”.

“What Doesn’t Kill You Will Only Make You More Risk-Loving: Early-Life Disasters and CEO Behavior” shows that CEOs who experience disaster without extremely negative consequences lead firms that behave more aggressively whereas CEOs who merely witness the extreme downside of disasters behave more conservatively. This is manifested in areas such as leverage, cash holdings and acquisition activity.



PROFESSOR TORU YOSHIKAWA



ASSOCIATE PROFESSOR
GENNARO BERNILE



INTERCONNECTIONS

BUILDING ALLIANCES THAT ENDURE

One of the Lee Kong Chian School of Business' (LKCSB) more popular postgraduate courses is a Master of Science in Innovation (MI). To deliver this course, LKCSB has tied up with Babson College, a private college in Massachusetts that is well known for its high-quality entrepreneurship education programme. Students taking the part-time MI programme get a residency at Babson as part of the 14-month long programme. Tying up with well-known colleges around the world is one way the School leverages on its international connections, giving its students the unique edge they need to help them advance in this competitive world.



BABSON COLLEGE

Babson College is a private college in Massachusetts which is well known for its high-quality entrepreneurship education programme. The Lee Kong Chian School of Business (LKCSB) has partnered with Babson so that students in the LKCSB's Master of Science in Innovation (MI) programme will do their international residency there.

The 14-month part-time MI programme requires candidates to complete modules, including a Capstone Innovation Project and an international residency to be awarded the Master of Science in Innovation degree.

The MI programme offers a cross-disciplinary and practical innovation and entrepreneurship education with world-class faculty, regular engagement with thought-leading practitioners, a study stint abroad, and practical innovation projects.

The MI programme is designed to ensure that students acquire knowledge and competencies that are relevant to successfully tackle today's and tomorrow's innovation challenges in various sectors such as services or manufacturing.

CHEUNG KONG GRADUATE SCHOOL OF BUSINESS

Since the fall of 2016, the Lee Kong Chian School of Business has been offering a dual degree Doctor of Business Administration (DBA) programme with Cheung Kong Graduate School

of Business (CKGSB), a private university in Beijing. The programme also has a Doctor of Innovation (DINN) track.

CKGSB has a high profile of doctoral candidates who are in very senior positions in China, along with renowned faculty with wide expertise in research. The collaboration gives CKGSB doctoral candidates access to Singapore Management University's (SMU) research expertise, which gives SMU the opportunity to collaborate with a premier university in China that has a set of high profile doctoral candidates with very strong links to the industry in China.

This programme also gives SMU the ability to conduct research in China on practice-related topics by working closely with local academic experts for knowledge creation.

The candidates from the first intake are expected to graduate in 2019.

This is a five-year collaboration, with an option to extend.

The DBA and DINN programmes were conceptualised by Professor of Marketing Raj Srivastava and former Visiting Professor of Information Systems Desai Arcot Narasimhalu. They were supported by Professor Thomas Menkhoff, Academic Director of the Master of Science in Innovation programme.

This programme aims to enable a more data-driven managerial practice within the industry in the region. The vision for the DBA and DINN programmes is to leverage SMU's expertise in research, teaching and practice, and offer a complete suite of training opportunities that emphasises all three aspects of SMU's excellence, and focus on applied research in the dissertation.

HUMBOLDT UNIVERSITY

The Sim Kee Boon Institute for Financial Economics (SKBI) has been collaborating with the Center for Applied Statistics and Economics (CASE) at Humboldt University, Germany since 2014 to research financial innovation and inclusion. The collaboration involves joint research projects and two-way visits by professors and researchers. Professor Wolfgang Haerdle of Humboldt University has also been a Senior Research Fellow (external) of SKBI.



IE BUSINESS SCHOOL OF SPAIN

The well-known IE Business School of Spain has joined hands with the Lee Kong Chian School of Business (LKCSB) to develop a 13-month, part-time Master of Business Administration (MBA) that blends IE's strong management fundamentals with Singapore Management University's (SMU) innovative curriculum. The IE-SMU alliance brings together two elite institutions, providing students with access to unparalleled business knowledge.

The programme provides professionals with content and methods from two world-class business schools while including the latest innovation in curriculum design.

The 2016 IE-SMU MBA student projects included partnerships with Algemene Bank Nederland-Amsterdam Rotterdam Bank (ABN-AMRO), Louis Vuitton, Cerner, Dredging, Environmental and Marine Engineering NV (DEME) and Katoen Natie with project scopes that cut across LKCSB areas of Strategy, Operations Management, Finance as well as the School of Information Systems.

IE-SMU MBA projects aim to be a win-win situation for all concerned. The CEO at a leading service provider for the petrochemical and speciality chemical industry in Singapore said:

"The co-operation with this SMU MBA team did result in a concrete project for our company to pioneer driverless trucks in Singapore.

"Furthermore the project helped our company to build a framework for innovation."

To date, the IE-SMU MBA programme has a total of 61 graduates and is running its third intake which will graduate in December 2017.

KYOTO UNIVERSITY

The Lee Kong Chian School of Business (LKCSB) and Kyoto University's Graduate School of Management (GSM-KU) have concluded a five-year agreement to promote the exchange of students, faculty members and research information, and conduct joint research and initiatives. The Memorandum of Understanding was signed in December 2016 by Professor Gerard George, Dean of LKCSB, and Professor Kayo Inaba, Executive Vice-President for Gender Equality, International Affairs, and Public Relations.

Said Professor George: "We share a common goal of working together to generate more significant impact on our community through conducting robust research and nurturing students and faculty, and broadening global exposure for students and our international insights. These will pave the way for many exciting initiatives."

L-R SEATED ARE PROFESSOR GERARD GEORGE, DEAN OF SMU LKCSB; AND PROFESSOR KAYO INABA, EXECUTIVE VICE-PRESIDENT FOR GENDER EQUALITY, INTERNATIONAL AFFAIRS, AND PUBLIC RELATIONS OF GSM-KU. WITNESSING THE SIGNING CEREMONY ARE (L) DR. TONY TAN, PRESIDENT OF THE REPUBLIC OF SINGAPORE; AND (R) MR. SHINZO ABE, PRIME MINISTER OF JAPAN.



PROFESSOR GERARD GEORGE, DEAN OF LEE KONG CHIAN SCHOOL OF BUSINESS AND PROFESSOR MARK P. TAYLOR, DEAN OF OLIN BUSINESS SCHOOL OF WASHINGTON UNIVERSITY IN ST. LOUIS.

OLIN BUSINESS SCHOOL

In 2013, the Lee Kong Chian School of Business (LKCSB) began offering a dual degree Global Master of Finance programme through a tie-up between the Singapore Management University (SMU) and Olin Business School of Washington University in St. Louis, Missouri.

The programme allows students to earn two degrees in 14 months: the Master of Science in Finance (MSF) from Washington University and the Master of Science in Applied Finance from SMU.

There are four segments in the programme: a summer session at Olin, two academic semesters at SMU, and a final summer session at Olin. The programme includes immersion courses in New York and Washington, DC to familiarize students with US financial markets, policymaking, and financial rules and regulations.

The Financial Times ranked Olin's MSF programme second in the United States. Olin was founded in 1917 and is one of seven academic schools at Washington University. Olin has been consistently ranked among the world's top business schools by The Wall Street Journal, U.S. News & World Report, the Financial Times, BusinessWeek, and the Economist.

SHANGHAI JIAO TONG UNIVERSITY

To strengthen its Doctor of Business Administration (DBA) programme, the Lee Kong

Chian School of Business has tied up with Shanghai Jiao Tong University (SJTU) to offer a dual-degree DBA programme. SJTU has a strong Executive Master of Business Administration programme as well as a strong Master of Business Administration programme. Its faculty also has a good reputation in research.

The collaboration will benefit both parties in enhancing access to the research resources of both universities. It also supports Singapore Management University's programme of enhancing research on China and Chinese industry to create a comprehensive understanding of Asian business practices.

The DBA programme with SJTU began in the fall of 2017. Its candidates are expected to graduate in 2020-21.

YALE SCHOOL OF MANAGEMENT

The Lee Kong Chian School of Business (LKCSB) launched the Master of Science in Wealth Management in 2004 as Asia's first and only full-time master's programme in wealth management. The programme is offered in collaboration with the Wealth Management Institute (WMI), the University of Saint Gallen in Switzerland and the Yale School of Management in the United States of America.

The collaboration with Yale began with the 2009/10 cohort and the class of 2017 is the eighth cohort that has attended a unique summer term at Yale where the students take a module on "Alternative Investing". They are able to interact with the faculty and students at Yale and visit fund managers in New Haven.

Professors from Yale have also made the trip to Singapore. Professor Geert Rouwenhorst visited LKCSB as a Visiting Professor in 2016. More collaborative projects with Yale and Saint Gallen are in the works.



STUDENT TESTIMONIALS

LOH MEI YAN MASTER OF SCIENCE IN COMMUNICATION MANAGEMENT

Looking back at my 18 years of formal education, the year in MCM had been the most intense and enriching period of my life. I'm humbled by the like-minded individuals I've met during the course who were not selfish with their knowledge and provided much joy and entertainment in their own ways.



ASHITA GUPTA MASTER OF SCIENCE IN INNOVATION

"We only part to meet again"
—John Gay, English poet

Ten months of absolute fun! Anyone who has known us over these past few months can easily see us moving from a random group of people trying to learn more to a group of closely knit friends who have fun together and learn from each other!

Each semester has been filled with events that marked our progress not only through the course but also personally.

I am sure all my colleagues will agree with identifying the beginning of that journey with Ms. Anne-Valerie's and Dean George's classes. Ideation Management and Strategic Leadership taught us how to train our thoughts and have fun with an idea. We bonded over trying to construct star presentations, sometimes overnight! And the joy of applause and encouragement carried us through!

We thought we knew it all! Then we arrived in late October to Finance. Brilliant professors Lester Chan and Kapil Tuli brought us all back to reality.

It was but obvious that we would have ended these two grilling terms with a bang! The Christmas Party! A night filled with food and drinks and love!

Thanks to Farah's compassion and Professor Thomas' direction, we came back in January ready to take on the big one - the Capstone project! The anticipation of presenting our business ideas drove us to Babson immersed in work. Little did we expect to have so much fun! The snow-filled days highlighted our exuberance and showcased our bond.

These last few months have us all feeling bittersweet. While we are exhilarated with the coming months, we are left wanting more. Our weekends will never be the same again! Who would have thought that we would have enjoyed early Saturdays!

I would like to close by thanking SMU for giving us a year filled with hopes, dreams, friendship, fun, love, compassion and most of all, aspirations!



S ARSHAD AHMED
MASTER OF SCIENCE IN MANAGEMENT

Together with providing the essential knowledge needed for management roles, the MM programme has given me an opportunity to mingle with students from different countries, educational backgrounds and expertise. By participating in various workshops like PDS and career enhancement programmes, I can broaden my horizons. The professors are well versed in their field and are easily approachable.

The interactive seminar-style lectures helped me prepare for the challenges in my future job, taught me how to effectively contribute in a meeting room and how to get my ideas around without being intimidated or belittled by others' ideas.

One of the greatest opportunities of this course is being able to work with a career coach. Coming from an engineering background, my career coach encouraged me to take up marketing-related job roles which led me to specialise in the marketing track. He also emphasised the importance of starting the job-hunting process as early as possible which motivated me to look into career-related programmes run by both SMU and external agencies like Workforce Singapore.



CAROL LIM
MASTER OF SCIENCE IN
HUMAN CAPITAL LEADERSHIP

The week spent at the Wharton Business School was a highlight of the programme. We had the opportunity to spend the mornings in class to deepen our knowledge of the subject with HR subject experts, and the afternoons out in the fields to interact with HR leaders of large multinational corporations like DuPont, GSK and Comcast. The following are some reflections and takeaways from the week spent at Wharton:

Hearing Peter Cappelli talk about the evolution of the HR movement and American history, and how HR practices are today, helps contrast the HR situation in the US to that in Asia, where HR seem to be still emerging from the 'personnel' view and trying to define ourselves – and influencing key stakeholders that HR can be a key partner in value creation for the organisation.

The idea of a new 'Gig Economy' — viewing jobs as 'Gigs' (as shared by Matthew Bidwell) — opens up a new category of job seekers in the market and how the company can tap on this pool, instead of offering employment for fixed periods to manage the demand of the work needs, without the long-term commitment of career management.

'Mentoring on demand' or having a network of experienced talent, an idea shared by Bill Filip – with the recent company restructuring in my organisation, there is a pool of senior workers with strong product and company knowledge we can tap on for specific projects or initiatives for a short period of time, and they can also provide a critical way of knowledge sharing to the new generation.

The week at Wharton provided an opportunity to learn about human resources issues in a global context from leading HR scholars and HR practitioners.



INTERCONNECTIONS
VISITING FACULTY



HENRICH GREVE
INSEAD

Henrich R. Greve is Professor of Entrepreneurship and the John H. Loudon Chair of International Management at INSEAD, Singapore.

He holds a Doctor of Philosophy (PhD) in organisational behaviour from the Graduate School of Business, Stanford University along with an Master of Arts (MA) in Sociology.

Professor Greve's main interest is the causes and consequences of strategic change in organisations, but he also studies organisational innovations, and organisational founding and growth in young industries. He has published over 70 articles in journals including *Administrative Science Quarterly*, *Academy of Management Journal*, *Strategic Management Journal*, *American Journal of Sociology* and *Management Science*. He has co-authored the book *Network Advantage: How to Unlock Value from Your Alliances and Partnerships* (Jossey-Bass, 2013) and authored the book *Organisational Learning from Performance Feedback: A Behavioural Perspective on Innovation and Change* (Cambridge University Press, 2003).

He is the editor of *Administrative Science Quarterly*, where he has previously been an Associate Editor, and has also been a Senior Editor in *Organisation Science*. He has been a joint guest editor at *Academy of Management Journal*, *Organisation Science*, *Advances in Strategic Management*, *Research in the Sociology of Work* and *Research in the Sociology of Organisations*. He has served as the Programme Chair and Division Chair of the Organisation and Management Theory (OMT) Division at the Academy of Management.

His business and policy presentations include the World Knowledge Forum in Seoul, Korea and the World Economic Forum Annual Meeting of New Champions in Tianjin, China.



PHANISH PURANAM
INSEAD

Phanish Puranam is the Roland Berger Chair Professor of Strategy & Organisation Design at INSEAD, Singapore. He is also the Academic Director of INSEAD's Doctor of Philosophy (PhD) programme.

Previously, he was School Chair Professor of Strategy & Entrepreneurship at London Business School, where he headed the School's PhD programme and co-directed the Aditya Birla India Centre.

Professor Puranam studies the design and management of collaboration structures within corporations (i.e. between divisions or departments) as well as between corporations (i.e. alliances and acquisitions). He has published his research in internationally reputed academic journals and has served in senior editorial roles in such journals.

His research has won international awards and competitive grants awarded across the social and natural sciences. He has also worked with organisations such as Deutsche Bank, Microsoft, IBM, 247Customer, Unisys, Tata Consulting Services, the Virgin Group, the National Health Service (UK) and CapGemini in advisory/training roles.

He currently focuses his attention on global companies with an interest in India as well as Indian companies that are actively globalising. In addition, he is interested in organisation design problems in public administration.

Professor Puranam obtained his PhD at the Wharton School of the University of Pennsylvania and was on the faculty of the London Business School between 2001 and 2012, before joining INSEAD in September 2012. In 2011 he was listed among the "World's 40 best business school professors under the age of 40" by Poets & Quants, and in the world's "50 Most Influential Business Professors" by MBA rankings.net in 2013. He is regularly listed by Thinkers 50 India as being among the most influential management specialists.



SRIDHAR SESHADRI
INDIAN SCHOOL OF BUSINESS

Professor Sridhar Seshadri is currently the Deputy Dean Operations and Area Leader Operations Management and Professor at the Indian School of Business (ISB), Hyderabad, India. Professor Seshadri holds a PhD from the University of California, Berkeley, after graduating from the Indian Institute of Technology, Madras, India and the Indian Institute of Management, Ahmedabad, India.

He was a Professor of Information, Risk and Operations Management at the University of Texas, Austin. He has also been a faculty member at the Stern School of Business, New York University and the Administrative Staff College of India. He is a Fellow of the Institute of Engineers, India.

During his teaching career, he was awarded the Stern School of Business Teaching Excellence Award (1998) and was recognised as the Stern School of Business Undergraduate Teacher of the Year in 1997. He was awarded the IBM Faculty Fellowship for 2013-14. His current research projects focus on pricing and revenue optimisation, and risk management in supply chains.

In addition to teaching, he also serves on the board of directors for Nomi Networks and is on the advisory board of RSG Media, USA. His professional service includes serving as the Associate Editor, Naval Research Logistics; Area Editor, Operations Research Letters; and Senior Editor (Supply Chain and Stochastics), *Production and Operations Management Journal*. He has co-authored the book *Toyota's Supply Chain Management: A Strategic Approach to Toyota's Renowned System* and recently co-authored the volume *Managing Supply Chains on the Silk Road*.



ZHONGMING WANG
ZHEJIANG UNIVERSITY

Zhongming Wang is a Professor of Industrial and

Organisational Psychology, Human Resource Management and Entrepreneurship at the School of Management, Zhejiang University, China. He received his Master of Art and Doctor of Philosophy (PhD) degrees from Gothenburg University, Sweden (1985) and Hangzhou University (1987) in a joint programme with Gothenburg University. He currently holds the position of Senior Professorship of Social Science at Zhejiang University and the Ho Bee Professorship at Singapore Management University (2015-2016).

Professor Wang is the former Dean of the business school at Zhejiang University. Since 2006, he has been Director of Doctor of Philosophy / Master of Science programmes in entrepreneurship at Zhejiang University. He is the Director of the Global Entrepreneurship Research Centre (a joint initiative with Stanford University) and the Director of the Centre for Human Resources and Strategic Development at Zhejiang University. In 2015, he was appointed the Co-Director of the Miller Institute of Entrepreneurship and Innovation (associated with Stanford) and was made Dean of International Institution of Entrepreneurship (IIE).

Professor Wang is an executive member of board of the International Association of Applied Psychology (IAAP), an executive committee member of the Chinese Psychological Society and the executive president of its Industry Psychology Division. In 2010, he was elected as the Fellow of IAAP. He is president of the Zhejiang Association of Behavioural Sciences and of the Hangzhou Professional Managers' Development Association, and associate editor of the *Journal of Applied Psychology* (Chinese). He is also a senior member of Management Science Expert Board of the National Science Foundation of China.

Professor Wang has published many articles and books in human resources, leadership, organisational change, entrepreneurship competence and entrepreneurship strategy, both at home and abroad. He won the 2007 First Award of the Fudan Outstanding Academic Contributions for Business and Administration in China, and the 2012 and 2013 Award of Top 10 Most Respected Professors of Business Schools in China. In 2015, his new book on Entrepreneurship Competence Development was designated by the Ministry of Human Resources and Social Security of China as a textbook for the National Professionals Knowledge Renewal Initiative in China. His recent research interests are related to strategic human resource management, organisational change, professional competency standards, entrepreneurial competence development, women entrepreneurship, digital entrepreneurship and small business growth.

INTERCONNECTIONS INDUSTRY

ACADEMIC STRATEGY AND MANAGEMENT EDUCATION UNIT

In Singapore, newspapers regularly talk about the importance of fintech, and discuss terms like Bitcoin and blockchain technology. Ordinary people pay bills and check their bank balances using a smartphone application. They can transfer money to someone else just by knowing that person's mobile phone number.

Singapore, however, is an exception. In parts of Asia, there are people who don't even have bank accounts. In other places, people are afraid to take loans from banks.

To reach out to marginalised groups that have not been able to enjoy the benefits of using financial services, Mastercard and the Lee Kong Chian School of Business (LKCSB) have set up a multi-faceted, two-year Social and Financial Inclusion Programme to do important research on social entrepreneurship, innovation and financial inclusion in the region.

The programme is led by Professor Howard Thomas, the LKCSB Distinguished Term Professor of Strategic Management, who is also the Director of LKCSB's Academic Strategy and Management Education Unit (ASMEU).

Last November, the ASMEU held a two-day symposium on social and financial inclusion in collaboration with Mastercard that was attended by about 100 industry professionals and faculty from universities around the region.

The symposium brought researchers as well as practitioners together so that both could learn from each other and thus, build a network, says Professor Thomas.

For example, before a fisherman in the Philippines can whip out his mobile phone to check his bank balances, there are a host of issues to solve like an unreliable (or non-existent) electricity grid, slow and spotty Internet access, a lack of financial literacy and a distrust of financial institutions.

There are also cultural issues that prevent a system for mobile payments from taking hold in South Africa, even if it worked well in Kenya.

"Getting something to work is not simply a function of having the technology. It's the social

structure and context, and how people are going to set up the systems so that they trust this payment system," he says.

Then there is the question of how do you get people to be willing to bank in the first place. "It is quite straightforward in Singapore. You know what a bank account is, everyone knows what a credit card is, everybody knows what Apple Pay is and so on."

However, in rural parts of Asia, or even some developed parts of Asia, there are different levels of understanding and of financial literacy.

Apart from the annual conference, the Mastercard programme is also funding research. There are currently around 10 people working on various projects that look at social and financial inclusion.

In addition to studying financial inclusion in Asia, the ASMEU is also examining issues in the evolution of global management education.

Management education is changing, notes Professor Thomas. The dominant model in the last 100 years has had its origins mainly in the United States and latterly in Europe. More recently, an Asian model has started making inroads, he says. The Financial Times global rankings now has Asian business schools on its list whereas almost none of these schools were in the rankings in 2005, notes Professor Thomas, who is also a well-known scholar on management education.

The reason management education has evolved gradually in alternative global environments is that it is not possible to simply duplicate the richly-endowed US model. "Taking the Harvard model and simply copying it in another country is not going to happen," he says.

In addition, countries have different ways of doing business. How you do business in Vietnam is not the same as how you do business in Singapore, he notes. "Vietnam is a highly entrepreneurial culture, but they don't have the established processes or the rules of law as you do here in Singapore, not to the same extent."

"What you learn from different cultures and contexts is that there is adaption; necessary adaption of the set of management principles to the culture, context and environment of the individual country."

Professor Thomas arrived at this conclusion, not just from his vantage point in Singapore where he was Dean of LKCSB from 2010-2014, but also from his research in Africa and Latin America. In 2015, he spent considerable effort travelling



PROFESSOR HOWARD THOMAS

"Taking the Harvard model and simply copying it in another country is not going to happen."

around the five main regions of Africa thanks to two grants he received from the European Foundation for Management Development (EFMD) and Graduate Management Admission Council (GMAC), to study management education particularly on the African continent.

His various trips also allowed him to learn about financial inclusion as it played out in Africa. "I saw many things that were really interesting, like very modern business schools sitting very close to urban slums. This makes no obvious sense but it is a fact of life in Africa."

Professor Thomas' work in management education and in financial inclusion is underpinned by a desire to help people in less developed countries to make progress. This passion comes from Professor Thomas' own background and history.

"Why do I feel passionate about it? I came from a Welsh mining valley. My father was a coal miner; he left school at 13. My mother left school early too. They both got mature state scholarships in Britain. My father was a miner, then a colliery electrician; he went to night school, he got a mature state scholarship and graduated from Cardiff University as an Electrical Engineer in his mid-20s. My mother did the same thing in the education field."

With their respective scholarships, his parents were eventually able to enter the professions, but their experience left Professor Thomas with a deep sympathy for people held back by poverty and lack of opportunity.

There are no easy solutions in developing economies, as he knows well. "The question of access, affordability, opportunity, equality; you're not going to solve that in half a generation," he notes. But that is not going to stop him from trying.



MASTERCARD PROVIDES MBA SCHOLARSHIPS FOR WOMEN

Mastercard has been working with the Lee Kong Chian School of Business (LKCSB) to provide scholarships to full-time female candidates doing their Master of Business Administration at the Singapore Management University.

The Mastercard MBA Scholarships for Women aims to empower, support and develop awardees into academically outstanding, business savvy and socially responsible women. Recipients also intern with Mastercard, where they learn more about the company's business and operations. Since 2011, a total of 17 women have benefitted from the programme.

To catalyse important research on social entrepreneurship, innovation and financial inclusion, Mastercard and SMU have also partnered on a multi-faceted two-year Social and Financial Inclusion Program. It includes an



PROFESSOR ARNOUD DE MEYER, SMU PRESIDENT AND ARI SARKER, CO-PRESIDENT, ASIA PACIFIC, MASTERCARD



FEMALE RECIPIENTS OF THE MASTERCARD MBA SCHOLARSHIP FOR 2013



FEMALE RECIPIENTS OF THE MASTERCARD MBA SCHOLARSHIP FOR 2014

FEMALE RECIPIENTS OF THE MASTERCARD MBA SCHOLARSHIP FOR 2016

annual forum, seminar series, funding towards student projects, as well as the establishment of the Mastercard Professorship of Social Entrepreneurship and Financial Inclusion.

In addition, Mastercard's Asia Pacific Communications team mentors communications students each semester. Students will also find Mastercard executives Tobias Puehse, Vice President, Digital Payments & Labs, and Georgette Tan, Senior Vice President, Communications, from Mastercard Asia Pacific, conducting guest lecture classes at SMU.

Finally, the Mastercard Graduate Development Programme is a two-year programme that provides comprehensive learning and development and opportunities to develop core leadership skills and accelerate professional growth. Since 2014, Mastercard has hired 15 SMU students for the programme and three SMU MBA students for the MBA Management Associate programme.

Mastercard hopes to continue and further its collaboration with SMU, focusing on areas of mutual interest such as entrepreneurship, financial technology and innovation.



PROFESSOR DON FERRIN

HELPING SMALL MEDIUM ENTERPRISES MANAGE HUMAN CAPITAL

Professor Don Ferrin has been working on a research project with The Standards, Productivity and Innovation Board (SPRING) Singapore, UOB-SMU Asian Entrepreneurship Institute, and the Hay Group on human capital management in the Small and Medium Enterprises sector.

In addition, he has also done work on trust in organisations and has delivered various keynote speeches and presentations.



ASSISTANT PROFESSOR YEO SU LIN

ADVISING THE SINGAPORE HOSPICE COUNCIL

In March 2017, Assistant Professor Yeo Su Lin from the Corporate Communication group of the Lee Kong Chian School of Business was appointed to the Steering Committee of the Singapore Hospice Council (SHC). A crisis and health communication scholar, Assistant Professor Yeo will advise and provide recommendations on the council's national efforts on community engagement and strategic communication needed to address challenges to end-of-life and palliative care in Singapore.

STRONG PARTNERSHIPS MAKE CLASSES REALISTIC

The Quantitative Finance curriculum at Singapore Management University places a strong emphasis on bridging theory and practice. The Simulated Trading Lab is equipped with indus-

try-grade trading software to facilitate learning of quantitative trading algorithms and market microstructure. This is made possible because of a partnership with Trading Technologies.

On top of this, collaboration with major exchanges such as the Chicago Mercantile Exchange, the Eurex Exchange and the Singapore Exchange allows students to gain live data access to futures and other instruments traded on these exchanges in real time.

The Quantitative Finance group also partners with professional traders to bring reality to the classroom. This allows students to better appreciate the concepts of derivative valuation, hedging, and other advanced quantitative trading strategies and risk management techniques. Both Quantitative Finance post-graduate and undergraduate students benefit from this partnership.

UBS-SMU TRADING CHALLENGE 2016

Singapore Management University (SMU) partnered with Union Bank of Switzerland (UBS) to hold a trading competition in the fall of 2016. Organised by the Lee Kong Chian School of Business' Quantitative Finance division with the help of QED, the Quantitative Finance student-run society, invitations were sent out to SMU, the National University of Singapore, Nanyang Technological University, and Singapore Institute of Management University.

More than 75 undergraduates from local universities took part in the first round and simulated trading was conducted based on real time Chicago Mercantile Exchange Forex's futures data.

Eventually, this was winnowed down to 30 competitors for the grand finals on September 14. The final round comprised of two intensive trading sessions, and three winners emerged with the highest risk-adjusted Profit and Loss. The three winners were awarded Apple Watches sponsored by UBS. The first prize went to Alexander Meshkov, an SMU student majoring in Quantitative Finance.

All 30 finalists received certificates of participation to acknowledge their outstanding performance. In addition, they were given fast-track interviews for internships at UBS in Securities Sales and Trading, across a wide range of asset classes.

WORKING WITH WHARTON ON HUMAN CAPITAL LEADERSHIP

In the fall of 2016, a pioneering cohort of 24 students joined the Master in Human Capital Leadership (MHCL) programme which was developed in collaboration with Wharton's Center for Human Resources, the Human Capital Leadership Institute (HCLI) and the Chartered Institute of Personnel and Development (CIPD).

Singapore Management University is the first university in Asia to offer a master's degree accredited by CIPD. Other universities that offer CIPD-accredited programmes include the London School of Economics and Political Science and Kings College London. The Master in Human Capital Leadership programme is the brainchild of Professor Richard Smith and Professor Raj Srivastava of LKCSB.

The tie-up with the Wharton Center for Human Resources (HR) has led to an arrangement where the Center will host visits from student groups and faculty members. Students in the programme have described the visit to Wharton as being valuable and eye-opening.

"The week spent at the Wharton Business School was a highlight of the programme where we had the opportunity to spend the mornings in class to deepen our knowledge of the subject with HR subject experts and the afternoons out in the fields to interact with HR Leaders of large multi-national corporations like DuPont, GlaxoSmithKline and Comcast," said student Carol Lim.

Valentin Lorenzo Jr appreciated the opportunity to interact with distinguished professors in the area of human capital and leadership. "It also allowed me to get practical tips on implementing HR initiatives from technology startup entrepreneurs who only have 50 employees to senior HR leaders who oversee the development of over 150,000 employees. I saw how similar human capital challenges can be addressed by similar HR frameworks but implemented differently based on the industries, size of companies and country they operate in."

Apart from the visit to Wharton, the students enrolled in the pioneer programme also appreciated how the programme took them out of their comfort zones. Ang Geng Yin compared the structure of the programme to



VISIT TO WHARTON SCHOOL BY LEE KONG CHIAN SCHOOL OF BUSINESS POSTGRADUATE STUDENTS

that of an Master of Business Administration for HR practitioners as "we are required to acquire a grounding in Financial Accounting, Marketing, Strategic Management amongst others in addition to HR modules."

She said she appreciated that the programme is designed to equip HR leaders to talk business and not HR. "We are required to think big picture and connect the dots. Common topics include how the organisation's strategy has implications for human capital strategy and how technological disruptions will change the game for talent."

Another student, Kenneth Chong, described the programme as tough and rigorous, yet rewarding. "It has delivered above and beyond its objectives and it has definitely made me a more competent leader and contributor in my field," he said.

LOUIS VUITTON AND MOËT HENNESSY

The Paris-based luxury good conglomerate Louis Vuitton and Moët Hennessy (LVMH) entered into a five-year strategic partnership in 2014 with Singapore Management University (SMU) to establish the LVMH-SMU Asia Luxury Brand Research Initiative which aims to produce and deliver independent and high quality academic research dedicated to the luxury brand sector and the Asian market.

Operated through SMU's Centre for Marketing Excellence (CME), the Initiative

involves a panel of faculty experts and students in a range of activities including case studies, research projects, publications and executive education. It promotes collaborative research interactions by bringing together researchers, practitioners and students through academic and practitioner seminars, conferences and visiting professorship.

The joint initiative also develops talents by providing students the opportunity to develop strong working knowledge of the luxury industry and to engage in authentic research experiences, as well as by providing internships and career opportunities within the luxury sector.

In June 2016, CME organised the inaugural LVMH-SMU Research Conference, which saw 35 research papers presented by schools from around the world.

CHARTERED FINANCIAL ANALYST INSTITUTE

Singapore Management University (SMU) has been a university programme partner of the Chartered Financial Analyst (CFA) Institute since August 2009. The CFA Institute awards the Chartered Financial Analyst charter which is highly valued in the investment management and finance industry. Currently, three SMU academic programmes qualify as partnership programmes. They are the Bachelor of Business Management (Finance major), Master of Science in Applied Finance, and Master of Science in Wealth Management.

The annually renewable partnership is overseen by Associate Professor David Ding, the director of the partnership programme. Among various privileges of the partnership, SMU is entitled to award up to 15 scholarships each year to qualified and deserving students to sit for the CFA examinations. The CFA Institute also conducts enrichment and career-related talks for the student body at large.

In February 2017, a team from SMU emerged as the national champions at the CFA Institute's annual equity research challenge, besting counterparts from six other universities in Singapore. The team will go on to compete in the Asia-Pacific research challenge, and if successful, then proceed on to the global research challenge.

WORKING WITH SINGAPORE ECONOMIC DEVELOPMENT BOARD TO HELP RETAILERS

To understand the reasons behind sluggish retail performances in Singapore and to prepare a plan to help retail-related organisations combat this downturn, the Lee Kong Chian School of Business (LKCSB) has been in discussions with Singapore Economic Development Board (EDB), The Standards, Productivity and Innovation Board (SPRING) Singapore and retail organisations both in Singapore and Asia Pacific.

LKCSB faculty, other arms of Singapore Management University (SMU), together with the EDB and SPRING Singapore conducted over 60 industry consultations in 2016 to collate industry feedback to identify three pillars of support to retailers. These are: talent development, retail-specific research and community building.

This, in turn, would lead to the plans to launch the region's first world-class Retail Centre of Excellence (RCoE) at SMU with startup support of more than \$7 million from EDB and SPRING. In late 2016, Professor of Marketing Kapil Tuli was appointed as the RCoE's Director to finalise the project with funding partners and lead the Centre's launch.

GROWING LOCAL ENTERPRISES

In 2015, the UOB-SMU Asian Enterprise Institute (UOB-SMU AEI) entered into the *Go Global* collaboration with nine other partners, including Google, International Enterprise (IE) Singapore, The Standards, Productivity and Innovation Board (SPRING) Singapore, and United Overseas Bank (UOB), to help Small and Medium Enterprises (SMEs) to grow by digitizing and equipping them with the right knowledge and tools to explore new markets through the web.

UOB-SMU AEI's core programme, SME Consulting Programme, has always received strong

support from SPRING Singapore. SPRING provided significant funding to UOB-SMU AEI between 2012 and 2015 and SPRING renewed the partnership in 2016 for the next few years.

In addition, UOB-SMU AEI is also working with the various SME Centres. The Centres list UOB-SMU AEI's consulting programme as a source of help and they also actively refer SMEs to the Institute. UOB-SMU AEI also partners with the SME Centres for joint events. This partnership is a good source for projects as well as a platform to share the institute's programmes and offerings with the SME sector.

Within Singapore Management University, UOB-SMU AEI works closely with the SMU-X office, leveraging its deep knowledge of the needs of SMEs and the strong relationship with local enterprises to bring in projects. The team at UOB-SMU AEI also adds value because of its vast project management expertise.

PROCTER & GAMBLE SEEKS LEADERS

In 2017, the Lee Kong Chian School of Business (LKCSB) launched a new Leadership Certificate programme in partnership with Procter & Gamble (P&G). Through this programme, P&G can take an active role in developing undergraduate business school talent with the objective of fuelling P&G's leadership pipeline.

The long-term goals of the Leadership Certificate Programme are to: create a continual pipeline of business school student talent into P&G Singapore; elevate P&G's brand as an employer; and engage LKCSB alumni employed at P&G to heighten career possibilities at the firm, foster allegiances with prospective employees, and serve as brand champions for P&G within the LKCSB student and alumni communities.

WORKING WITH THE SINGAPORE ARMED FORCES

The Lee Kong Chian School of Business (LKCSB) developed and rolled out a strategic communication course for senior military personnel of the Singapore Armed Forces (SAF) in 2016. This eight-session course is taught once a year at the Goh Keng Swee Command and Staff College by faculty members Professor Gregor Halff and Assistant Professor Yeo Su Lin of the Corporate Communication Group.

The relationship between Singapore Management University (SMU) and the SAF began in 2014 with the creation of the SMU Warriors Scholarship (SWS). The aim of the scholarship was to equip SAF military servicemen with advanced knowledge and skills to help them successfully transit from military service to a second career.

Subsequently, SMU entered into a partnership agreement with SAFTI Military Institute (SAFTI MI). The SAF has been investing in the training of its talents and SAF officers who have completed the rigorous 41-week executive training programme at the Goh Keng Swee Command and Staff College at SAFTI MI can pursue four postgraduate degrees at SMU under the SAF's Continuing Education (CE) Master's Sponsorship programme. The Master of Science in Communication Management offered by the LKCSB is one of the four postgraduate programmes covered under this partnership.

MILITARY PERSONNEL OF THE SINGAPORE ARMED FORCES (SAF) ATTENDING A COURSE TAUGHT BY PROFESSOR GREGOR HALFF.



TESTIMONIALS FROM EMPLOYERS



DOINA PALICI-CHEHAB
CHIEF EXECUTIVE OFFICER
AXA INSURANCE PTE LTD

What is most impressive is LKCSB's business focus, and forward-thinking in preparing students with both skills and mind-sets that will be sought after in the economy and workplace of the future. Equally important is the effort in creating opportunities for students and businesses to interact and collaborate. As a business leader, I am proud to have the opportunity to partner the School in grooming these students.



JENNIFER HSIAO
HEAD OF TALENT MANAGEMENT
BAIN & COMPANY SOUTHEAST ASIA

SMU is one of our most important sources of talent. The school's interdisciplinary and immersive approach nurtures the talent that we need at Bain – people who bring structure, creativity, inspiration, resilience and human understanding to the complex organisational challenges that we tackle as consultants every day. Southeast Asia is fortunate to have in the Lee Kong Chian School of Business (LKCSB) a programme at the cutting edge of 21st century business education. Similarly, Bain & Company is very fortunate to have in LKCSB a distinctive and trusted talent partner.



SEAH GEK CHOO
TALENT PARTNER
DELOITTE SINGAPORE

Deloitte and the SMU Lee Kong Chian School of Business share a strong partnership, and through the years, many undergraduates and graduates have come through our doors as interns as well as full time employees.

Students and alumni of the SMU Lee Kong Chian School of Business are dynamic and confident, and are keen to innovate and contribute creatively in their work. This fits well with the Deloitte employee culture that celebrates diversity, believing that a diverse set of experiences, perspectives and backgrounds is crucial for innovation and to ensure our continuous success on a global scale.



YASMIN ALADAD KHAN
EXECUTIVE VICE PRESIDENT, COMMERCIAL, ASIA PACIFIC; MANAGING DIRECTOR, EMERGING MARKETS
DHL EXPRESS

As the world embraces the fourth industrial revolution, beyond the technologies, success for any organisation will be defined by its talents who are the real engines of power and agility of innovation and entrepreneurship. As a member of the LKCSB Advisory Board, I am proud to contribute to the Board's mission of producing tomorrow's leaders who are destined to make a positive impact to the world. At DHL, our purpose of Connecting People, Improving Lives guides everything we do, and we see great synergy in the values that LKCSB inculcates in the students. I wish our future leaders the best in the journey in acquiring knowledge and confidence, and possessing agility in tackling the ever evolving world.



YEOH KEAT CHUAN
MANAGING DIRECTOR
SINGAPORE ECONOMIC DEVELOPMENT BOARD

EDB and SMU have enjoyed a longstanding talent partnership for many years. We are pleased to have some of the brightest minds from SMU join EDB to dream, design and deliver the future of Singapore's economy, as well as to create positive impact to the people of Singapore through our industry development and investment promotion efforts. SMU's Lee Kong Chian School of Business has a proven track record of producing graduates with strong adaptive capabilities and a global mind-set. It is as a trusted and value-adding talent partner for EDB!



VLADIMIR MAKATSARIA
COMPANY GROUP CHAIRMAN
JOHNSON & JOHNSON MEDICAL DEVICES COMPANIES, ASIA PACIFIC

Johnson & Johnson has provided numerous roles and internships to graduates of the Lee Kong Chian School of Business Singapore. They have worked in many areas of our business and consistently brought outstanding qualities as focused business people. Because of the combination of rigor and creativity, LKCSB graduates have tackled some challenging projects and come up with bright new solutions and ideas. We've also been impressed with their values. As a healthcare company that's deeply committed to the communities we serve, we appreciate that LKCSB graduates have shown an incredible passion to make a difference.



MAGESVARAN SURANJAN
PRESIDENT - ASIA PACIFIC
PROCTER & GAMBLE EUROPE SA SINGAPORE BRANCH

Over the last 30 years, P&G has forged strong partnerships to nurture a world-class talent pool in Singapore. SMU LKCSB stands out with their business-oriented culture, which extends beyond a holistic broad-based curriculum and faculty practitioners. Beyond learning in the classroom, SMU LKCSB enables experiential learning through key industry partnerships with companies such as P&G. As a "build from within" company, which depends on the strength of the talent available, SMU LKCSB has been pivotal in supporting P&G's goal of developing generations of leaders, and we look forward to our continued partnership.



SIMON COOPER
CHIEF EXECUTIVE,
CORPORATE & INSTITUTIONAL BANKING
STANDARD CHARTERED BANK

The Lee Kong Chian School of Business plays an important role in the region's educational ecosystem, producing high-calibre, multi-faceted graduates. They will be the next generation of finance industry leaders in Asia and beyond - I look forward to welcoming some of them as colleagues at Standard Chartered in the coming years. Singapore is a global centre of excellence for a number of disciplines and the business school helps SMU and the city state to maintain that position.

COMMENCEMENT 2016

Some 2,663 Singapore Management University (SMU) graduates celebrated the end of their four years at SMU at the SMU Commencement 2016 ceremony held on July 13, 2016.

Graduates included 1,806 Bachelor's degree graduates, 39 Juris Doctor graduates, 798 Master's degree graduates and 20 doctorate degree graduates.

"You are graduating from a unique university," said Mr. Ong Ye Kung, Acting Minister for Education (Higher Education and Skills) and Senior Minister of State, Ministry of Defence. Mr. Ong was the Guest of Honour at the event.

He noted that adjectives commonly used by employers to describe SMU graduates are "confident", "articulate", socially savvy" and "street smart". But he urged them to do more. "You have to make yourself different. Don't settle to be a cookie-cutter graduate... SMU has brought you this far. The rest is up to you."

In his welcome address, SMU Chairman, Mr. Ho Kwon Ping, told the graduating class: "Your privileged position as an SMU graduate compels you towards a responsibility to shape

"You have to make yourself different. Don't settle to be a cookie-cutter graduate... SMU has brought you this far. The rest is up to you."

the Singapore you will live and prosper in. Civil society in Singapore will become increasingly important in the collective governance of this nation, and whatever your chosen vocation, you can play a meaningful role in the many voices which make up civil society."

SMU President, Professor Arnoud De Meyer, added: "The future is yours to shape – and as members of the younger generation in the United Kingdom have recently discovered in the European Union membership referendum, if you do not speak out and play an active role, you may not like the consequences."

He urged the graduates to "put all that you have learned and experienced to good use – for the sake of yourselves and others."



CONVOCATION 2016

Singapore Management University (SMU) welcomed its 17th cohort of 1,983 freshmen at its Convocation Ceremony held at Suntec Convention Centre on August 12, 2016.

Dr. Victor Fung, Group Chairman of Fung Group and Honorary Chairman of Li & Fung Limited, was the Guest-of-Honour and delivered the Keynote Address. SMU Chancellor J Y Pillay, SMU Chairman Ho Kwon Ping and SMU President Arnoud De Meyer were also present.

Alluding to the sports theme of the Convocation Ceremony, Mr. Ho said: "Sports imparts upon us both leadership and humility, self-awareness and empathy. It is simply engaging in the pursuit of sports, rather than the attainment of excellence in it, that imparts "character" in a young person. The corollary in the academic life is the fact that more often than not, it is in the asking why that one learns more, than in simply knowing the answer."

In his speech, Professor De Meyer announced that two new majors would be launched in – Entrepreneurship by the Lee Kong Chian School of Business and Politics, Law and Economics by the School of Social Sciences.





OPEN HOUSE 2017

Thousands of interested students turned up at Singapore Management University (SMU) on March 4 and 5, 2017 for the university's biggest and busiest Open House thus far.

Some 44 talks were held on both days, and faculty members, alumni and current students spoke about the six schools as well as Admissions and Financial Aid, Scholarships, SMU-X and the Singapore Management University-Singapore University of Technology & Design (SMU-SUTD) Dual Degree programme.

But it wasn't just a talk shop. To help prospective students get an overview of the campus, hourly open-top bus tours were conducted around the campus. These tours were so popular that most of them operated at close to full capacity.



STAFF RETREAT 2016

About 80 administrative staff from the Lee Kong Chian School of Business gathered at Tanjong Beach Walk on Sentosa for the annual team-building retreat on 27 May, 2016. The event was organised to promote team bonding and camaraderie and staff had an enjoyable and enriching experience on the beach that day.

The Lee Kong Chian School of Business (LKCSB) was particularly popular that day, no doubt helped by the line of food stalls outside the school. The alfresco stalls were run by SMU students and featured treats like shaved ice, savoury crepes and fairy floss.

The first day of the Open House was also when SMU held its second samba percussion festival, Viva O Samba, which attracted over 1,500 visitors. The samba cum food and fun-fair was spearheaded by SMU's resident Afro-Brazilian percussion group, SMU Samba Masala. The guest of honour was Secretary Rodrigo Bovo Soares, Head of Political & Cultural Affairs from the Brazilian embassy.

The festival featured samba performances by SMU Samba Masala, some well known local bands as well as emerging bands from other educational institutions.



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