Name the SOE Newsletter Contest Winner.

"Our Demographic Challenges" discussed by Mr S Iswaran at MTI Dialogue 2012 @ SMU.

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CONTEST WINNER

NEWS AND EVENTS
Name the SOE Newsletter Contest was opened to all SOE students, alumni, staff and faculty in July 2012. We received many entries, many thanks to those who contributed. It was indeed a tough job for our judges to decide on the winning entry.

The SOE Newsletter now has a name…

ECONnect

ECONnect can be broken down into two words ECON and Connect.

The word 'ECON' represents the very identity that ties all of us together. Students. Staff. Faculty. Alumni. Stakeholders.

The word 'Connect' is about creating, maintaining and establishing connections.

No man is an island. All of us need to be connected.

ECONnect also represents e-Connect whereby SMU community will be electronically connected via the release of the quarterly e-Newsletter.

The objective of the SOE newsletter is to eCONNECT the School with our SMU community – students, staff, faculty, alumni - and all other stakeholders through updates of the School’s key events and stories of shared experiences. Staying connected and up-to-date means being relevant, and this newsletter aims to be that bridge of relevance.
The 5th annual MTI Economic Dialogue was hosted by Singapore Management University (SMU), School of Economics with the Ministry of Trade and Industry (MTI). The event, which was attended by some 200 students from SMU, as well as National University of Singapore and Nanyang Technological University packed the SMU Mochtar Riady Auditorium on 3 September 2012. Mr S Iswaran, Minister, Prime Minister’s Office and Second Minister for Home Affairs and Trade & Industry, was invited as the guest-of-honour to grace the event.

At the dialogue, Minister Iswaran discussed issues pertaining to Singapore’s economic and demographic challenges. During the panel discussion, Mr Sanjeev Sanyal, Deutsche Bank’s global strategist and Mr Henry Kwek, Ando Capital’s managing partner also discussed topics from raising productivity and education to growth and population levels.

The inaugural Economist Service (ES) Scholarships and the MTI Academic Awards were also given out at the event. The MTI (Economist Service) Book Prize and the MTI (Economist Service) Best Thesis Award were given out to the top third-year Economics students and the winning Economics thesis respectively from each of the three universities. This year, the winning recipients from SMU are Mark Chua Chia Weng (MTI Economist Service Book Prize) and Yuen Kah Hung (MTI Economist Service Best Thesis Award).
Mark Chua Chia Weng (left) and Yuen Kah Hung (right) receiving the MTI (Economist Service) Book Prize and the MTI (Economist Service) Best Thesis Award respectively from Minister S Iswaran.

Panel Discussion with Dr Thia Jang Ping (far left), Minister S Iswaran, Mr Henry Kwek and Mr Sanjeev Sanyal (far right).
The Asia Pacific Trade Seminars (APTS) is a forum for exchanging research ideas in the field of international trade and investment. The APTS holds annual conferences at universities in the Asia Pacific region. This year, SMU-SOE was proud to be the host for the 8th Annual APTS 2012, which was held over two days on 2nd and 3rd July 2012 at the School of Economics, SMU. The conferences are open to researchers and graduate students worldwide who work on theoretical or empirical aspects of international trade and investment. The two-day conference was attended by more than fifty speakers/participants, with three plenary sessions delivered by leading trade economists from the US, and more than 50 paper presentations in parallel session, delivered by economists from Asia, Australasia, Europe and the US. The three invited plenary speakers were Alan Deardorff (Michigan), Jeffrey Bergstrand (Notre Dame) and Wolfgang Keller (Colorado).

One of the plenary speakers – Jeffrey Bergstrand (University of Notre Dame) at the 2-day conference, delivering the paper on “What determines BITs?”. 
Commencement Class of 2012

On 25 July 2012, the School of Economics had our Commencement Ceremony where we celebrated the graduation of a total of 224 graduates from the Bachelor of Science (Economics) program; 17 graduates from the Master of Science in Applied Economics program; 1 graduate from the Master of Science in Economics Program by Research and 1 graduate from the PhD in Economics program. It was our honour to have Mr Aje Kumar Saigal (Consultant to the Government of Singapore Investment Corporation; CIO-designate of Nuvest Capital) as our Guest-of-Honour for this ceremony.

The DBS Bank School Valedictorian Award in Economics this year was awarded to Iu Wei Bo while the Monetary Authority of Singapore Academic Excellence Award/School Salutatorian Award went to Tan Chay Ling. Wei Bo and Chay Ling were selected by the School based on their stellar academic performance and active co-curricular records. The winners of the SMU CIRCLE award from the School of Economics were Loh Chuanling Brenda and Tan Siow Yun.
Best wishes to the class of 2012
Scholarship, Awards & Dean’s List Presentation Ceremony

The annual Dean's List ceremony was held on 6 September 2012 at the Mochtar Riady Auditorium. Over 100 students were placed on Dean’s List with their excellent academic performance in AY2011-12.

Click here to access the list of students in the Master of Science in Applied Economics programme who have been placed on Dean’s List for AY2011-12.

Click here to access the list of students in the Bachelor of Science in Economics programme who have been placed on Dean’s List for AY2011-12.
In addition, the Top Year Awards were also presented to the following students who topped their respective years of study:

Top 4th Year: Iu Wei Bo
Top 3rd Year: Lim Wei & Foo Jie Kai
Top 2nd Year: Mark Chua Chia Weng
Top 1st Year: Chan Zi Yin Sharon

**Scholarship**

The Claire Chiang Scholarship is offered to full-time SOE undergraduates with outstanding academic results, who have demonstrated strong leadership potential and are actively involved in community service. This scholarship, valued at $8,000, is awarded annually and tenable for one year. The recipient of the Claire Chiang Scholarship in 2012 is Lim Wenqian, Audrey.

The SOE Scholarships, funded by SOE’s faculty, staff, alumni, students and its fundraising activities, are awarded to SOE students with outstanding academic performance, good leadership skills, character records and who are actively involved in CCA and/or community service. Up to 9 scholarships are awarded annually to students proceeding for their second, third or fourth year of study. Each scholarship is valued at $2,000 and is tenable for one year. 7 students are awarded the SOE scholarship in 2012.

**Ministry of Trade & Industry (Economist Service) Book Prize**

The Ministry of Trade & Industry (Economist Service) Book Prize, sponsored by the Ministry of Trade & Industry, is one of two MTI Academic Awards with the aim to identify talent and raise the profile of the Economist Service. The Awards are open to students from the three local universities – National University of Singapore (NUS), Nanyang Technological University (NTU) and Singapore Management University (SMU). This award is given to the top Year 2 student in AY2011-12 in each University who has demonstrated strong leadership potential and outstanding service contribution to the Singapore community. The award recipient this year from SMU is Mark Chua Chia Weng (last image).
Maritime and Port Authority of Singapore Excellence Award in Maritime Economics and Shipping Finance

Sponsored by the Maritime & Port Authority of Singapore, the Maritime and Port Authority of Singapore Excellence Award in Maritime Economics and Shipping Finance is awarded to the best performing student in Maritime Economics and Shipping Finance in AY2011-12. The award is valued at S$1,000 and the recipient is Phuang Jun Rong, Francis (left).

Congratulation to all award recipients!

Professor Chow Hwee Kwan with students

Students (Admission Year: AY 2011-2012)
After four years of hard work, tears and joy, this is the final event that many students attended before moving on to a new phase of their lives. It was a time to celebrate and remember their achievements, the friendships made and the pleasant memories which they will take away from SMU and the School of Economics.

Yes, we are referring to the Graduation Night Ceremony 2012! This year, the graduating batch of students converged at the Marriott Hotel for this meaningful and memorable occasion. There was a massive turnout for the night and many final year students made full use of the opportunity to chat and interact with each other one final time as the graduating batch of 2012. Many pictures were taken as the students were busy snapping photos with their friends in order to preserve and one day, look back at these very special memories.

Contributed by OIKOS.

Kudos to the batch of 2012 and we at the School of Economics would like to wish you all the best in your future endeavours.

Be brave and dream big!

L-R: Lim Jun Jie, Guo Suting, Chen Xiao Yun, Kenneth Oh, Lim Wei Hong and Benjamin Loh

Ng Xin Yi and Jack Moy
SOE hosted a dinner at the Bar and Billiard Room, Raffles Hotel on 27 July 2012 for the Master of Science in Applied Economics (MAE) Graduating Class 2012. The graduates had a great time reminiscing the days when they attended their evening classes after work, submitted first assignments, passing their exams. They were particularly thankful to their family for their understanding, and to their fellow classmates for the support and friendship during the two years. All in all, it was a night filled with fond memories, joy and laughter as students mingled around with their professors and classmates while indulging in good food.

Our heartiest congratulations to the MAE class of 2012 and we would like to wish you all the best in your future endeavours.
Introducing Visiting Professor

JOSHUA GREENE

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QUALIFICATIONS:

• Ph.D. (Economics), University of Michigan, 1977
• J. D. cum laude, University of Michigan, 1975
• A. B. with High Honors (Economics), Princeton University, 1972

RESEARCH AREAS:

• Fiscal policy, including fiscal sustainability in Asian countries and various measures of the effectiveness of government programs
What should you do if you would like to start your journey in SMU School of Economics with a bang? Well, there’s no better way to do so than to join the Oikos Freshmen Orientation Camp! That was what almost 270 incoming freshmen from the School of Economics did. This year’s Oikos Camp was an adventure not to be missed. Taking on the theme of “Espionage”, it featured a storyline revolving around spies and the games they played. The freshmen were assigned to four different “Spy Agencies”, competing in a series of games and activities for the honour of being the best Agency!

The freshmen were treated to a range of exhilarating, interesting and fun activities which included: Tele-matches, dirty games, an Amazing Race, Performance Night, Fright Night and a Finale at Sentosa. In the midst of all the fun and joy, the seniors imparted to the juniors some important pointers and tips on academic areas such as module planning and BOSS bidding.
Most importantly, it was the friendships that were forged during the camp that will be remembered and treasured for the rest of their 4 years journey here in SMU School of Economics.

We would also like to give our special appreciation for the Camp organising committee members and facilitators who devoted a huge portion of their summer to make the camp a huge success!

Once again, welcome to SMU and we believe that you will be in for a unique and interesting education experience in the coming years!

Contributed by OIKOS.
International Student Exchange Programme

Tan An Qi, Anna
Babson College,
Manhattan
(United States)

Lim Jia Yee
Keio University,
Tokyo (Japan)

Hu Nian Bo
WHU Otto Beihseim Graduate
School of Management
Germany

Yang Chengying
University of St. Gallen
Switzerland

Lau Run-Yang Shawn
Universidad Carlos III de
Madrid
Spain
International Student Exchange Programme
- Tan An Qı, Anna

Spain to that of the cultural twist to businesses in India. The relating of theory to the real-world was so impactful that I left every “Economics of the Labour Market” class pondering over labour issues, even though I had initially been reluctant to register for that module. The other module that I thoroughly enjoyed was “Making of Modern America”, for it not only educated me on the rich history of the US and enabled me to better appreciate novels from the pre-modern America era (such as “The Jungle” by Upton Sinclair), but also equipped me with the extremely beneficial, and transferable skill of writing succinctly.

I had always wanted to take a long visit to the US to experience first-hand the American culture that I know of only through information gleaned from the internet, movies or the news, and an exchange programme to Babson College provided the perfect opportunity for it.

At Babson, the teaching pedagogy and classroom learning atmosphere were different but very enjoyable. Instructors seldom delved deep into theories but focused on linking theory to headline news, articles from The Economist, government-released statistical reports, research papers etc. This raised awareness of existing economic issues and very naturally resulted in intriguing and heated class discussions on possible solutions. Furthermore, having classrooms with students from at least 4 different countries resulted in examples ranging from the high unemployment rate of youth in

The Ledge at the 103 storey tall Chicago Sky Deck - absolute nothingness beyond the glass panels.

Anna and friends having dinner at The Cheesecake Factory.

Of course, exchange wasn’t just about academics. The lighter workload at Babson College as compared to that back home gave me the opportunity to travel over the weekends to Boston and the states around it, with new friends from India, Australia and even Spain. USD15 bus tickets from one state to another were also reason for such ease of travel. I also had the opportunity to cross the USA-Canadian border to visit the breath-taking Niagara Falls. Furthermore, the Babson College Exchange Ambassadors that we were attached to were extremely helpful, informative and welcoming. One of them was a Babson Economics student who had earlier done her exchange programme in SMU. She spoke of SMU and Singapore with much nostalgia and went to great lengths to repay the hospitality she was shown while she was in Singapore.
All in all, exchange was a great time of discovery – of knowledge, people and nature; an experience to be forever treasured.

Anna was cycling to the Edgartown Lighthouse on Martha’s Vineyard

A view of Manhattan.

Drinks at a local pub.

Visiting Boston’s Fenway Park.

International Student Exchange Programme
- Lim Jia Yee

Time really flies when you are having fun. As I look back, I realized that I have accomplished so many things in this short 5 months stay in Tokyo where there is always never ending things to do, people to see, sceneries to enjoy such that when it was eventually time to leave it seems like I’ve only been in Japan for a short time and the time spent here is still insufficient.

Going to a country where the language barrier is strong can be very daunting. For foreigners like me, it was hard to understand and assimilate into the rigid system of Japan. At the start of exchange, it was difficult to get a
phone and a bank account (Japan is extremely unfriendly to medium term foreign residents). Also, some of the social faux pas can be very interesting and unexpected. Things that are frowned upon by locals include eating and drinking while walking on the street; talking on the cellphone on public trains and saying “NO” – out of politeness the Japanese prefer to not reject something outright and use words like “that’s a bit… (hard to do)”. But as I gradually learnt more about the Japanese language and culture and social norms, living in Japan became much easier.

As most of the classes I took in Keio University were taught in English, class rigour was not as tough as in SMU since there were many Japanese students in the class and English is after all their second language. With that said there are also some challenging modules that I have taken that enriched my learning experience. An example would be Open Economy Macroeconomics, a class offered by the Professional Economics Programme at Keio, where the class size is very small (about 10 students) and the students are mostly masters and PhD students from various parts of the world, like Bangladesh, Nigeria and Pakistan. This made interactions in class interesting and meaningful.

The International Student Exchange Programme (SSP) has added to my university life cannot be translated through a course code, it is far beyond that. Although it is only a 4-week exchange program, my SSP to St. Gallen Switzerland has given me an excellent and holistic experience of Europe through the various cultural exposure activities, the unforgettable company visits and the unique pedagogy from the University of St Gallen (HSG). Student life there is amazing. We had well-structured courses taught by European professors in which most of them have had
working experiences in Asia before. We are not only being familiarized with business strategies, economic, political, and social facts in Europe, but we had also developed a global view through the comparison of similarities and differences between Europe and Asia. During the engaging classes, instructors also invited business leaders from different industries to get our hand “dirty” with real-life business cases. Through this process, it was an interesting experience to learn of the different views and beliefs my classmates from Switzerland, Germany, America, Canada and Singapore.

However, compared to the classes in HSG, the life after school seems much more enthralling. Have you ever hiked in a snow capped Alps with T-shirt and shorts? Have you ever thought about the cheapest supermarket near you in another country? Have you ever ate cheese fondue and chocolate buffet for free? These were the experiences that spiced up the whole programme besides the academic studying. We visited chocolate factory, cheese factory and made our own bread in a traditional bakery. A trip to Geneva and Lausanne became a lively history class in which I had the opportunity to visit UN and even sit in a presentation by the representative in WTO. Moreover, HSG organized several company visits to gain first-hand insight into how major companies and banks function in Switzerland. These networking sessions with famous Switzerland bankers absolutely provided me a clearer understanding and guide for my future career.

Immersed in the breath-taking scenery and quaint old town filled with hundreds-year Gothic sculpture and fresco, I really enjoyed this combination of nature and culture, history and fashion in Switzerland. Summer study programme opens a window for me to see the outside world and I am sure that I will benefit from it in a lifetime!
“The place I stayed during exchange is marked with tranquility and peace. Located in a very small town called “Vallendar” between Frankfurt and Cologne, my exchange school, WHU Otto Beihseim Graduate School of Management, has only about 300 students on campus at any point of time, half of whom are exchange students. As for the weather, when I first arrived it drizzled cold rains continually for two days. “What a nice place far away from the hot sun of Singapore!” I said to myself. Later on, however, my happiness turned into slight gloominess as the temperature reached as low as negative 13 degrees Celsius! Nevertheless I enjoyed the time when I could change my clothes every week instead of every DAY. Another interesting fact is that I lived in a Senior Residence nicknamed by the local students as “Death Tower” up on a small mountain, so everyday I smiled and said “Halo” to grannies and grandpas while on my way to the school.

In the coolness and slowness I was able to put down my ambitions and simply enjoy life. I checked out more than 30 types of BREADS in the town bakeries, drank eight kinds of BEERS in a local brewery, COOKED together with Japanese, Americans, Koreans, Europeans, and Thais students, and lastly, took some very interesting CLASSES in the school... I did all these without a single bit of worry for my grades or future career.

Of course, one’s exchange would be incomplete without traveling! I squeezed all my classes into the first quarter of the semester so that I could travel in the second quarter. It is such a wonderful time to know new people along my way, especially the local hosts at whose house I stayed. I met a German girl in the town of Dresden and we talked about the different family values of Europeans and Asians; I lived with a French couple at Bordeaux and saw they really loved wines and cannot live without wines; in the city of Rome I stayed at a hostel operated by a Chinese lady who was initially an illegal immigrant but later on gained legal identity, and I was amazed by her hard work throughout the years... If studying at SMU is about reading ten thousands books, then traveling ten thousands miles is about knowing ten thousands people and their cultures. But better still, traveling brought to me a new perspective on my own study, future career, and life.
I now know the preciousness of my time at SMU and the wonders that can potentially happen in my short life. And I now consider many things at least as important as a good career, and don't want to sacrifice happiness for the big bucks or glamor of a job. I genuinely hope you, the reader, can also gain such revelation in your international exchange.

Nian Bo was very happy to take a photo with “the saddest lion in the world” (as quoted from Mark Twain) in Lucerne, Switzerland.

International Student Exchange Programme
- Lau Run-Yang Shawn

“Spending 5 months of your life in exchange for experiences and memories that could last you a lifetime” sounds like one of those irresistible pay-less-for-more deals that we seem to clamour after these days. And that was what being abroad for a semester felt like, the deal of all exchange students’ lives thus far.

Having been given the opportunity to be an exchange student at Universidad Carlos III de Madrid (UC3M), I have to admit that I was initially apprehensive about the whole idea of going for this programme alone. Sure enough, everyone shared rave reviews about their own exchanges, but venturing around on my own in a foreign land didn't strike me as an overly appealing proposition back then. Until the entire adventure unfolded.

Shawn (far right) stayed with his housemates for 5 months. Friends for life.
My time in Madrid opened my eyes to a whole new world, probably due to the fact that I haven’t travelled beyond the Australasia frontier before. I still remember touching down in the Madrid Barajas Airport, unsure of where to go, unaware of what to do. I knew I had instructions all written down, I knew I had done adequate research on the city, but being there was a whole new adventure, and one that scribbled instructions can never fully prepare you enough for.

The realisation that UC3M was the leading university in Spain, and one of the top Economics school across Europe had me cursing my luck at how I could seemingly never escape academic rigours despite being on the other side of the globe. But attending school there for the first time undid all the preconceived fears and misconceptions, and what I experienced was nothing like what you expect from a top-drawer university. Over there, there was no belief in a
work-life balance concept; the latter component was severely overwhelming, with studies seemingly an afterthought for all students alike.

The Spanish youths in recent years, had popularized this phrase, “la gente esta muy loca”, which meant “the people are very crazy”, and true enough, the parties all day and all night verified this phrase. Madrid was always bouncing with life, and there was never one moment that I felt bored and restless. It sure helped that the Spanish and the Erasmus (European exchangees) were really warm and friendly, and being with them had me easing into the local culture in no time. Not the partying but the siesta (compulsory afternoon naps), the tapas (finger food), and the cervezas (beer)!

The other perk of being an exchange student would be the amount of travelling that we could do, something that is completely unheard of back home. Flying all over Europe every single week, I had to put up with my housemates’ grousing that they never got to see me much. But their whines aside, I really embraced the opportunity to immerse myself in the culture of every city that I visited. With each individual city drenched in years of history and culture, it was really an opportune moment to discover something new weekly in this foreign part of the world, not forgetting the moments of self-discovery.

As the adage goes, good times don’t last forever, but memories do. 5 months whizzed by in the blink of an eye, and so did all my money, but the experience that I had just enjoyed, was worth more than what any amount of money could buy. I didn’t say bye to any of the friends that I made there but all I said was “see you soon”, because I know that come what may, I will definitely head back to Madrid someday in the near future.
Getting out of the “Rat Race” and impacting lives beyond finance are two of many motivating statements for finexis Advisory’s financial consultants. In the working world, every one of us will start out as an employee. In Finexis, the consultants offer avenues for their clients to jump out of the rat race. They are taught how to better manage their clients’ wealth and financial needs. The focus is on developing a relationship that will last for life. Financial consultants are neither insurance agents nor bankers. Instead, they are a hybrid. An alluring part of Finexis is their ability to provide personal and corporate financial planning with a wide array of insurance and fund houses. These are some of the advantages of finexis that my colleagues shared with me during my internship period.

I did winter and part-time internships with Finexis over the period of 6 months. Perhaps due to the fact that I was part of the first batch of interns in the business development team, my supervisors gave me much autonomy to suggest ideas on how to market Finexis on-campus and various avenues to educate the public on a career as a financial consultant. This gave me the opportunity to brainstorm on a managerial level, looking at the bigger picture and considering factors as the long term benefits and costs. During this period, I was fortunate to work alongside management associates on several projects such as campus recruitment, open houses and summer internship recruitments. In addition, I was tasked to design a summer internship program for year 2012. These allow undergraduates such as me to learn more about a career in wealth management. Working on this gave me a clearer understanding on the considerations that companies usually look out for before hiring.

The open culture that Finexis had is one factor that I missed most. No one treated me like an intern. They readily accepted me as part of their big corporate family. There was no rigid corporate hierarchy. Managerial level staff such as senior managers shared the same working area as me. Managers were usually within my reach and willingly assist me in every possible way. The company focused a lot on building a friendly and receptive environment for their staff.

I benefited a lot from interning at Finexis. They taught me the importance of financial planning and an open corporate culture. This internship was definitely a memorable working experience.
Over the 2011 December holidays, I completed a one-month internship at a local startup, Gastro Couture. The company, funded by Spring Singapore, was started by SMU graduates Lester Chia and Loh Zheng Rong and is supported by SMU’s Institute of Innovation & Entrepreneurship (IIE). This was pretty much a step into uncharted waters as most of my peers were either working for MNCs or serving in the public sector.

Gastro Couture’s first foray into the market is its namesake website (http://www.gastrocouture.com) which gives foodies access to insider pricing at Singapore’s most popular restaurants. The company is currently pushing forward another concept, HappyBox, which is a brand new experiential gifting concept that allows one to choose from a selection of activities within a given theme.

Three other students and I went into Gastro Couture as Social Media Marketing Interns and were mainly tasked with the creation of templates for marketing collaterals and the crafting of campaigns. This gave us a hands-on experience at molding the company’s image and message. Working in a startup naturally came with challenges largely due to the lack of the resources which could usually be found in MNCs or SMEs, for example Photoshop and other video-editing software. However, we managed to work around these limitations by tapping on our personal contacts.

It was only through this internship that I witnessed the daily struggles that entrepreneurs experience. Both Lester and Zheng Rong had to liaise with multiple partners, contractors and customers which took up copious amounts of time, effort and commitment on their part.

Some ventures are well received by their target audience, other are not. Many admire the fruits of labour of the entrepreneurs that have made it big but few have seen how much hard work and sacrifice it took to get there. This experience was an eye-opener and gave me a better picture of what to expect if I were to have the opportunity to start out my own venture.

Setting up our own business can be the dream for many of us but not all of us are ready for what the journey might entail. When the going gets tough, the tough get going. For those who have started, bite the bullet and do have faith!
Being the pioneer batch from SMU-SOE, most of us were quite uncertain as to how the employers will receive us in the workforce. After all, as compared to the more established universities like NUS and NTU, we were untried and untested. Like all my peers, it was a natural progression to join the banking industry upon graduation, given the relevance of our degree. Hence, I joined ABN Amro Bank N.V in the Global Markets Asset Management department.

After approximately 9 months, an opportunity came up for me to try something totally different. At the age of 24, it sounded exciting, especially with lots of travelling in the pipeline. I then left the banking industry and joined a locally incorporated Swedish company as a Business Development Manager. Given that it is a relatively small company, I had to multi-task; I did marketing, financial budgeting, business plans, pitched the business ideas to venture capitalists, liaising with clients, sourcing for suppliers, and even graphic design. This also allowed me to travel and live in many obscure countries both in Eastern Europe and Southeast Asia, broadened my horizons and changed my perspectives, taught me how to be independent and resourceful in order to survive in a foreign land, and most importantly, opened my eyes to the endless possibilities.

SMU, my Singularly Most Unique experience for my entrepreneurship.

Left image: Jo Ann, alumni from the School of Economics. Right image: Interior of her business set-up - Vanilla Bar and Café.
Two and a half years down, in 2009, the economic crisis created another opportunity; this time for me to venture out on my own. Rents were relatively low, and I thought it might be a good time to start up my own business in the Food & Beverage line, which has been my interest since young. Why not make my interest into a business instead of a retirement plan? I was 26 then, and the opportunity costs were not that high. I gave myself 6 months to start up a business, and if I failed, I would just go back to banking or marketing. Now, almost 3 years down, I am glad to own 2 outlets, both branded as Vanilla and looking forward to more in the coming years.

Being an entrepreneur is really not as glamorous as it looks; beneath all the fun and authority, it is actually hard work with all the long hours, never ending labour problems or even just simple operational issues. With totally no experience in this line, I had to learn everything from scratch. Looking back, it is all worth it. A friend once shared with me, “Entrepreneurship is living a few years of your life that most people won’t, so that you can spend the rest of your life like most people can’t”. SMU has been integral in this whole process. Right at the beginning of our undergrad days, we were encouraged to be vocal, to dare to try and experience new things. It did not matter if we failed, because through that, we learn lessons that are probably more valuable than anything else. The professors during my time were very encouraging and we were treated like friends instead of students, with all the valuable advice and help gearing us towards our goals. The Founding Dean and his wife, Bobby and Julie, never fail to make us feel comfortable. Till today, a decade later, we still chat like old times when we meet up.

To all my SMU juniors, remember that every crisis brings upon an opportunity. Dare to try, never have regrets. It might be a very long and tiring journey, but when you get to experience first-hand the fruits of your labour, the satisfaction and smile it brings to your face is priceless. When I graduated from Junior College, I chose SMU because I believed it will give me a different kind of experience. It did, and I am grateful I made the right choice. Ten years ago, and ten years later.
As I was nearing graduation, I asked myself a question. If I could get any job in the world, what would it be? My answer was to start Bandwagon. So I knew where my heart was, and I pursued it. What followed were very defining seasons. I remember spending the first month or so after my final exams refining my wireframe (a sketch up of my product), then preparing my business plan with the relevant financial details, as all good business students would. But what was more unexpected was a season where I dropped everything, dived fully into learning how to code and built my first working prototype.

That simple web application allowed me to translate the idea into something tangible that people could understand. It helped me in recruiting my team who are passionate about the idea and skilled in their relevant areas. I could also start building relationships with my stakeholders and better understand the intricacies of the data, which is crucial. A tip: I notice, many think of building a platform, few really think deep about the content, which I must say has set us apart from the competition.

To me, inspiration doesn’t just come from success stories in the Industry. I believe it’s all around us, it’s whether we choose to stop and take notice or not. One inspiration was a beancurd (tau huay) lady I would patronize every time I was around her area. I remember walking up to her, perplexed and ridden with stress. Told her I was running a business, to which she remarked that it was better for me to be busy than have nothing to do or think about. Sounds simple, but at that moment, it was golden words and to date, every time I’m overwhelmed I would think back to that lesson.

So my two cents for aspiring entrepreneurs or students who have read this, is basically a summary of the story I’ve just told.

1. Follow your heart
2. Don’t be afraid to get your hands dirty
3. Take heart, inspiration is all around you.
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