SMU President, Prof Lily Kong's Keynote Address at
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Good morning. It is my pleasure to share with you some thoughts from the perspective of a young university in Asia, all of 19 years.

It is often said, "Change is inevitable". This maxim cannot be more true in today's ***disruptive*** world – where the rapid pace of change is very much a reality.

Disruptions can affect global orders and social institutions; exert an influence on our values, attitudes, beliefs and behaviours; and change just about every aspect of our ways of life.

If "change is inevitable", then the universities of today, as an integral component of society, are not exempt from this inevitability.

Among university leaders, we often talk about how the Internet, with its ability to provide more immediate and extensive ways of accessing content, has accustomed a whole new generation of students to devour content and learn differently from those before them.

Much has also been discussed about the changes and disruptions brought about by Artificial Intelligence, and how universities need to evolve and keep abreast of technological advancements to better prepare our students for jobs of the future – some of which might not even exist today.

On this occasion, I would like to turn our attention to another wave of ***disruption*** that is upon us - that of the "**Ageing Society**".

Unlike the advent of the Internet or the setting in of Artificial Intelligence, which are both technological disruptions, "**Ageing Society**" is a demographic phenomenon – but a ***disruption*** nonetheless – and one that has seismic social and economic implications for the world.

We are living in an ageing world.

Globally, the population segment aged 65 and over is growing faster than all the other age groups.

In a report released by the United Nations this year, by 2050, one in six people in the world will be over age 65; significantly up from one in 11 in 2019.

Last year, for the first time in history, persons aged 65 or above outnumbered children under five years of age globally.

The number of individuals aged 80 years or over has been projected to triple from 143 million in 2019 to 426 million in 2050.

In Singapore, the twin effects of people living longer and declining birth rates mean that our population is ageing -- and ageing fast.

By 2030, one in four Singaporeans will be over 65. If we think about it, 2030 is merely 11 years away.

How would this demographic shift present changes and challenges to the universities, you might ask.

Ageing Society and the Evolving Role of Universities

My first point is that in an ageing world, universities will need to re-examine and evolve our pedagogy to ensure future talent are even better equipped to thrive amidst the reality of a shrinking working population.

With lower birth rates and a slower population growth, fewer young workers are entering the labour force. Eventually, the number of prime-working age adults will not be sufficient to offset the number of older persons exiting the workforce. This leads to a shrinking labour supply.

To counter this in Singapore, a slew of comprehensive government-led initiatives have been rolled out to upgrade the skills of our older workers to improve their employability.

The employment age has also been gradually extended to help older workers remain in the workforce longer; health permitting.

While retaining older but still productive workers might be a solution to addressing manpower needs, an important piece of the jigsaw would be to better prepare the shrinking pool of young workers to be highly productive and contributing members of the future economy.

This is where universities can play a key role, and we need to ask ourselves: Are we keeping our fingers firmly on the pulse of the changing industry?

Are we able to nurture enough of the right kind of talent that businesses are seeking in the new economy?

The workplace is transforming, and the pace of change can only accelerate in this age of disruptions.

While industrial automation in the past might have caused jobs involving routine tasks to disappear, AI-related technologies such as machine learning and robotics are increasingly eliminating some jobs that require higher skills too.

In the face of this reality, the future worker needs to be nimble, collaborative as well as able to think deeply, broadly and critically. These are skills which robots cannot easily replicate.

Experts agree that a broad-based education facilitates the learning of soft skills, such as effective communication and negotiation skills.

To this end, SMU has enhanced our undergraduate curriculum to better nurture graduates who can deliver meaningful impact globally, and to ensure that students achieve a holistic educational journey during their time at SMU.

A key highlight is the redesign of the SMU Core Curriculum into three inter-related pillars of learning — Capabilities, Communities and Civilisations, as well as the integration of internship and community service into our Core Curriculum as credit-bearing programmes.

The Capabilities pillar aims to equip the students with specific competencies and skills to navigate and thrive in an increasingly complex, digitised and data-driven working environment.

Courses include Critical Thinking, Innovation & Creative Thinking and Business Modelling & Analytics. The enhanced credit-bearing Internship learning programme is offered here as well.

The Communities pillar focuses on giving our students a better understanding of the economic, technological and cultural systems that form interactions within our communities, in Singapore and around Asia.

Courses include Economics & Society, AI & Society, Digital Cultures, Urban Cultures and a selection of foreign language units. A credit-bearing Community Service learning programme is offered under this pillar.

The Civilisations pillar immerses students in debates that cut across time and space, and encourages students to partake in critical dialogue between multiple and competing traditions of thought and problem-solving.

Courses include Ethics & Social Responsibility and Big Questions with a focus on topics such as Happiness and Suffering, and Wealth and Poverty. There are also opportunities for global exposure through the course units.

Through the redesigned Core Curriculum, SMU hopes to nurture distinctive graduates who are able to think deeply and broadly; act to create value both at

home and abroad; have an independent mind; and at the same time, are collaborative and dependable in deeds.

My second observation is that with people living longer, universities will need to evolve its role as an education provider to this growing segment of society.

This is a meaningful role for universities, as supporting lifelong learning brings tremendous socio-economic value to society.

The World Health Organisation identifies learning as a key functional ability critical to healthy ageing.

Numerous international studies have found that seniors engaged in learning display increased well-being and self-confidence.

They also experience better social integration and increased civic engagement.

In Singapore, we have what we called "SkillsFuture", which is a national movement that provides Singaporeans with opportunities to develop their fullest potential throughout life, regardless of their starting points.

Through this movement, the skills, contributions and passion of every individual will drive Singapore's next phase of development towards an advanced economy and inclusive society.

The Singapore government has also rolled out the Action Plan for Successful Ageing and established the National Silver Academy to provide more learning opportunities for older Singaporeans.

Since its inception, the National Silver Academy has offered learning opportunities, via a network of course providers, for older learners to gain knowledge to feed their personal interests and pick up other useful skills.

Courses are substantially subsidised to make learning via courses accessible to all older Singaporeans.

In supporting the thrust towards lifelong learning, we have set up the SMU Academy. The Academy focuses on the development of functional skills across industries, as well as sector-customised courses in financial services, human capital, management and leadership, and technology and intelligent systems.

These courses are in the form of individual modules, which can be accumulated into credits to earn graduate certificates or diplomas conferred by SMU.

Given the fast-changing economy that we are in, the modular courses that SMU Academy offers are practical and immediately applicable. They are industry relevant and they focus on honing critical and emerging skills for the new economy.

We are continuing this effort to cater to the lifelong learning aspirations and needs in the face of a changing population.

Our Journey of Purpose to Make Meaningful Impact

As we re-design our pedagogy and support lifelong learning to address new challenges, it is our view at SMU that these evolving roles we assume are but a part of our journey of purpose, which is ultimately about creating a meaningful impact.

Impact is about delivering a holistic and transformative education, which then enables our students and graduates to make a meaningful impact on the world.

Impact is also about tackling societal challenges through research, and thereby improving our world.

Addressing Societal Challenge of "Ageing Society" with 4Is Strategy

SMU is committed to playing a meaningful role in addressing the challenges of an Ageing Society, through our 4I-s strategy emphasising Integration, Industry, Innovation and Internationalisation.

First I of Integration

Please allow me to share more about the first "I" – Integration.

"Integration" cuts across multiple dimensions, including curriculum and co-curricular activities for undergraduates, pre-employment training and continuing education and training to promote lifelong learning, across all SMU schools, as well as our research centres, institutes and labs to promote multi-disciplinary research and programmes.

"Integration" also extends to research, where we have identified five areas of societal challenges as focus areas for meaningful and impactful inter- and multi-disciplinary research.

They are "interpreting economies and financial markets", "strengthening social fabric and quality of life", "navigating boundaries and borders", "managing for sustainability", and "advancing innovation and technology".

The theme of "Ageing Society" resonates strongly as it is very much central to our identified societal challenge of "Strengthening Social Fabric & Quality of Life".

To this end, the SMU Centre for Research into the Economics of Ageing, or CREA for short, is conducting an ongoing survey called the Singapore Life Panel, or SLP.

SLP is one of the largest population-representative monthly surveys in the world, offering researchers a rich source of data on more than 10,000 Singaporeans aged between 50 and 70 years.

The high-frequency survey is yielding more than 8,000 responses each month, covering a wide range of retirement-related variables including labour force participation, income and expenditure, health, household structure and transfers, and assets.

Through the data from the SLP, we are gaining better insights into Singapore's ageing situation.

This will enable us to examine Singapore's policy frameworks for health, housing and pension, and how changes to these policies may lead to improved outcomes for the elderly in the country.

With the rich data, CREA researchers are also taking a closer look at SLP respondents who aged well, in order to understand the determinants of reduced healthcare expenditure, ability to work and sense of well-being.

2nd I of Industry

For the second strategy, "Industry", SMU works closely with industry partners whether from the private, public or non-profit sectors, though education, research and outreach.

At the beginning of this year, SMU launched a new second Major in Health Economics and Management, or HEM, in partnership with SingHealth – a major healthcare services provider in Singapore that comprises acute hospitals, national specialist centres, community hospitals and polyclinics.

The trailblazing collaboration is the first-of-its-kind in Singapore, and it aims to nurture a pool of local graduates who are equipped with knowledge in healthcare administration.

Students choosing to major in HEM would learn areas of studies relating to healthcare administration, policy, economics, management, operations, and analytics.

Apart from academic learning, HEM also offers courses that emphasise experiential learning and which prepare them for real-life working experiences in the healthcare setting.

Additionally, students have opportunities to participate in projects to help improve systems; and to interact with SingHealth C-suite as well as director-level professionals who will co-teach modules under HEM alongside SMU lecturers.

3rd I of Innovation

For the "Innovation" strategy, we seek to promote innovation and encourage harnessing technologies to improve this world.

An ageing population puts tremendous pressures on the healthcare system.

We ask ourselves, how can we harness innovation and technology to support ageing-in-place?

How can we support the ageing population to live in their own home and community safely, independently, and comfortably, regardless of age, income and ability level?

As the society grows older, the idea of ageing-in-place has become particularly important to relieve the reliance on limited healthcare and assisted-living facilities, healthcare professionals and live-in domestic help.

SMU has partnered TATA Consultancy Services to develop a pilot project called SHINESeniors, which stands for Smart Homes and Intelligent Neighbours to Enable the Seniors.

The project is supported by a Singapore government grant, and explores monitoring and assistive technologies at around 100 local public housing apartments.

It combines sensor-based Internet-of-Things technology with data analytics to help people age in place, and uses a community caregiver ecosystem to provide last-mile human touch.

By using community assistance, instead of the healthcare system, SHINESeniors helps the elderly control costs significantly.

There are intangible benefits too. For example, sensors installed at the homes of senior citizens collect and transmit vital information about their well-being – non-intrusively. This discreet mode of tracking helps the elderly lead normal lives without feeling self-conscious.

4th I of Internationalisation

Finally, "Internationalisation" as the fourth strategy where we collaborate with other institutions beyond our borders, to promote the sharing of ideas and the development of solutions to tackle common societal challenges.

I would like to highlight two examples.

First, Japan, which is facing highly similar ageing society challenges as Singapore.

SMU has collaborated with Hitotsubashi University to organise Webinars, where faculty and experts from both countries come together to exchange knowledge and perspectives about the issues and challenges faced by rapidly ageing populations.

Beyond the sharing of our respective research papers and findings, both universities are also exploring further collaboration and seeking to jointly create value towards addressing this common societal challenge.

My second example is China. In fact, I had flown in to Fukuoka only last night, straight from another forum on "Ageing".

Yesterday, in Beijing, we held a Global Forum that SMU jointly organised with the Renmin University of China, on the theme of "Retirement and Positive Ageing – Insights and Perspectives from China and Singapore".

The event attracted more than 200 participants from the academia, industry and government. It was clear that the Forum had generated great interest, from both China and Singapore, to share insights to understand, and more importantly, prepare for the challenges of an increasingly ageing society.

Closing

I have shared some of the efforts that SMU is working on to contribute to the challenge of an "**Ageing Society**".

And I hope in sharing, I might have – in some small ways – spark discussions, seed ideas, or trigger further academic or R&D efforts you might have in your respective university communities.

I also hope to leave with you, the message that universities can thrive amidst changes and disruptions by adapting, creating value and remaining relevant to industry and society – both at home and beyond.

The tidal wave of change is upon us, and our journey of purpose at SMU to make meaningful impact in a disruptive and *fast-ageing* world is an ongoing and steadfast one.

I wish you an equally enjoyable and impactful journey.

Thank you.

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