

**Commencement Speech**  
**MR LIM SIM SENG,**  
**GROUP EXECUTIVE, DBS BANK &**  
**CHAIRMAN, BUSINESS MANAGEMENT ADVISORY**  
**NANYANG POLYTECHNIC'S SCHOOL OF BUSINESS**  
**MANAGEMENT GRADUATION CEREMONY 2017**  
**NYP AUDITORIUM ON 3 MAY 2017 AT 1.00 PM**

***OPENING ADDRESS***

Ms Jeanne Liew, Principal & CEO, Nanyang Polytechnic;  
Members of the NYP Board of Governors and Advisory Committees;  
Graduands and Parents;  
Distinguished Guests;  
Colleagues, Ladies and Gentlemen.

**INTRODUCTION**

1. A very good afternoon to all. Let me start by congratulating the graduating class of 2017 for successfully completing an important milestone in your life! I am honoured to be given this opportunity to give the commencement speech – a time to reflect, listen to lessons of others and celebrate accomplishments, and look to the future with hope.
2. Standing up here, I can see many glowing faces -- filled with joy, filled with pride and filled with anticipation. I fondly remember being where you are now, both excited and apprehensive about where life will bring me next. Whatever you choose, be confident that NYP has prepared you well to take your next step in life. As Chairman of SBM's advisory committee, I have personally witnessed and can attest to the commitment that NYP has to developing and grooming global-ready and life-ready talents for the nation. The knowledge and skills that you have acquired here at NYP will lay a firm foundation for you to build your aspirations on, be they in Singapore or beyond. The training here will teach you to think, to prepare you for the world out there.

3. I must confess that I actually asked to speak with all of you. I wanted to share with you my thoughts. Please bear with me and hear me out. I take this privilege to speak with you seriously and I have pondered on what should I share with young man and women at a crossroad and about to embark on a new journey. Like all important term papers, when you have three months to prepare, you take three months, when you have two hours, you take two hours....so I started working on this speech last night and finished it this morning! Let me explain:
  - a. A bit of history. The industrial Revolutions over time, and especially the last 25 years...since the time you were born. (Please don't fall asleep!)
  - b. The next 25 years and the cusp of a new industrial revolution. Artificial Intelligence & Big Data.
  - c. Singapore History – we live in the era of our forefathers.
  - d. Some personal advice going forward....
  
4. While most of us have not lived through the first 2 industrial revolutions, we did learn in history books that the first 3 Industrial Revolutions, were traditionally marked by advances in two particular fields – (1) automation and (2) connectivity. The **1st Industrial Revolution** (1784) introduced automation through machinery (mechanical production) and connected countries through railways (steam power engines); the **2nd industrial Revolution** (1870 – 86 years later) took automation to another level and enabled mass production & fostered more efficient connectivity; and finally the **3rd Industrial Revolution** (1969 – 99 years later) saw the leap in connectivity through the creation of the Internet and marked the start of the digital age. The first programmable logic controller started in the late 60s. **Digitization is the defining word** for the last 25 years, since the time you were born. All analogue content and processes from entertainment to photography to word processing, to movies, can be digitized and therefore shaped, manipulated,

and transmitted. The process can be done at high speed with total ease, it is mobile and can be done anywhere, anytime by anyone. Because of the digital world, so many things are now possible.

5. So what more can the **4th Industrial Revolution** (2016 – 47 years later) bring? UBS published an interesting white paper at the World Economic Forum on the 4<sup>th</sup> Industrial Revolution. No surprises here, but the 4th Industrial Revolution will be driven, once again, by **automation and connectivity on an extreme scale**. Specifically, extreme automation and extreme connectivity via advanced **Artificial Intelligence (AI)** and **Big Data** will increasingly automate some of the skills that formerly only humans possess. **AI & Big Data are the defining words for the next 25 years**. Unlike the past whereby machines were only able to replace low-skilled manufacturing jobs, advanced AI is able see the world as we see it, understand how our world works, and may even adapt to it better than us. **AI have taken Data and converted it to Information, and have taken information and converted it to knowledge and have taken knowledge and converted it into wisdom**. And with wisdom, we have insights, and can act on it.
  - a. Not convinced? Let us look at some examples: Most recently, Google DeepMind created AlphaGo, an AI system that shocked the world by winning a series of 'Go' matches against the world's top player – an 18 times world champion Lee Sedol. Everyone estimate it will take 10 years for AlphaGo to beat a world champion, guess what? The 10 years arrived yesterday. This is a big deal as the game **'Go'** that has long been considered impossible for computers to play at world class level due to the presumed level of human intuition required. AI creation has advanced to a stage whereby we are now able to build in traits that was formally believed to be unique to humans, such as intuition. If you read the analysis of the Go matches, they speak about two moves in the series of game and call it "God's touch". Last year, in December in

China, Alpha Go played 60 matches under a pseudo name and won 60 out of 60 games with different top players all over the country. **AI has reached & cross a tipping point the day AI can “learn” by itself.** AlphaGo used deep learning and neural networks to essentially teach itself to play and improve on the Go game. There is no turning back and AI can only get smarter and smarter. We have Artificial Narrow Intelligence, and we are moving to Artificial General Intelligence and we will one day proceed to Artificial superintelligence where AI will be thousands of time smarter than human. That day will come during your life time.

- b. AI is also able to absorb and analyse vast amount of data, far more than what our brains can do and in a shorter time. With this, AI can technically be ‘educated’ better and faster than us and IBM has proven this. Last year, IBM Watson has created a system that is able to diagnose lung cancer with an accuracy rate of 90%; in comparison, the average accuracy rate for human physicians is only 50%. The system is able achieve this results by searching through two million of medical journals and 1.5 million patients records to draw links between symptoms and diagnosis. Remember, AI can store as much giga bytes, zetra bytes, tera bytes as you can provide in their brains, and the micro processor these days can do zillions/millions of calculation in one second. The data is permanently stored in AI, whereas a human brain or memory can forget!
  - c. Do you realize that the iphone you hold in your hands has more computing powers than what NASA had in 1969 when they landed Apollo 11 on the moon? Your iphone is more powerful than IBM’s “Deep Blue”, the first machine to beat world champion Gary Kasparov. Do we not stand in awe at the technological advances made over the last 40-50 years?
6. The 4th Industrial Revolution --, it has already begun; and we have to be ready for it. So what does this mean for all of you?

You must be wondering why is Mr. Lim telling you about Industrial revolutions, Artificial Intelligence & Big Data? Isn't this a commencement speech instead of a history lecture? I am sharing this with you as I hope to help you connect the dots through different great era in history and right now, you stand at the cusp of great changes to come. Your immediate future will be the best of all times thus far. I want to help you prepare for the road ahead. I have two simple messages for you:

- a. **Embrace technology and embrace AI** as it will be a big part of your work life going forward.
  - b. Have a **flexible, agile and adaptable mind-set**, constantly questioning and improving your current thinking and keeping yourselves relevant by upgrading your skills. **'Flexibility/agility' will be the key to success in the 4th Industrial Revolution.**
7. In the new world, we disrupt or we are disrupted. We innovate or we die. I work in the banking sector and the best thing that has happened to banks are the new FinTech. They give us a run for our money and we have to adapt, adjust, re-invent ourselves or we are finished. Ultimately what is good for the consumer will be good for us, although in the short term, it might hurt the banks as the banks are under attack and under sieged.
  8. If we were to disrupt ourselves, we have to be ready to upgrade ourselves or even abandon our current skills for new skills. I call this the 'Learn, Unlearn and Re-learn' mind-set. Learning is a lifelong process and I urge all of you to never stop learning to explore new frontiers. Do not be bogged down by Dogma. Question everything.... even what you have learnt as it will either re-affirmed what you believe in or it will shed new light. I hope NYP has not just taught you facts and skills but also how to question and fundamentally... that NYP has taught you all to THINK! In life, its ok if you don't have the answers, but **you MUST have the questions.**

9. You are graduating at a pivotal time in Singapore's history. This is a time when Singapore is reinventing herself to create a better tomorrow. Much of what we once held dear and firm in our economy and education is undergoing transformation. (Canadian author Robin Sharma) "All change is hard at first, messy in the middle, and gorgeous at the end". Change is hard, but with change comes opportunities. If we are ready to embrace these new opportunities, we will be able to ride the wave of change to achieve greater success.

### **Singapore History & the Singapore Renaissance Man**

10. We live in the age of our founding fathers.....like George Washington's era in America.... what a privilege! We are a small country and we must not take what we have for granted.
  - a. We are not born smarter than our neighbours.
  - b. We have no resources except for human resources ...YOU! We have to work harder, run faster, think smarter, we have to try harder...we have to do more than our neighbours to stay in front.
  - c. Our one competitive advantage is our good education and our training that has kept us apart and ahead.
  
11. What this country has can be summarize in two words: "good government" ...we also have a "good opposition", in other words, we have a "good parliament". With this, we have good rule of law, good corporate governance, meritocracy...all these lays the foundation for overseas investments and with it comes good and advance training, that leads to our progress and keep us ahead. Put simply, we have **good people**, man and women in this country that has created a reputation that is respected by one and all. It was earned over the past 51 years since independence and it is up to all of you to carry on the legacy build by our forefathers.

Our parents and grandparents are in many ways the forefathers that put in the sweat, toil and hard work that build this nation.

12. We cannot talk about building Singapore without talking about the late LKY. I have great respect for the late Mentor Minister Lee. His vision and his tenacity to build Singapore..... he has shown all of us that one man can make a difference! As I read his books, he has many great attributes as a leader, but the two traits I respect most are his humility and love for his people. Some of you might raise an eyebrow on “humility”... He is of course very confident & sure in his own ways, - but look at the team he assembled to help build Singapore. It is exactly my definition of leadership: the ability to assemble a team, and together they do more than the sums of the individual parts. A leader may not, should not be the smartest one of them all. He assembled a team and bring out the best in all of them. LKY, strict and demanding as he may be, he also has that infinite capacity to love his people shown by his concern to create jobs, is his way of giving us our pride and dignity to feed our family. At the end of the day, nobody cares how much you know, they want to know how much you care. That’s why the nation cried for him when he pass away.
13. You must become the Singapore Renaissances’ Man & Women – physically fit, academically smart, mentally resilient, cultured with finesse and of unquestionable integrity. You all represent Singapore’s future. Do not take this lightly. All we have is our people.

### **Advice to the Graduands**

14. As you embark on your new journey, I ask myself what advice can I share with young people? You will hear many different advices, but take what resonates with you.
15. You must do what you want to do. You must have FUN in your work. Do work that you are passionate on, and once you enjoy what you do, the hours won’t seem so long, and the enthusiasm will show and you will excel because you enjoy the work. Some

of you will be successful, some of you will wander for a while before you find your calling, some of you might fail. But as Winston Churchill said “Success is not final, failure is not fatal, and it is the courage to continue that counts.” It will not always be smooth sailing in life, in your career, and **you will** have your **fair share of failures and disappointments**, (trust me) but with each disappointment and each time you cry, you will be so close with your emotions and you will gain clarity. Clarity will help define your beliefs in life – do you give up because you fail, or are you so convinced in what you want to do even when you first fail? It will test your convictions. And ultimately this will define who you are. (Helen Adams Keller (June 27, 1880 – June 1, 1968) was an American author, political activist, and lecturer. She was the first deaf-blind person to earn a bachelor of arts degree). Helen Keller said “Character cannot be developed in ease and quiet. Only through experience of trial and suffering can the soul be strengthened, vision cleared, ambition inspired and success achieved. Silver is purified in fire and so are we. It is the most trying times that our real character is shaped and revealed”.

16. I also want to share something that I have recently read with all of you. It is from an Indian guru and the learning is so simple and yet powerfully insightful. It is about emotional adulthood. The word I learnt is “ACCEPTANCE” and the awareness of acceptance can make a difference to our lives! Permit me to quote.
17. “Acceptance will keep you emotionally tranquil, non-acceptance will keep you will create those emotional agitations within you. When something is happening or about to happen not the way I want, and I accept it, it becomes tolerance, when I don’t accept, it becomes anger.
  - a. What is fear? Fear is when I am about to encounter uncertainty, when I don’t know what I am facing, I don’t know what is going to happen; the basic uncertainty causes fear in me. But when someone goes trekking in Himalaya, or go white water rafting, they also face



uncertainty but there you don't call it fear, you call it adventure. When you are facing uncertainty, and you are not able to accept it, it becomes fear, when you are able to accept it, you call it adventure.

- b. When you feel jealous, somebody has something that you don't have, or somebody is able to produce the results you are not able to produce, and you are not able to accept it, it becomes jealousy, when you are able to accept it, and it becomes inspiration. When somebody has things I don't have, it inspires me to work towards it.
- c. If somebody has hurt you, you are not able to accept it, it becomes hatred, if you are able to accept it, it becomes forgiveness. Simple. Something when handle with non-acceptance becomes a negative emotion, something when handle with acceptance becomes a positive emotion. That's the emotional equation of life!"

18. Next, please keep these four words with you and I hope it will help hold you well in times of adversity.

- a. Courage: "Moral courage" is the ability to act rightly in the face of popular opposition, shame, scandal or discouragement. Courage is the first virtue that makes all other virtue possible. (Aristotle)
- b. Honour. From the Latin word honos, honoris upon one's honour – it is on the pledge of one's word or good name to deliver what has been agreed or promised.
- c. Integrity. In ethics, integrity is regarded as the honesty and truthfulness or accuracy of one's actions. Integrity is the inner sense of "wholeness" deriving from qualities such as honesty and consistency of character. No one, no one can take away your integrity. Only you yourself can give it or surrender it away.
- d. Generosity. Live a generous life. (I don't just mean giving away money). I hope you will all one day learn that you will never be rich in life until you know how to be generous at heart. If you don't know how to give, how to share, it

means you never have enough, the day you know the joy of giving; you will understand the core of true wealth. When you are generous at heart, your perspective on life will change and you will approach/tackle the same situation in a different light.

## **19. CONCLUSION**

- 20.** In closing, it has truly been a privilege to share this happy occasion with you. Remember to thank those who have helped you on your educational journey.... Your parents, your teachers, your siblings, & your friends. Let me share one secret with you....one of the measure of success, parents measure in our life is our children.... i.e. you! How you turn out and what you are and what your become is the one true legacy parents will leave behind! Do them proud! Today does not mark the end of your learning journey. It marks the beginning of many adventures and experiences to come.
  
- 21.** I wish you every success in the years ahead, whether you are joining the workforce, serving the nation, or furthering your studies. Live, Love, Laugh.... for you are young, you are strong and you are beautiful! Go forth and conquer! Congratulations, Class of 2017.
  
- 22.** Thank you.