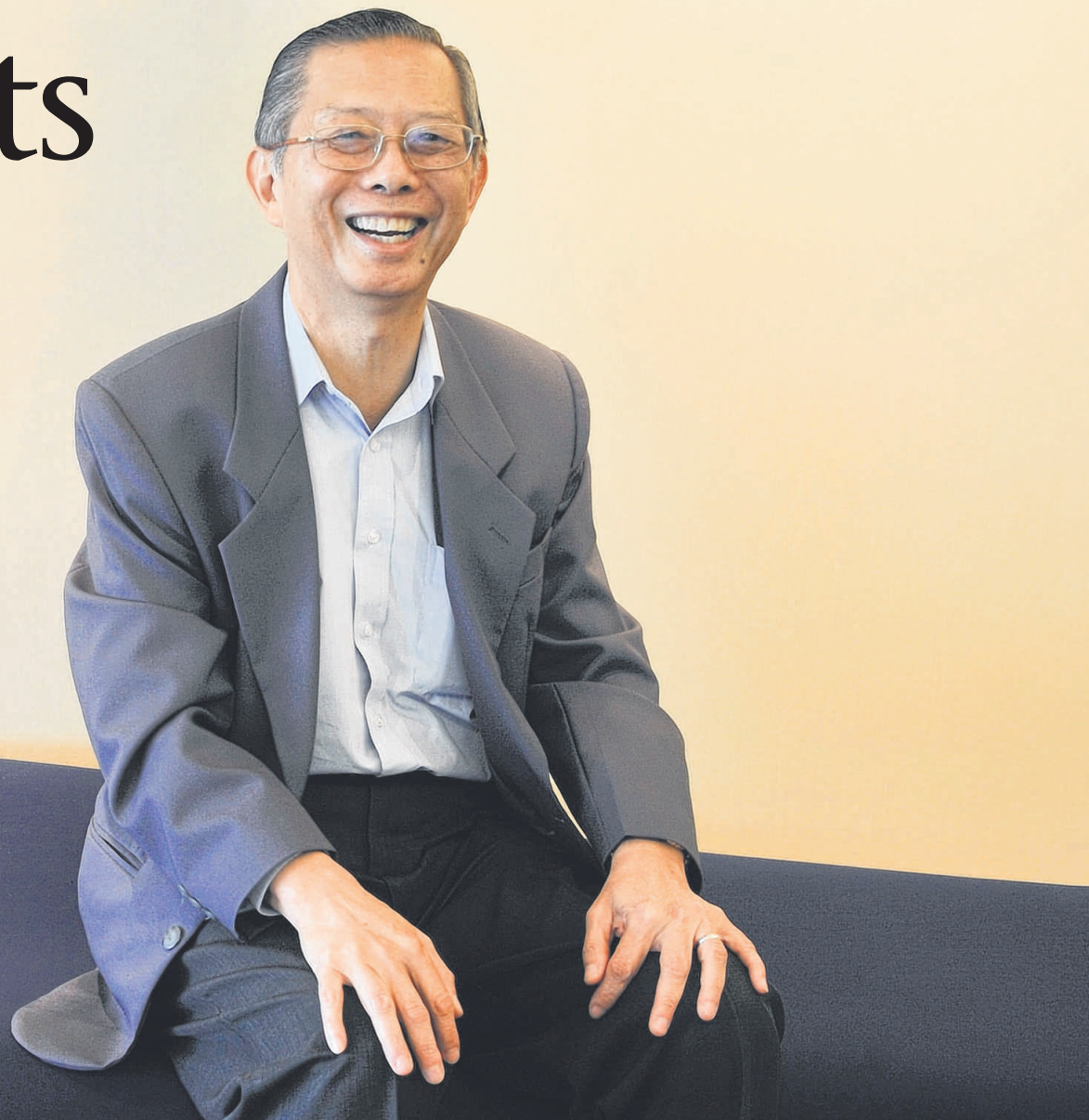


At the Economic Development Board's (EDB) 50th-anniversary dinner last Monday, a book *Heart Work 2* was launched. A sequel to the first book, *Heart Work*, the collection of stories from former and current staff provides eyewitness accounts of Singapore's

development from the 1990s till today. Here is an edited version of an essay on Leadership and EDB by former chairman Lim Siong Guan. He is now group president of the Government of Singapore Investment Corporation.

'EDB's real assets are the hearts and minds of its people'



ST FILE PHOTO

Mr Lim Siong Guan, chairman of EDB from 2006 to 2009, says the EDB's mission of shaping the economic future of Singapore is a game for the tough-minded and the strong-hearted.

When I joined EDB as its chairman in October 2006, I joined a group of people immensely proud of their accomplishments and their role in assuring the economic future of Singapore. At the same time, they were acutely aware of the fact that ours was a globalised world which was not only ever-changing, but in which the pace of change was accelerating significantly.

While the hope is always that every new investment in Singapore will stay for 10, 20 or 30 years, no one should be surprised if any were to drift away from Singapore after just five years: other countries and cities are emulating Singapore, and they have the advantages of significantly lower cost factors for land and labour.

Call it fate, or call it destiny: Singapore simply has to keep re-conceiving its value propositions, so as to be continually attractive to companies to invest in, stay on and operate from.

EDB must lead

I remember a conversation I had with the chairman of a pharmaceutical company which had a research centre in Singapore and an even larger one in Shanghai, both in the same field of research. My concern, of course, was whether the company had any intention to fold the Singapore centre into the Shanghai centre.

His answer was instructive. "We will go," he said, "to wherever the talent is."

Yes, there can be a high level of regard for, and goodwill towards, Singapore. But when it comes to hard business decisions, these will be driven by whether Singapore continues to have a highly favourable business environment (rule of law, fairness and consistency of regulation, minimal red tape, efficient and effective public services which are corruption-free, and so on), availability of talent and a produc-

tive workforce, and a living environment that is safe, secure and progressive.

EDB must be ahead of the curve in anticipating what companies look for, and will find difficult to get elsewhere. By the time companies make out their wishlists and go "shopping" among countries, it could be too late for Singapore, because some of the infrastructure – both hard and soft – simply needs time and experience to build up!

Be in time for the future

If leadership is to be "in time for the future", the mindset of being a leader has to be paramount at EDB. It means having a high degree of self-confidence and being comfortable with change. It means keeping naysayers, cynics and sceptics at bay while creating new possibilities for Singapore. It means thinking in strategic terms as to what new economic perspectives would make most use of Singapore's unique strengths and, at the same time, mitigate the effects of its particular shortcomings.

It means all the time thinking about tomorrow while making sure the goods are delivered well today. It means never resting on laurels, because the true judge of success for EDB is not simply what investments are brought in last year or this year, but whether EDB has set the conditions to make sure the investments keep flowing next year and the years after.

It means imagining the possible, tenaciously pursuing it, having the courage to be different from others, and at the same time exercising humility in learning from others and from failure.

Imagination, Tenacity, Courage, Humility – this is a powerful formula for enterprise and success. EDB has to live, day by day, the adage of Dr Goh Keng Swee, Singapore's first deputy prime minister: "The only way to avoid making mistakes is not to do anything and that, in the final analysis, will

be the ultimate mistake."

Be the best you can be

But I jump the gun! EDB, as an institution, does not accomplish anything beyond what EDBians do. EDB may own computers and rent offices, but its real assets are the hearts and minds of its people. What would fire EDBians to be the best they can be, so that EDB itself can be the best that it can be? Three things: each EDBian to do the best he or she can do, each EDBian to be the best he or she can be, and EDBians joining all their efforts and abilities together for maximum results.

The first is a matter of morale and motivation, the second a matter of capacity and capability, and the third a matter of symbiosis and synergy.

And none of these will happen without personal leadership at every level – on the part of senior management in setting the example and creating an exciting, conducive work environment, on the part of each supervisor in offering recognition, appreciation, encouragement and direction, and on the part of each staff member in being willing to learn, to try and to care.

This is why EDB places so much emphasis on training, on communication and on celebration. I remember a senior manager who marks the achievement of his team by labelling each investment secured on to a bottle of wine (after it has been drained of its contents in a little party to commemorate the event). The number of emptied wine bottles in the vicinity of his workspace is a daily reminder to the team of how well they have done and a quiet hope that the next empty bottle

will not take too long to come. This is work and fun become one!

Personal leadership

To unlock talent, potential and energy, every supervisor must remember the simple truth: "You are not a leader if there is no one following you."

So ask yourself the question and squarely face the truth: "Why should anyone want to follow you?"

The answer, in many ways, is quite simple, but the practice could be quite difficult.

Here is the simple answer: the one who gets followers is the one who Guides (competent), Empathises (have the heart), Energises (no one wants to stay around the distributor of negative energy), Synergises (bosses must help their staff get work done across organisational boundaries) and Emboldens (how can new ideas come if people fear being put down?).

The difficulty in practice is because followership is an engagement of the heart – the leader must not be perceived as simply following rules of behaviour he has read in some book or other, but expressing the authenticity of his concern and desire for all his people to succeed in the best way possible.

Harness the creativity of your people

Many organisations speak of people as their primary assets, but not that many live like it is really the case. At EDB, this conviction is crucial. So much depends on the initiative and imagination of the individual EDBian. For the centre directors in EDB's overseas offices, half the

time they do "cold calls", meeting executives they have never met before to present the case for Singapore, which the executive has never heard of before or heard of only by hearsay.

They know that if they do not generate interest in Singapore in that one-hour meeting, it could be the first and last such meeting for EDB for perhaps the next five years.

Beyond the centre directors are all the staff in Singapore who support them as well as keep up relations with the thousands of investors already in Singapore. Getting first-time investors to Singapore is critical, because additional follow-on investments by investors already in Singapore account for a substantial portion of total new investments.

Each potential investment is different, each company has its particular needs and interests, and the concerns change over time. EDB officers must have the persistence and determination to pursue it, and the imagination and flexibility to develop the packages that will work. It is partly gut feel and instinct, but a lot is simply hard work and a thick skin.

The critical question is: How to harness the creativity, talents and abilities, and the initiative and drive of the people in an organisation like EDB, which is all the time trailblazing and therefore offers little comfort for those who seek the presumed security of what works today and has been tried and tested elsewhere?

The answer lies in choosing people who have a boldness for the new and exciting, in having a mission that is noble and inspiring, and in demanding "servant leadership" which draws out the imaginations and energies of their people by continually asking: "How can I help you do your job better?"

Nurture the talent

I believe that EDB has the strongest collection of sharp minds in the Sin-

gapore Public Service – luckily for Singapore! And they are very action- and result-oriented. I am impressed by how frequently EDB draws all its people together to talk about what is happening, what can be done, where the next focus should be, and what lessons can be drawn from successes and failures to realise the investment commitments hoped for.

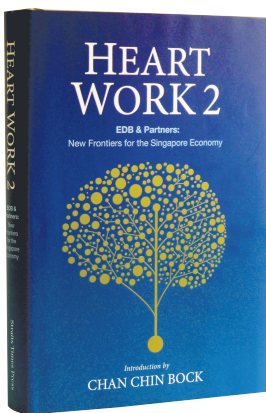
I am encouraged by how much individual EDBians take the initiative to nurture relationships with clients and partners, and how instinctively they understand that the real challenge starts after an investment commitment has been gained, to make sure that the investors are serviced well rather than "forgotten" after they have contributed to the statistic for "investment commitments attained". But I also know that these qualities do not simply happen. They are nurtured and drawn out through challenge, example and opportunity.

The job never ends

By its very mission of shaping the economic future of Singapore, EDB has to lead – in thought, in ideas, in strategy, in preparation. If EDB should fail, that failure will not be plain till a few years later. It is a game where EDB is either No. 1 – in the sense of thinking with originality and acting courageously – or it fails. There is no in-between position for success. It is a game for the tough-minded and the strong-hearted. But it is a game won only on the quality of the people leadership within EDB. And that requires warm hearts to energise and motivate willing hands and untiring feet.

I left EDB in June 2009, less than three years after I began. I left a team of people who were self-driven, bold, fun and exciting. Nevertheless I somehow felt my job had not been finished. But then, the job of EDB can never be finished – so long as there is a tomorrow!

Heart Work 2, published by Straits Times Press, retails at \$32.50 before GST



[HEADLINERS]

Hosni Mubarak Trial of former Egyptian strongman begins

Lying on a hospital bed inside a courtroom cage, the 83-year-old pleaded not guilty to charges of corruption and complicity in the murders of protesters at the start of his historic trial on Wednesday. The spectacle, beamed live on state television, was the biggest humiliation for the former leader of Egypt since his ouster nearly six months ago after an 18-day uprising.



le Seng Hoan He sues Citibank over losses

The 88-year-old Indonesian businessman has sued Citibank for at least US\$17 million (S\$20.5 million) after he suffered investment losses. He claimed his relationship manager had made false or misleading statements and had exerted undue influence on his investment decisions. The case opened in the High Court on Tuesday.



Yingluck Shinawatra First female prime minister of Thailand

The 44-year-old, whose Puea Thai party won a decisive victory in the July 3 elections, was on Friday elected Thailand's 28th prime minister and the first woman ever to hold the post in the country of 63 million. "I will be dedicated and do my best as people have given me a chance," she told reporters afterwards.



Li Lien Fung Writer and philanthropist dies

The writer, best known for her bilingual Bamboo Green column in The Straits Times – published between 1979 and 1984, then again from 1993 to 1998 – died on Wednesday night at the age of 88. The wife of a former ambassador to Thailand and an entrepreneur is survived by three children: businessman Ho Kwon Ping, writer Ho Minfong and architect Ho Kwon Cjan.



Jessie Phua Bowling chief to lead 2012 team

The Singapore Bowling Federation president was appointed on Tuesday by the Singapore National Olympic Council as the chef de mission of the Republic's contingent to the July 27-Aug 12 Games in London. The 56-year-old believes Singapore sport is at an all-time high, and the London Olympics can provide the platform to prove just that.

