

SMU SINGAPORE MANAGEMENT UNIVERSITY

**Growing Impact, Cultivating Change** 

Strategic Plan 2020–2025



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## PRESIDENT'S MESSAGE

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Since Vision 2025 was first unveiled in 2014, SMU has steadily grown in the breadth and depth of our accomplishments. We have successfully made meaningful impact in myriad ways on our economy and society.

From 2020, we enter the second phase of this journey, at a time when the world is facing new challenges and opportunities – not least those presented by the COVID-19 pandemic. Our university must respond and refocus our resources and energies accordingly.

SMU 2025 is our strategic plan which provides the focused approach we need for the growth journey ahead. It offers a framework grounded in three priorities: Digital Transformation, Sustainable Living, and Growth in Asia. It is in these areas where our cross-disciplinary strengths intersect with the future needs of Singapore and the region, and where our potential for impact creation is the greatest.

SMU 2025 offers a framework within which our faculty and staff have the freedom to contribute ideas and initiatives as circumstances evolve. We believe that having this *focus*, *framework* and *freedom* will enhance SMU's unique edge and propel our growth in strength, standing and stature.

I look forward to the exciting work before us, as SMU continues our collective journey of bringing our vision to fruition, and ultimately, of growing impact and cultivating change.

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Professor Lily Kong President

Singapore Management University



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PRESIDENT'S MESSAGE 3

## A WORLD IN FLUX

In order to strive for education and research that make meaningful impact, SMU must ride the waves of change engulfing the world today, adapting to global trends, responding to emerging challenges and seizing opportunities on the horizon.

Climate change is expected to cause lethal heatwaves, severe typhoons and extreme precipitation in Asia, intensifying environmental and socio-political stresses.

Source:

Climate Risk & Response in Asia McKinsey & Company, 12 Aug 2020

Driving Forces Cards 2035

Centre for Strategic Futures, 1 May 2015

43% of the world's 5,000 largest companies are in Asia, generating \$19 trillion in annual revenue, the largest share of any region in the world.

Source:

Corporate Asia: A Capital Paradox

McKinsey & Company, 19 Jan 2020

Digital integration is critical in turning ASEAN businesses into regional and global players, potentially delivering a \$1 trillion rise in GDP by 2025.

Advancing Towards ASEAN Digital Integration

Bain & Company, 3 Sep 2018

By 2025, Southeast Asia's Internet economy is projected to be worth US\$300 billion, with US\$1 trillion in online transactions.

e-Conomy SEA 2019, Google, Temasek, Bain & Company, 3 Oct 2019 E-commerce Is Set to Boom, Driven by COVID-19, CNA, 17 Aug 2020

Smart cities in Southeast Asia could vastly improve quality of life, reducing cost of living by \$16 billion annually and disease burden by 12 million disability-adjusted life years.

Source:

Smart Cities in Southeast Asia, McKinsey & Company, 5 Jul 2018

The COVID-19 pandemic will likely escalate the adoption of new technology and lead to massive restructuring of supply chains in Asia.

Could the Next Normal Emerge from Asia?

McKinsey & Company, 8 Apr 2020

## SMU 2025

## **Growing Impact, Cultivating Change**

The SMU 2025 strategic plan will guide us in the next phase of reaching for Vision 2025. It reminds us of our **aspiration**, or "where to aim".

Three **priorities** have been selected as focal areas, or "where to play". They closely align with the university's strengths and bear increasing relevance for the future, especially in the wake of recent forces of disruption.

We have developed a set of **strategies** that guide us in "how to play" within the three priorities, striving for transformative education, cutting edge research, as well as meaningful engagement with our city, region and world.

Finally, to realise these initiatives, we need a solid infrastructure of **enablers** to lay the foundations for "how to win".

While the *framework* provides a clear *focus*, it also gives faculty and staff the *freedom* to contribute new ideas as we proceed on the path of growing impact and cultivating change.













Growth

in Asia

Engaged

**City University** 

**People** 

Resources

Infrastructure

FOCUS | FRAMEWORK | FREEDOM

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SMU 2025 5

## OUR ASPIRATION ("where to aim")

# **VISION 2025**

To be a world-renowned global city university, tackling the world's complexities, impacting humanity positively.

We do so by nurturing global citizens through transformative education, addressing societal challenges through cutting edge research, and engaging with the city and world to make meaningful impact.



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OUR ASPIRATION 6

## OUR PRIORITIES ("where to play")

Following discussions with multiple stakeholder groups, SMU has selected three priorities that serve as cross-disciplinary focal points, cutting across our various Schools and focusing our efforts on areas of particular economic and social relevance to our nation and region.

These priorities were selected because they:

- Address the future needs of Singapore, the regional economy and community
- Position students well for the future
- Draw on a wealth of faculty expertise
- Align with SMU's unique strengths
- Provide meaningful opportunities for staff contributions
- Capture the interest of external stakeholders as potential collaborators and benefactors



## **DIGITAL TRANSFORMATION**

We will spearhead cutting edge ideas to digitally transform the private and public sectors and develop robust insights into the impact of digitalisation on customer and citizen experience.

41% of ASEAN workers acutely lack digital skills that future jobs demand. Source: Technology and the future of ASEAN jobs, Cisco & Oxford Economics, Sep 2018



## **SUSTAINABLE LIVING**

We will drive solutions in managing climate change and sustainable city living, enhancing quality of life and shaping legal, regulatory and financing frameworks to build healthier and happier societies.

ASEAN sustainability investments rose 60% between H1 2018 and H1 2019. Source: Sustainability Wins as Investors in Southeast Asia Shift Focus, Bain & Company, 12 Nov 2019



## **GROWTH IN ASIA**

We will offer a deep understanding of Asia's economy, polity and society, making sense of its place in the world, contributing to the region's growth and managing the ensuing impacts.

In 2020, Asia's GDP will overtake the rest of the world's combined GDP.

Source: The Asian century is set to begin, Financial Times, 26 Mar 2019

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OUR PRIORITIES 7



## DIGITAL TRANSFORMATION

As Singapore's management university, in the face of massive digital transformations, we can spearhead cutting edge ideas for business and public sector transformation, leveraging digital solutions, contributing to a better understanding of the impact of digital transformation on customer and citizen experience, and offering solutions for the management of such impact.

### **ILLUSTRATIVE THEMES**



**Digital Technologies** 



**Customer/Citizen Experience** 



Business Transformation with Technology



Impact of Technology

### **RECENT STUDIES**

## The Role of AI in Protecting Personal Data

**Assoc Prof Warren Chik** 

Associate Professor of Law and Deputy Director, Centre for AI and Data Governance



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# Predicting Intentional Financial Misreporting

**Asst Prof Richard Crowley** 

Assistant Professor of Accounting



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## Smart Cities Where Humans and Machines Collaborate

**Prof Archan Misra** 

Vice Provost (Research), Professor of Information Systems and Director, Centre for Applied Smart-Nation Analytics



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# Leveraging AI to Improve Transport and Security

**Assoc Prof Pradeep Varakantham** 

Associate Professor of Information Systems



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DIGITAL TRANSFORMATION 8



## SUSTAINABLE LIVING

With focus, we can become a thought leader and solution partner in managing environmental change, contributing to sustainable city living, furthering resource sustainability, enhancing quality of life, and shaping the legal, regulatory and financing frameworks that can propel the region to sustainable living.

## **ILLUSTRATIVE THEMES**



**City Living** 



**Resource Sustainability** 



Well-being & Quality of Life



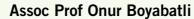
**Financial Sustainability** 



**Green Financing** 

### **RECENT STUDIES**

## Commercialising Biomass as a Renewable Energy Source



Associate Professor of Operations Management and DBS Sustainability Fellow



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# Adopting Sustainable Urban Development Measures

**Assoc Prof Winston Chow** 

Associate Professor of Science, Technology and Society



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## The Third Age Is the Golden Age

**Prof Paulin Tay Straughan** 

Professor of Sociology and Director, Centre for Research on Successful Ageing



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## **Climate Risks and Market Efficiency**

Asst Prof Li Weikai

Assistant Professor of Finance



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SUSTAINABLE LIVING 9



## **GROWTH IN ASIA**

As Singapore's management university, we are ideally suited to be the go-to university for education and research on Asia's economy, business practices, social and political conditions of growth, and legal and regulatory frameworks, as well as management of the impact of growth in Asia.

## **ILLUSTRATIVE THEMES**



**Inclusive Growth** 



Governance & Rule of Law



**Business & Trade Practices** 



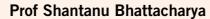
**Cross-border Dispute Resolution** 



**Smart Cities & Nations** 

### **RECENT STUDIES**

# Dealing with Global Supply Chain Breaks



Lee Kong Chian Professor of Operations Management



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## **Organisational Trust Across Cultures**

#### Assoc Prof Tan Hwee Hoon

Associate Professor of Organisational Behaviour & Human Resources



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## **Key Trends in International Mediation**

#### **Prof Nadja Alexander**

Professor of Law and Director, Singapore International Dispute Resolution Academy



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## Institutional Cross Ownership of Peer Firms

#### **Assoc Prof Holly Yang**

Associate Professor of Accounting



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GROWTH IN ASIA 10

## OUR STRATEGIES ("how to play")

Our cross-disciplinary strategies create impact in the three priorities through strengthening SMU's reputation among students and employers, conducting leading research with direct societal impact, and building a green and digitally connected university.



#### TRANSFORMATIVE EDUCATION

Enhancing the distinctiveness of an SMU education, particularly in the strategic priorities, and nurturing SMU core attributes of work-ready and socially conscious graduates, global citizens, change agents and lifelong learners.

Strategy 1

Enhance portfolio of cross-disciplinary programmes

Strategy 2

Develop university/industry/public sector **collaborations** 

Strategy 3

Develop a strong research-education nexus

Strategy 4

Enhance distinctive pedagogies and learning experiences



### **CUTTING EDGE RESEARCH**

Fostering excellence in disciplinary and cross-disciplinary work for SMU to achieve academic renown while impacting business, government and society, and influencing policy and practice, particularly in the strategic priorities.

Strategy 1

Identify and build key foci that distinguish SMU

Strategy 2

Consolidate and establish research centres/institutes

Strategy 3

Develop collaborations, participate in networks/consortia

Strategy 4

Deepen involvement in academic/applied research



### **ENGAGED CITY UNIVERSITY**

Creating opportunities to make meaningful impact on the city, region and world through partnerships with industry, policymakers and academic institutions, while leveraging our location in the heart of the city.

Strategy 1

Serve as a hub for city/regional/global connectivity

Strategy 2

Engage with city/industry/entrepreneurial ecosystem

Strategy 3

Develop partnerships with other city universities

Strategy 4

Strive to be an exemplar city university

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OUR STRATEGIES 11

## OUR ENABLERS ("how to win")

Implementing our strategies and initiatives will require the support of an enabling infrastructure. University fundamentals are foundational enablers common to most institutions, while SMU differentiators are more distinctive enablers that are critical to our success.

### **UNIVERSITY FUNDAMENTALS**

### **PEOPLE**

#### Faculty & Staff

Retain, develop and attract world-class faculty, staff and researchers



Attract high-quality students with strong potential

#### **Alumni, Donors & Advisors**

Engage alumni, donors and advisory boards

### **RESOURCES**

#### **Financial**

Establish a robust financial base

### **INFRASTRUCTURE**

#### **Physical & Digital**

Ensure adequate physical space/facilities and digital infrastructure/services

#### **Research Support**

Build a strong research support infrastructure

## SMU DIFFERENTIATORS



## **INDUSTRY**

Strengthen industry engagement through formal collaboration and joint projects



## **INNOVATION**

Support all innovation and entrepreneurship activities through a university-level body



### **INTERNATIONALISATION**

Expand our international footprint and connections



### **INTEGRATION**

Develop more integrated OneSMU approaches in:

ACADEMIC INFRASTRUCTURE
OUTREACH & MARKETING
PROFESSIONAL SERVICE SUPPORT



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As we enter our next stage of growth, the SMU 2025 strategy will maximise the impact we create and propel the university forward in strength, standing and stature.

Prof Lily Kong
President

Learn more at

smu.edu.sg/vision2025