

Staying nimble amid competition is vital

Wong Siew Ying

The need to remain nimble in the competitive global landscape was a vital quality Prime Minister Lee Hsien Loong highlighted yesterday during a dialogue he had with tertiary students.

There will always be uncertainties, he told a student worried about the upheavals should cash-strapped Greece leave the euro zone. "But there will also be opportunities in the midst of a crisis," Mr Lee said at the question-and-answer session after his address at the Ho Rih Hwa Leadership in Asia Lecture at Singapore Management University.

Citing Turkey, which he visited last year, he said the Turks had worked hard to try to enter the European Union. When it did not go as planned, they were nimble enough to change direction. He noted that as the EU plunged into a crisis, the Turks "focused on new

markets, they developed links with Africa, with Latin America, and I think they have a lot of success opening the markets, getting the businesses there, getting a new source of growth."

Australia was another example Mr Lee gave. It had to find new customers for its dairy products and mineral exports when some of its trading partners in Europe were hit by the global financial crisis.

"They found the Chinese, developed the emerging markets, they promoted new customers. They found a living. Singapore has to be like that too," he said.

Mr Lee encouraged the students to work together amid rising competition and be ready to learn new skills. However, he urged them "not to have a ready set of skills so that you can plug in and straightaway you can work, but to be able to have that spryness in an uncertain situation to judge where you are".

wongsy@sph.com.sg