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**SPEECH BY DR STEVE LAI, CHIEF EXECUTIVE OFFICER, PSB ACADEMY, AT
THE ANNUAL PSB ACADEMY GRADUATION CEREMONY ON 9 OCTOBER
2008, THURSDAY, AT SINGAPORE CONFERENCE HALL**

Members of the PSB Academy Academic Board,

Distinguished guests

Graduand

Ladies and gentlemen

Good afternoon

1. Welcome to the 2008 PSB Academy Graduation Ceremony. We are very happy to be here with you to share this joyous occasion. It was a challenging journey but you have reached your destination.
2. This year, PSB Academy will be graduating 855 graduands. This includes our first batch of graduates from the PSB Diploma of Mass Communication. This is indeed a very large cohort. My heartiest congratulations to all of you. This is your day, and you have earned the right to be proud of your accomplishments.

Creation of new Milestone for PSB

3. Today is a special day for PSB Academy too. A new milestone is added to our heritage as we witness our first batch of graduand putting on the specially designed PSB graduation gown. It is a formal recognition and prestige that our graduates deserve, for your hard work and achievement. Graduation gowns are special because they signify the milestone students have achieved in their academic pursuits. And to be frank, all of you look dignified in this elegant attire.
4. This grand occasion is made even more significant because we have a special gentleman in the audience to mark this milestone. From 1969 when we first presented certificates of achievement to 1981 when PSB spearheaded the first series of diploma programmes, this gentleman has grown with PSB and witnessed the transformation of PSB Academy through the years. For without his foresight and passion about education and training, we would not be seated here celebrating the achievements of our graduates today.
5. Ladies and gentlemen, please join me in applauding the contributions of Dr Danny Lam. Dr Danny Lam is currently a managing consultant with PSB Academy in Singapore and a member of our PSB Consulting Advisory Council for China. (*Danny, thank you for taking time out to join us at this ceremony.*)

Instilling the Discover Learning Spirit

6. As a child, I was fortunate. I had teachers who were truly passionate about their work, about the subjects they were teaching. I could feel their passion

7. and it rubbed off me inevitably. The way I learnt as a student, was through curiosity and endless questions which my teachers answered tirelessly, and multiple attempts with my friends at building and constructing things, from transistor radios to photography and catapults. The curious nature which my teachers have nurtured and instilled has remained with me until now. They turned learning into a wonderful lifetime journey of discovery and realisation.
8. At your graduation today, I hope the people you have met at PSB Academy have similarly touched you in a special way, giving you something to keep for many, many years later. This person could be one of your lecturers, who has taught you based on his own experiences, quoting real life examples to help you understand the various lessons better. Or, it could be the one-of-a-kind experience which you have had with your course mates, such as having a project group with team mates that are 20 years younger or older.
9. Or, as I understand, it could even be the PSB campus building which has given you the most memories. There are times I have unwittingly chanced upon small groups of students tucked in some quiet corners of the campus, chit-chatting over a meal or doing their study, homework and discussion together.
10. Personally, I hope PSB Academy as an institution, has inspired you, to continually learn and discover throughout your life. I believe PSB Academy has set a good example - at a not-so-young age of 44 years old, the institution has continually venture out. Today, apart from Singapore, we are in China, Indonesia, Vietnam, and as far as Middle East. We are always exploring new grounds, and looking for new knowledge and theories.
11. You are also able to see this learning mindset in our staff. To ensure that what we teach to you remain robust, vibrant and relevant to the real world, we

12. have encouraged our lecturers to take up projects as professional trainers or consultants with companies. On the other hand, our consultants are also encouraged to take up the lecturing roles in relevant classes, so that our students can enjoy a practical perspective to their field of study. Put together, we hope to build a global institution that develops global and practical citizens like you.

EduTrust scheme

13. As some of you may know, next year will be a very exciting year for the education industry in Singapore. The Singapore's Ministry of Education will be implementing a new quality certification scheme called 'EduTrust' in early 2009. This is to ensure a baseline quality and assurance in the industry and to create a conducive platform for education providers to not only maintain but also to raise their standards over time.
14. PSB Academy has always made academic standards and student welfare as our top priorities. Recently, we were subjected to the Australian Universities Quality Agency audit, a government audit process, through our collaboration with an Australian university, and came through with flying colours. Similarly, we are confident that PSB will be able to surpass all new requirements of the EduTrust scheme. We will set ourselves positively apart in terms of quality standards, and putting us in good stead for future developments and regional expansion.
15. The standard, quality and recognition of your PSB Diploma is an important asset you have invested in. It is vital therefore that we grow the value of your Diploma progressively over time.

Keeping relevant & competitive – PSB Graduates

16. When we conclude the ceremony today, most of you will be back to your daily routine and refocusing on your respective goals in life. But before you do that, let me share with you something I've read from '7 Habits of Highly Effective People' by Stephen Covey.
17. There was a lumberjack, who was given the task of cutting down a lot of trees, in a short period of time. He was very anxious. Wanting to get the task done, he put in all his strength to chop the trees, hoping that it will help to shorten the amount of time needed to cut each tree. However, instead of doing his job faster, he started to feel tired and became slower. Why is this so? It was only later when he realized that this was because he was so caught up with his task that he neglected the need to sharpen the saw used to chop the trees.
18. The same could apply to you. Most of us are guilty of not taking time out to sharpen our saw, yet lamenting how difficult it is to fulfill some simple goals in life. To stay relevant and to be resilient in the ever-changing environment, you have to regularly step out of your daily routine and ask yourself – Are my targets correct? How far away am I from my targets? Am I well-equipped to achieve them? What else can you do to achieve the goals in a shorter time?
19. Some of you have already done so, therefore graduating from PSB Academy today. Good job done. However, this should not be the end of it all. All of you are just about to embark onto your next phase in life, keep the PSB's discover learning spirit with you, continue to seek out and discover new learning. The journey is as important as the destination.
20. I wish you every success as you move on to achieve your targets and goals. Thank you.