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SPEECH BY DR STEVE LAI, CHIEF EXECUTIVE OFFICER, PSB ACADEMY, AT THE ANNUAL NU GRADUATION CEREMONY ON 23 FEBRUARY 2008, MONDAY, AT CHIJMES HALL

Professor Fujia Yang, Chancellor, The University of Nottingham

Professor David Greenaway, Vice-Chancellor, The University of Nottingham

Members of The University of Nottingham

Distinguished guests

Graduates, Ladies and gentlemen

Good afternoon,

1. Let me begin by warmly congratulating the graduating MBA class of 2009 from The University of Nottingham in Singapore. You're batch number 8, and that's good. This is your day, and you have earned the right to be proud of your accomplishments through the years of hard work, plenty of personal sacrifice and commitment. But you have decided to invest in yourself and that is a good decision. My heartiest congratulations also to your family and friends who are proud of you and share your joy, they are here with us to witness this major milestone in your life.

Partnership of a decade

2. This is a special year for us, as PSB Academy celebrates 10 years of partnership with The University of Nottingham in Singapore. The university's MBA programme was the very first degree programme which PSB Academy introduced in 1999. Encouraged by the growth and a steady intake of students in the programme, we have expanded by introducing the Financial MBA programme in 2002. To date, both MBA programmes have seen more than 250 graduates in Singapore.



3. We are certainly pleased to partner one of the United Kingdom's finest universities. It has been a happy and successful decade for both institutions, as we complement each other in terms of academic quality and industry relevance.
4. Under the leadership of Professor Fujia Yang and Professor Sir Colin Campbell, The University of Nottingham was ranked amongst the top 10 universities in UK by Shanghai Jiao Tong University last year. The Times Higher World Rankings in 2008 has also placed Nottingham in the Top 1% of all universities worldwide. These are very strong credentials.
5. PSB Academy, on the other hand, is one of the largest independent education and training institutions in Singapore. With our rich heritage and experience in the industry spanning over 45 years, we are well recognised in Singapore and the region for our strength in developing people. Our accreditation by Singapore Quality Class for Private Education Organisations by Spring Singapore and CaseTrust are just some testaments to the excellence in our business processes and the quality of our services. Our strong contacts with the industry have also placed us strategically as the unrivalled institution that offers industry-relevant education. PSB Academy is known in the market as the brand name which connotes quality and provides only quality programmes.
6. I am delighted therefore to share with all that PSB Academy and University of Nottingham have just renewed our commitment to continue with this strong partnership. We are also happy to welcome Professor David Greenaway on board. Together with Professor Fujia Yang, I believe the University; under their leadership will continue to scale greater heights.
7. I look forward to another term of great partnership with University of Nottingham.

Spirit of Learning & Sharing

8. Today, even as the outlook for 2009 in the current economy proves challenging, I would like to encourage all of you to stay positive, keep the spirit of learning alive and look beyond your current situation to pursue your dreams and aspirations. Perhaps it is time for you to slow down and spend time sharpening your axe. Continue to keep a look out, even during such times lie opportunities that are yours to seek and pursue.
9. As graduands of an MBA degree from one of the finest universities in UK, you are already on a more privileged platform compared to many others. The value of your MBA will continue to open

doors to many opportunities. But remember that the MBA is only a tool, you are the carpenter. As such, knowing is not enough, you have to apply. And willing is not enough, you have to do.

10. Just last week, I had lunch with one graduate from the first batch of MBA cohort from University of Nottingham. I wanted to find out how he felt about his MBA years later. His honest view was that he continues to reap reward from his MBA until now. The reason to it was when he took up his MBA, he has a plan of how he is going to make use of all the knowledge he will learn. What he has gained from it was so important that, to him, it was a 'must do'.

Make a Difference

11. Today, as you benefit from the knowledge and skills received and embark on a new chapter to pursue your dreams and aspirations, you might also like to make use of your knowledge for the benefit of another and for the less privileged.
12. Nelson Mandela once said "Education is the most useful weapon you can use to change the world" With technological advances and a more inter-linked world, who knows the impact you made. Be different, be one that can overlook the current challenges and still make a difference!

Conclusion

13. I hope that PSB Academy as an institution has inspired you to continually learn, discover and seek to make a difference. In your journey ahead, I urge you to be open and positive. I believe the current situation will only bring out the best in you.
14. With this, I thank you for choosing the PSB Academy and University of Nottingham partnership for your postgraduate studies. I wish all of you every success in your future endeavor. And let me repeat, knowing is not enough, you have to apply. Willing is not enough, you have to do.
15. Thank you.