



BEFIT 2019

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Thimphu, Bhutan

YEONG WEE TAN

SINGAPORE

#introduction



▶ Singapore's Journey

- ▶ Little Red Dot. *Elephants*.
- ▶ 1965 > Survival was an imperative. More hardworking was not enough. Be faster, cheaper, smarter. Be open to ideas, talents, capital. Be adaptable. Be innovative. *Technology*.
- ▶ 2019 >>>
 - ▶ #1 in start-up talent, Global Start-up Ecosystem Report
 - ▶ #1 most innovative city (AsiaPacific), Bloomberg & Insead
 - ▶ 55,000 start0ups and growing. Deep tech, e-commerce, fintech
- ▶ Innovate or perish.

References :

<https://www.edb.gov.sg/en/our-industries/industries-and-key-activities/innovation.html>

<https://www.openinnovation.sg/about>

#the#imperative



- ▶ CSI Policy– a priority flagship program of 12th FYP
- ▶ CSI accounts for over 95% of total number of industries
- ▶ 20,908 CSIs ; 96,177 jobs (+1,297 YoY)
- ▶ CI : < Nu.1M (U\$15k), 4 staff ; SI Nu.1M-10M, 5-19 staff
- ▶ CSI key component of Bhutan’s economy

- ▶ **WHY : Economic Diversification**
- ▶ **WHAT : Scale up CSIs**
- ▶ **HOW : Growth and Investments**
 - ▶ Policy & Legislative Framework
 - ▶ Entrepreneurship Culture and Human Capital Development
 - ▶ Business Development Support and Infrastructure
 - ▶ Enhancing Access to Finance and Incentives
 - ▶ Innovation and Technology Adoption
 - ▶ Access to Market

#datapoints

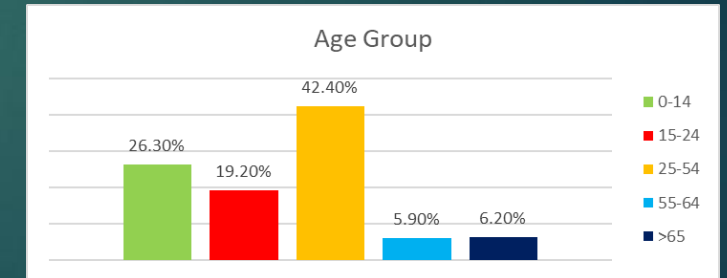


- ▶ GDP : U\$2.63B (FY2018) ; Per Capita U\$3.2K
- ▶ Growth : 4.6% (17/18), 7.6% (18/19), 6.4% (19/20)
- ▶ Labour force : 397,900 with 8,000 new entrants

Sector	GDP	% Labour
Agriculture	16.2%	58%
Industry	41.8%	20%
Services	42.0%	22%

- ▶ Beyond Hydro
- ▶ Tourism – where to?
- ▶ Agriculture - OGOP

- ▶ Education spend : 6.7% GDP
- ▶ Literacy 71.4% ;
- ▶ Median age 25 yo



- ▶ Unemployment 12.3% ; higher in Educated Youth (Bachelor)

#idea#ONE



▶ GO YOUNG

- ▶ *“and what we lack in numbers, we must make up in talent”* – HM King Jigme Khesar Namgyel Wangchuck
- ▶ Born into technology, YOUTH is the engine of growth
- ▶ Engage creativity and hunger with end-to-end programs – market needs to skills development to internship / mentorship / employment
- ▶ Innovation platforms, incentives, awards to encourage risk-taking and entrepreneurship

#idea#TWO



▶ GO ENTREPRENEUR

- ▶ Foster an ecosystem to encourage imagination, creativity, innovation and entrepreneurship
- ▶ Programs, structures, funding to develop
 - ▶ Human Capital, Infrastructure, Technology, Finance, Markets
- ▶ Hero's – part of the narrative
- ▶ One Single Window (Play Together)

#idea#THREE



▶ **GO DIGITAL**

- ▶ Plug into the Global Digital Economy
- ▶ Leverage on digital technology and telecommunications
- ▶ Leveller across tyrannies of distance, markets.

CLOUD

**TECHNOLOGY-
AS-A-SERVICE
CO-CREATION**

**CROWD
SOURCING**

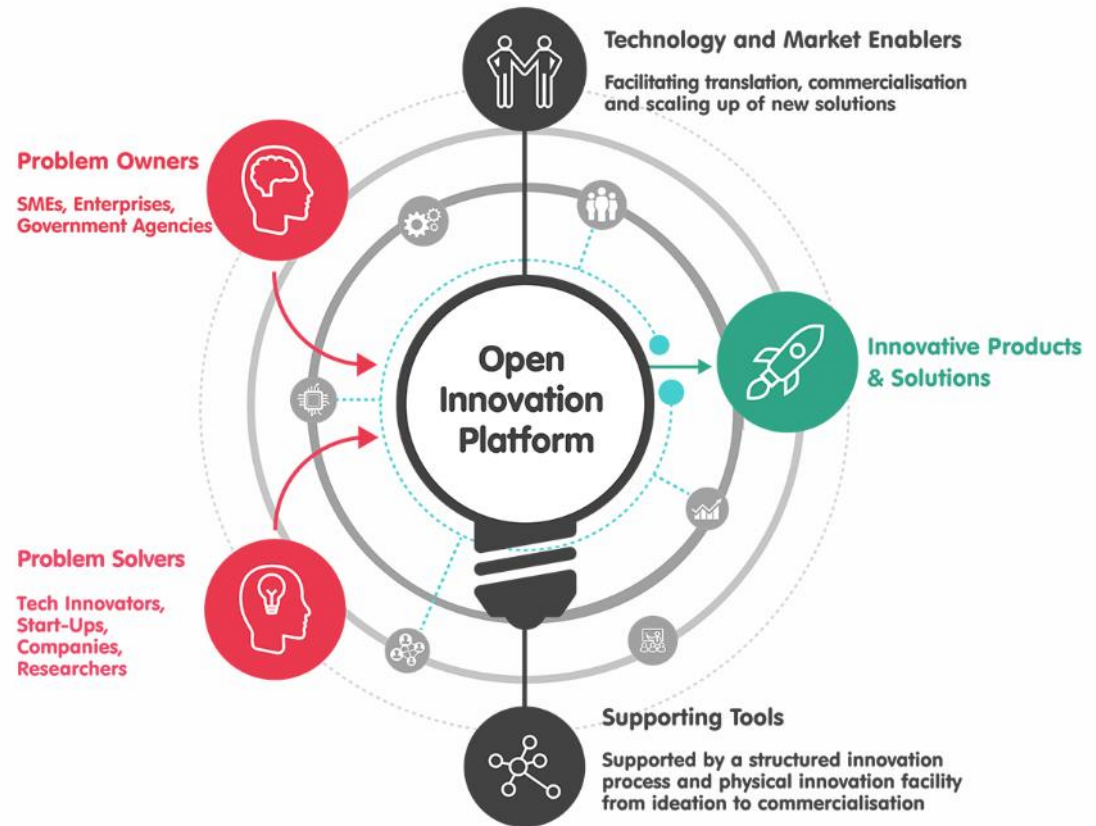
CROWDFUNDING

Public-Private-Partnership

#openinnovationplatform

- ▶ Example of a government driven, business supported open innovation platform
- ▶ openinnovation.sg

SG:D | OPEN INNOVATION PLATFORM



#the#future

- ▶ Bhutan > An exemplary model for the world in sustainable and equitable socio-economic development with GNH as a core guiding principle
- ▶ Rhetoric to Reality
 - ▶ Pragmatic execution
 - ▶ Prepare to fail. Learn
 - ▶ One heart, one mind
- ▶ It is a journey, not a destination.
- ▶ Tashi delek.

#bio

▶ YEONG Wee Tan

- ▶ Wee Tan started his career with Accenture, and has since held multiple senior management roles at General Electric Information Services, Stratus Technologies, System Access and IDA International (a subsidiary of InfoComm Development Authority Singapore).
- ▶ His roles included strategic consulting, technology system implementations, business operations, alliances management and business development across Asia Pacific.
- ▶ Wee Tan currently heads the business for Asia and Rest Of World at CrimsonLogic.
- ▶ A convicted optimist, aspiring technocrat, incurable world traveller and a perpetual student of life.