

## **Closing speech at ICS Singapore event at Singapore Maritime Week – 27<sup>th</sup> March 2025**

Good evening to all of you.

Our guest of honour and great supporter, Mr Teo Eng Dih, CE of MPA, Ms. Elaine Yu, Chairperson of ICS Singapore, Mr. Saunak Rai, Vice Chair of ICS Singapore, ICS Singapore EXCO members, our generous sponsors and supporters and industry colleagues, ICS members and fellows.

First, my sincere thanks to MPA for all the support that they continue to extend to ICS Singapore. I am very thankful and excited with the MOU just signed between MPA & ICS Singapore. It has a potential to be a game changer for Maritime Talent not just in Singapore but the entire ASEAN region, where ICS Singapore alone represents the Institute.

I am extremely proud to fly the Singapore flag on the global level for ICS, having received the honour of being elected as the 1<sup>st</sup> Singaporean global president of ICS and only the 2<sup>nd</sup> Asian to hold this position.

Also, my huge thanks to all the sponsors for this event. Your support means a lot.

My congratulations to Elaine and her entire team at ICS Singapore for organizing this lovely event. My thanks also to all the panellists and moderators for lively and useful conversations.

I would request your indulgence for a few minutes to talk about the ICS & its value for its members and the industry.

ICS qualifications as you know are the only globally recognized qualifications in commercial shipping. Our key mission is summarized by three short lines – We Educate. We Network & We Lead!

Some of you also know that I am an investor in a Maritime based VC Fund – Motion Ventures. Like a true investor, I have decided to put the ICS through a set of “investability” tests to highlight its effectiveness and impact.

1. **Learning Outcomes** - Do participants demonstrably gain the intended knowledge, skills, and competencies?

ICS subjects are focused and practical. The beauty of ICS is that they are taught by fellow peers and seniors who are working professionals. This ensure that their experience translates into actionable

knowledge. This also vaults this amazing knowledge from generation to generation, of course adapting and improving to meet any changes and developments.

2. **Career Advancement** - Do successfully qualified students receive promotions, salary increases, or new job opportunities as a direct result?

I have just come back from a lovely awards ceremony of ICS Sri Lanka in Colombo and in my conversations with members, I heard quite a few accounts of how ICS qualifications led to promotions and salary raises. At the end of the day, knowledge is power and with that power, your performance is bound to improve. My ex-boss at Klaveness used to say to me that your contribution is both in form of good deals that you fix but also in form of bad deals that you avoid. The ICS qualifications give you the power of discernment between a good & bad deal – on its merits!

3. **Industry Recognition** - Is the program respected by employers and recognized within the relevant industry?

ICS has been blessed with great history and tradition of over a century. It has been formed by the industry, for the industry and is comprised of the industry itself. Therefore, it has always enjoyed enormous support and respect from all the industry players. Post 1984, with the amendment to the Royal Charter allowing non-British membership and the Institute moved from a UK-centric institute to a global one. Today, we are physically present in twenty-eight locations around the world and have members from nearly all the countries of the world. Our supporters at local as well as global level are a fantastic representation of the entire industry encompassing Ship Owners, Cargo Owners, Brokers, Agents, Insurers, and other entities.

4. **Return on Investment** - Do participants feel the value gained justifies the time, effort, and financial investment?

When it comes to maritime industry, there are multiple ways to obtain return on investment. With ICS membership, what is really gained is access – access to knowledge and qualifications, access to upgraded skills & developments, access to over four thousand members who share “Our Word Our Bond” as their driving principle,

access to a network to share and learn. This translates into tangible and intangible benefits, on a short term but also on a long-term basis.

The qualifications process (Diplomas and PQE) is flexible, can be pursued along with work, over a period of multiple years and with incredibly low investments and fees. On top of that, a lot of countries are offering subsidies for ICS courses including Singapore through the MPA, who subsidize it through the MCF subsidy. ICS is extremely thankful to MPA and Singapore for this.

5. **Practical Application** - Can members immediately apply what they have learned to real workplace challenges?

This is the biggest USP for ICS and its qualifications. We are not imparting the ICS qualifications in a vacuum. In fact, most of the students as well as the tutors are both industry professionals and the sharing by the seniors are immediately actionable by the juniors learning from them. Further through networking events and upskilling events, the members learn new skills and knowledge, which can be extrapolated into the workplace – both in terms of managing opportunities and challenges.

6. **Networking Value** - Does the program facilitate meaningful professional connections among participants?

Another USP of ICS qualifications and membership. Your own branch is your biggest network but so are all the other 27 ICS branches. As members travel around the world, they tap into the local branches, or members, for information, opportunities, and networking. These details are available on ICS Head office website – [ics.org.uk](http://ics.org.uk) and on the membership directory – [shipbrokers.org](http://shipbrokers.org). I have seen instances, when I was chairing ICS Singapore, where foreign members have contacted us in ICS Singapore, and we have connected them to the local community and relevant members.

7. **Adaptability** - How quickly and effectively does the program evolve to meet changing industry needs?

Through our Education & Training Committee, we are looking to update the textbook and materials regularly. Also, as the industry

seniors are themselves teaching the courses, they bring the latest knowledge and experience into their teaching. ICS is also looking to digitalize its offerings and that will also be the need of the hour. Finally, it is a dynamic qualification and knowledge sharing platform – both at branch level and global level – executed through events, webinars, and other platforms.

8. **Post-Program Support** - Is there continuing education, alumni resources, or career services available?

This is where ICS stands out from usual university courses. In those courses, once you complete your course, the connection with the university weakens, at best through an Alumni network. The ICS journey truly starts AFTER the qualifications and examinations. That is when you start extracting value – through membership benefits, ICS publications, Networking events and global connections.

9. **Accreditation Standards** - Does the program meet or exceed relevant educational accreditation requirements?

ICS qualifications are gold standard in commercial maritime qualifications, which have stood the test of time – the institute was founded in 1911 and awarded the Royal Charter in 1920. Commercial Shipping does not have any mandatory qualifications to practice in the industry, something that always astounds me. You would not go to a doctor or a lawyer who is not suitably qualified for the job that he or she is performing. A wrong decision, due to lack of knowledge, can result in a multi-million dollar claim or put seafarers' life in peril. It would be most prudent for a company to invest in the right qualifications for their staff in the office, exactly as it is mandatory for shipboard staff.

As you can see, ICS Qualifications ticks all the boxes as the most valuable investment to make. ICS qualifications are not an end in themselves but a means to an end – a lifelong journey for continued success in your work.

The critical question is not whether the industry should ensure that their teams are ICS qualified, but it is whether they can afford not to be?

Thank you.