

# SINGAPORE

## AT THE HEART OF THE ACTION

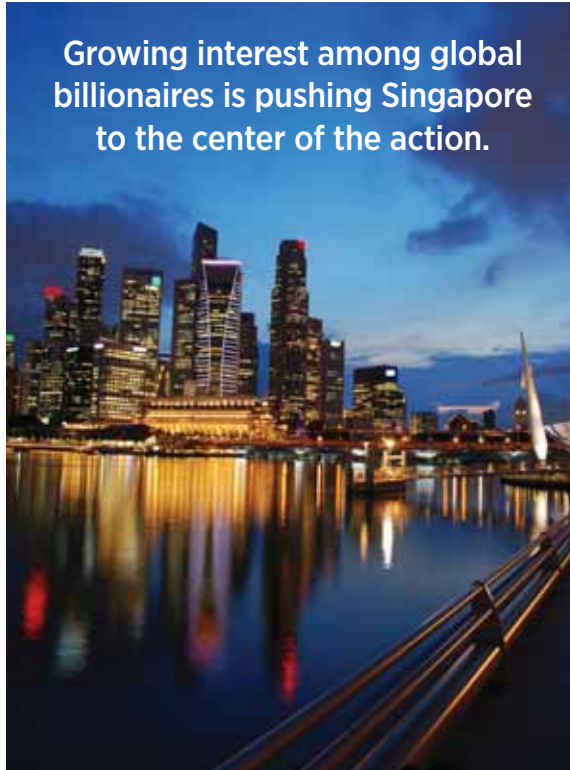
**T**he final weekend in September found Singapore alive with international jetsetters eager to watch the Formula 1 races. While most were there for the fun, it was clearly all work for the luxury brands, businesses and government agencies hosting the event.

Singapore Sports Council has been doing its part to turn Singapore into Asia's prime sports hub, with comprehensive sports programs and marketing strategies designed to accomplish just that. Besides encouraging participation and supporting excellence in sports, it contributes to the greater economy through a sustainable sports industry that is driven by growth in sponsorship and merchandising revenues, as well as television rights.

But this is just one aspect of what draws people here. World-class cities like Singapore attract not only international businesspeople, but also ultra-affluent individuals who invest in residential real estate and other local businesses. Some of the wealthy individuals who were in town to watch the F1 races have homes in Singapore—and for those who didn't, the vibrancy of the city and races should convince them the city is the perfect place for a home.

The net effect of this on Singapore has been a tremendous increase in property prices. The average value of luxury homes increased by 144% over the past five years. Singapore is now the fourth most costly destination in the world, according to the latest World Cities Review by global real estate services provider Savills. "Singapore has the highest concentration of

**Growing interest among global billionaires is pushing Singapore to the center of the action.**



millionaire households in the world (16% with US\$1 million plus), and the capacity to buy residential property is obviously high," says Yolande Barnes, Savills director of residential research.

As much as Singapore continues to attract businesses and private wealth, local brands are also doing very well overseas. Serviced residences leader The Ascott Limited plans to offer 40,000 serviced residence units worldwide by 2015. Luxury residences are also familiar territory for leading property developer Far East Organization, which offers Inesence, a collection of three distinct residential developments designed by internationally renowned architects.

Singapore is well known for its service-focused culture. The Institute for Service

Excellence at the Singapore Management University is at the forefront of developing service culture among local businesses through various means, among them an annual global conference—the ISES Global Conference on Service Excellence—through which accomplished practitioners and academics exchange ideas for improving service quality.

Leading insurance group Great Eastern is just one example of a company for which service quality is at the heart of its operations. As the oldest and most established insurance group in Southeast Asia, Great Eastern has total assets of US\$54 billion and a customer base of 3.8 million, and it is growing its presence in Indonesia, Vietnam, China and Brunei.

Medical tourists, meanwhile, are flocking to Paragon, a development in the Orchard Road commercial district that offers both luxury retail and top-level medical services. In a similar vein, Parkway Health offers leading-edge medical services and facilities.

For corporate travelers, Capella Singapore offers the finest in customer service. The hotel—located just 15 minutes from the central business district—features luxurious accommodations and amenities, as well as wellness services that ease the road-weary travelers, while keeping them within close range of the action.

These world-class organizations reflect Singapore's status as a world-class city, and represent the characteristics that attract the affluent and influential new business titans to both live and do business here.



# INESSENCE

BESPOKE RESIDENCES BY FAR EAST ORGANIZATION

[www.inescence.com.sg](http://www.inescence.com.sg)

# A VISION OF UNPARALLELED LUXURY IN ORCHARD ROAD.

A limited collection of 40 bespoke residences awaits you at Skyline @ Orchard Boulevard. The flexibility of a white plan enables every room, aspect and detail to be your own unique expression. Designed by Pritzker Prize Laureate Fumihiko Maki, every residence provides generous living spaces and personalised services by the Inessence Concierge.

Located at Angullia Park, Skyline @ Orchard Boulevard is just a 5-minute stroll to the Orchard Road shopping belt.

Welcome to a new threshold of luxury at Skyline @ Orchard Boulevard. With residences from 162 sqm (1744 sq ft) and no restrictions on foreign ownership, your Inessence home awaits you at +65 62258808.

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**Be the limited few to know. For a private viewing, please call +65 62258808.**

Far East Organization is the only developer in the world to win six FIABCI Prix d'Excellence awards, the highest honour in international real estate.

# LUXURIES MULTIPLIED

The benchmark for luxury residential developments is transformed with the entry of a luxury brand from Far East Organization.



Boulevard Vue Living and Dining Room



Boulevard Vue Bathroom

Inessence is a collection of ultra-luxurious properties that is being developed by innovative real estate developer Far East Organization. These vertical residential developments occupy the most desirable addresses in the heart of Singapore, where they stand in close proximity to leisure and commercial establishments, cultural and social centers, medical and health facilities, and other urban attractions.

Despite their central location, the developments provide residents with high-level security and exclusivity.

Each of Inessence’s three unique developments—Boulevard Vue, Alba and Skyline @ Orchard Boulevard—embodies the creative energies of the three visionaries behind their design.

Boulevard Vue on Cuscaden features just 28 residences in a glass-sheathed tower. Takashi Sugimoto, principal design consultant at renowned Japanese interior design firm Super Potato, is responsible for the development’s visual articulation. Meanwhile, the creative force behind Alba is Fernando Fort-Brescia of the Miami-based firm Arquitectonica, whose “vision in white” on Cairnhill Rise is a collection of 50 bespoke residences arrayed in a tower with a Y-shaped footprint. At Skyline @ Orchard Boulevard, Pritzker Prize Laureate Fumihiko Maki has set 40 exclusive residences amid meandering paths, gardens and water features.

These residences uniquely evoke the spirit and privilege of owning a landed property—a growing rarity, especially in heavily built-up city centers—through their generous space and thoughtful design. One special feature of the Inessence collection is the white plan that allows owners to design their home

according to their vision—traditionally a privilege enjoyed exclusively by landed property owners. Buyers at Inessence acquire their properties as a blank canvas that they can configure according to their preferences with guidance from design professionals engaged by Far East Organization.

## Thoughtfully Designed Spaces

All three Inessence developments are unique in that they offer generous living space. Boulevard Vue boasts the biggest penthouse in Singapore: an 11,000-square-foot, three-floor aerie that commands vistas beyond the city center. Skyline @ Orchard Boulevard’s units, on the other hand, are referred to as terraces, suites and villas, which, like their landed counterparts, suggest generous space. Seldom seen in residential towers where spatial constraint has become the norm, this unique trait is attractive from both an investment and ownership perspective.

Dynamic architecture also imbues each Inessence development with a sense of place and space. Walls of glass seem to expand the boundaries of the residences while bringing in their im-



Alba Living Room

mediate surroundings. And although privacy and discretion are paramount in the design of the individual residences, all three Inessence developments offer pockets of shared space that encourage a sense of community—yet another advantage commonly enjoyed in landed properties.

### World-Class Service

In addition to financial investments in all the finest materials and design resources, Far East Organization has allocated substantial human capital in the Inessence developments. A dedicated sales

team tends to queries from interested buyers up until the sale has been made; another team oversees coordination with the designers and helps develop the white plan into a dream home. When the owners finally take residency, they can rely on the Inessence Concierge to cater discreetly to their every need, be it a round-the-clock butler, house cleaning services, catering for a dinner party, theater tickets or restaurant reservations.

Far East Organization is well-known for its innovative developments, and has developed such a strong following



Skyline @ Orchard Boulevard Living Room

### A Privileged Peek

*Design and bespoke details distinguish the properties that comprise the Inessence collection.*

#### Skyline @ Orchard Boulevard

Fumihiko Maki's first residential project in 40 years is a stunning 33-storey tower that is revealed in a series of "journeys" through undulating landscape, water features and gardens designed by Kobayashi of Othori Consultants Environmental Design Institute. The white plan option is available along with a Maki-signature floor plan.

Maki's masterful touches can be seen at such monuments as the MIT Media Lab in Massachusetts, Hillside Terrace in Tokyo and Republic Polytechnic in Singapore.

#### Alba

Bernardo Fort-Brescia's modern structure features a unique Y-shaped plan that creates three light-catching, glass-clad protrusions. Each of the 50 bespoke, freehold residences features rich details tailored to each owner's particular taste. Fort-Brescia, an architect, urban planner and academic, has opted for rounded angles in this stunning tower.

His other notable works include the Taikoo Cultural Plaza in Guangzhou and the Cosmopolitan Resort Casino in Las Vegas.

#### Boulevard Vue

As quirky as they are charming, Takashi Sugimoto's renowned organic touches are on full display at this development of just 28 residences. Private lifts ascend the tower and open right into one's residence, offering a highly dramatic sense of arrival. (Those who prefer a more subtle entrance can take a lift that leads to an anteroom.) Each residence is provided with three individual garage spaces.

Sugimoto's Singaporean credits include the FIABCI award for the Orchard Scotts and Orchard Central.



over the past 50 years that, one in five private residences in Singapore was developed by the company. It is a leading developer of landed properties and has delivered landmark projects such as the Watten Estate. In the mid-1980s, Far East Organization began developing commercial properties, such as Far East Plaza and Lucky Plaza. In the 1990s, the company shifted its attention back to retail projects while building hotels and acquiring hospitality developments, including Orchard Parade Hotel, Albert Court, Quincy Hotel and Oasia Hotel. Today, the Far East Organization is also involved in developing commercial and industrial spaces as well as medical suites. With combined expertise in property development, ownership and management, it has earned its position of leadership in the industry. ■

I N E S S E N C E

BESPOKE RESIDENCES BY FAR EAST ORGANIZATION

[www.inessence.com.sg](http://www.inessence.com.sg)

# SPORTING SINGAPORE

## A GATEWAY TO ASIA-PACIFIC



Standard Chartered Marathon Singapore 2010

When Mission Foods wanted to launch its range of wraps, corn chips, Mexican tortillas and meal kits into the Asian retail market, it chose Singapore and the 2011 World Netball Championships as its springboard. The championships were exactly what the global company had in mind: a cost-effective marketing platform to generate massive brand awareness for foods typically bought by women, not only in Singapore, but throughout Asia.

Working with Singapore Sports Council and Netball Singapore on the championships accomplished three important goals for Mission Foods: A sporting event “helps create trust for new brands in new markets,” says Juan Gonzalez, President and CEO, Gruma and Mission Foods Asia and Oceania. Second, “With the TV coverage alone, we reached 163 million households;” and third, the sponsorship showcased Mission Foods’ corporate values. “This partnership helped us bring to life one of our core strategies: driving awareness of healthy eating and healthy living in communities.”

Sports have always been a powerful

means of capturing consumer attention, says Lim Teck Yin, CEO of Singapore Sports Council (SSC), the leading national agency responsible for sport development in the country. Singapore Inc “offers particularly strong value for investors with its whole-of-government commitment to sports, excellent geographical location and rapidly developing sports culture,” says Lim. “So far, in 2011, we have welcomed international badminton, cycling, ironman, windsurfing, tennis, sailing, golf, triathlon, netball, canoeing, rugby, table tennis and motor-sports. Our long-term future looks even brighter as we gear up for the opening of the Singapore Sports Hub in 2014.”

### The Higher Purpose of Sports

Since taking over the helm at SSC in April 2011, Lim has promoted a perspective of sports that isn’t based solely on spreadsheets and statistics. Lim sees sport as a strategy for community bonding and nation building. In July, MG (NS) Chan Chun Sing, the new Acting Minister for Community Development, Youth

and Sport (MCYS), announced the formation of the “Vision 2030” project. Under this mantle, SSC and MCYS have been engaging Singaporeans in public, private and corporate life in discussions on how sports can prepare Singapore to surmount future challenges.

The business fundamentals for investing in Sporting Singapore are stronger than ever, says Lim, but increasingly companies are seeing the value of bonding their corporate cultures with the best principles of sport. “People who play sports—recreationally or competitively—learn discipline, fair play, teamwork, strategy and real-time decision-making. “They learn how to lead and how to follow to serve the higher purposes of an endeavor,” says Lim. “Not only are these qualities you want your customers to see in your brand and your company, you want your employees identifying with them, too.”

Standard Chartered Bank, for example, has engaged hundreds of thousands of people, including its staff, business partners, customers and the community at large through its title sponsorship of Singapore’s biggest marathon. This year, Standard Chartered Bank extended its sponsorship of the marathon to 2013 with financial support of S\$9.75 million.

“The race is very much part of the Standard Chartered brand promise to be here for good,” says Ray Ferguson, the bank’s Regional Chief Executive, Singapore and Southeast Asia. “The passion, courage and determination of the runners at our marathon resonate strongly with what we stand for as an organization.”

This sentiment was shared by premium automaker BMW Asia, a new sponsor of the race this year: “We wanted to link our brand to the Standard Chartered Marathon Singapore because of the positive

values that it personifies: healthy living, a competitive spirit and a commitment to excellence,” says Neil Fiorentinos, Managing Director, BMW Group Asia.

### Going the Distance for Quality

Over the past five years, corporations, event organizers and investors have traveled to Singapore to sponsor events, test new products and invest in fixed assets. “SSC delivers premium service, originality, value and relevance for investors,” says Lim, who retired as a Brigadier General after a 30-year career in Singapore’s Armed Forces. “We are committed to service excellence and innovation whether companies are launching new events or putting down permanent roots in Singapore.”

The Economic Development Board works closely with companies looking at Singapore as an Asian base. In 2010, Special Olympics Asia Pacific opened an office in Singapore. In March 2011, the International Table Tennis Federation (ITTF) shifted its Asia Pacific headquarters to Singapore along with its international marketing operations. Other well-known names have set up operations in the city as well, including Nike, Converse, Life Fitness, MP & Silva, Dentsu, Spectrum Worldwide, Asian Tour, World Sports Group and ESPN.

In October 2011, Singapore hosted the Volkswagen Women’s World Table Tennis Cup for the second time. “Our aim is to deliver a broader identity to the ITTF presence within the Asia-Pacific

region. Opening an office in Singapore underlines this commitment,” says ITTF President Adham Sharara. “The geographic position, buoyant economy and government drive to attract sport makes Singapore an ideal location.”

### Continual Growth

While the international fanfare of the Singapore 2010 Youth Olympic Games (YOG) has subsided, the local sports sector continues to grow. The Lion City Cup, one of the oldest youth football tournaments in the region, reignited the Singapore 2010 spirit with a host of top-class youth teams from around the globe through the support of title sponsor Canon and coverage by StarHub cable television.

“In line with our corporate philosophy of *kyosei*, we are excited to play a part in the development of our youth sports teams,” says Andrew Koh, Senior Director and General Manager of Consumer Imaging and Information Division, Canon Singapore. “We recognize that they will be our future pride, and we want to be a part of their journey.”

Singapore holds a diverse range of events, from youth competitions to big-ticket headliners such as Formula 1’s SINGTEL Singapore Grand Prix, golf’s Barclays Open and world championships.

“With the growth and increased visibility of local sport and local sporting heroes,

more people want to watch local sports programming,” says Beatrice Lee, Managing Director of APAC, MP & Silva Singapore. In 2011, the international sports marketing agency broadcast events including the Aviva Ironman 70.3; the new CIMB Singapore Women Squash Masters 2011; the extreme Mettle Games; and the

Photo by Alphonsus Chern SPH/SYOGOC



Singapore 2010 YOG Opening Ceremony

Youyi Games, an international basketball challenge between China and Australia.

### A New Era in Sport

The upcoming Singapore Sports Hub promises to be a major catalyst for the industry. With a new 55,000-seat National Stadium with a retractable roof, an international class aquatics center, an outdoor water sports complex and a refurbished 11,000-seat Indoor Stadium, the Sports Hub will be capable of hosting world-class athletics, cricket, football, rugby and swimming.

“There is no doubt that the country is entering a new era in sport,” says Seamus O’Brien, Chairman and CEO, World Sport Group. “An all-encompassing strategy to create a total sporting culture that also takes advantage of the nation’s great infrastructure assets and dynamic corporate community will fuel the growth of the sports industry and create a thriving, sustainable sports ecosystem with socioeconomic benefits.” ■



Mission Foods World Netball Championships 2011



SINGAPORE  
SPORTS COUNCIL

[www.ssc.gov.sg](http://www.ssc.gov.sg)

# FEEL AT HOME WHEREVER YOU ARE

The Ascott Limited’s serviced residences have become the preferred home when business and leisure travelers venture around the world.

In today’s business world, many companies are expanding their overseas operations and sending project teams to various markets around the world. With new opportunities rising rapidly across the globe, successful corporations must be able to deploy their executives to different cities quickly and efficiently. Amid the rising demand for quality accommodations, one operator of international-class serviced residences stands out: The Ascott Limited.

Ascott’s serviced residences combine the familiar comforts of an apartment with the convenient services of a hotel. With separate spacious living, dining and sleeping areas, a fully equipped kitchen and other modern amenities, Ascott’s serviced residences are havens of comfort, security and well-being for both business travelers and expatriates. Ascott also helps acclimate guests to their new environment through programs such as city tours and festive celebrations.

Besides business travelers and expatriates, more leisure travelers are also choosing Ascott’s serviced residences. Guests traveling with their families and friends can enjoy the flexibility and

convenience of staying together in an Ascott serviced residence while having the privacy of individual bedrooms.

## Experience Ascott’s Signature Hospitality

The Ascott Limited encompasses three award-winning brands—Ascott, Citadines and Somerset—each of which caters to different lifestyle needs: The premier Ascott-branded serviced residences lavish top business executives, government dignitaries and industry leaders with discreet service in an exclusive environment. Citadines gives travelers the flexibility to choose the services they require. For guests with children, Somerset-branded serviced residences offer facilities such as playgrounds, indoor playrooms and children’s swimming pools.

Whichever brand they choose, travelers will enjoy Ascott’s signature style of warm, discreet and personalized service. The company consistently delights guests with its unique **LIFE** approach to hospitality, by providing a **Local** touch, respecting guests’ Individuality, providing the **Feeling** of home, and **Exceeding** their expectations.

Furthermore, Ascott constantly finds ways to enhance its customers’ experience. In addition to launching a multimillion-dollar program to upgrade its properties in Asia and Europe, Ascott is the first in the industry to offer a Best Rate Guarantee, assuring customers of the lowest available Internet rate when they book through its websites. Ascott is also the only serviced residence company to set up a global training and innovation facility, the Ascott Centre for Excellence.

Through its relentless pursuit of excellence in product and service delivery, Ascott has received top honors from



Citadines Montparnasse Paris

prestigious travel publications such as TTG, Business Traveller and DestinAsian for consecutive years, including “Best Serviced Residence Operator,” “Best Serviced Residence Brand” and “Best Serviced Residence.”

## The Preferred Home in More Than 70 Cities

To enable more travelers to experience its signature hospitality, Ascott will be growing its three brands in the key cities of Asia Pacific, Europe and the Gulf region. It aims to expand its global network from 28,000 apartment units to 40,000 by 2015. Ascott recently added 16 new serviced residences, four of which have opened and the rest of which will open over the next few years, so travelers will be able to stay with Ascott in over 70 cities. These include Singapore, Bangkok, Hanoi, Kuala Lumpur, Tokyo, Seoul, Shanghai, Beijing, Chengdu, Melbourne and Perth in Asia Pacific; London, Paris, Berlin, Brussels and Barcelona in Europe; as well as Dubai and Doha in the Gulf region. ■



Ascott Park Place Dubai



A Member of CapitaLand

For more information and global reservations, please visit [www.the-ascott.com](http://www.the-ascott.com).

# Personal Resident Chefs



A Member of CapitaLand

## Make Yourself at Home

**Take time to unwind, for a few nights or more.** Being away doesn't mean you have to miss the comforts of home, like whipping up home-made treats in the kitchen with your junior chefs. In major cities across the world, award-winning Ascott serviced residences welcome you with luxurious amenities, elegant living spaces, and unforgettable personal experiences. **Because life is about living.**

**To enjoy our Best Rate Guarantee, visit [www.the-ascott.com](http://www.the-ascott.com) or call our global reservations at (65) 6272 7272**



The Ascott Limited is a member of CapitaLand. It is the largest global serviced residence owner-operator in Asia Pacific, Europe and the Gulf region, managing the *Ascott*, *Citadines* and *Somerset* brands in over 70 cities across more than 20 countries.



# MAKING GREAT EVEN BETTER

Great Eastern embarks on a game-changing customer-centric plan.



Christopher Wei, Group CEO

Not one to rest on the company's sterling record, Christopher Wei is eager to see dynamic changes at Great Eastern. The Group CEO of the oldest and most established life insurance company in Singapore and Malaysia is investing heavily in building the company's data analytics capabilities and online platforms to facilitate better customer engagement.

There's no crisis that warrants such a reaction; in fact quite the contrary: Great Eastern's brand value has recorded a stunning 83% growth over the last year to US\$1.15 billion; its assets total US\$41.4 billion; and its customer base is 3.8 million strong. In addition, Standard & Poor's gave it an "AA-" rating—one of the highest for insurers in Asia, and Brand Finance ranked it ninth amongst the top 100 Singapore brands.

But Wei clearly wants better. "Our customers say, 'Yes, we remember it and get it: *Life is Great*—but you can do more to prove it.'" As a result, Great Eastern is evolving its model to provide a differentiated customer experience as it aims for higher-level,

customer-centric service. "What hasn't been really done in the past is aligning the design of our propositions for different customer segments. We need to understand how to draw out the needs and concerns of every customer. We need to be truly relevant to our customers' lifestyles and demographics, rather than just wealth-focused."

## Customer Needs-Driven

High net worth individuals are a key segment. Says Wei, "The high net worth population in Asia-Pacific is growing at a phenomenal rate of close to 10% annually, and in markets where we have a footprint, the increase has been steady: 21.3% in Singapore, 23.8% in Indonesia and 33.1% in Vietnam."

By 2015, according to the Julius Baer Lifestyle Index 2011, the number of high net worth individuals is expected to hit 129,000 in Singapore — whose total wealth will amount to US\$616 billion — and 2.82 million in Asia.

According to the 2011 PWC Survey

on Global Private Banking & Wealth Management, Singapore is expected to be the leading global wealth center by 2013. This hardly comes as a surprise as high net worth customers from around the world visit Singapore for its leading healthcare services, its excellent education system and for tourism and entertainment. This group of customers also prefers to purchase financial products from Singapore-based companies because of the sound legal and regulatory systems, coupled with Singapore's strong AAA sovereign rating.

Great Eastern is in a unique position. It is 87% owned by OCBC Bank, rated in 2011 by Bloomberg as the world's strongest bank. As a key member of the OCBC Group, Great Eastern is ramping up collaboration with OCBC Premier Banking and Bank of Singapore — OCBC's private banking arm—to offer a broad range of products and services to their customers. "It would be foolish of us if we did not take advantage of this unique group synergy," says Wei.

"Most of our high net worth customers are in the prime of their lives, with continuously growing assets and income. They have dependents and may be paying off multiple mortgages. They are in the market for greater income protection, higher sums insured for life and health coverage. We have dedicated Relationship Managers to provide them the advice and service they expect."

Typically, private banks just sell universal life, Wei explains. "We have developed a "Prestige Series" of products specially geared for high net worth customers. For a start, we are complementing our universal life with a global health plan: a high-value plan where you can go anywhere in the world and get the medical attention you need, as well as a high-value

critical illness plan that complements and covers everything high net worth clients and their families would usually require. For those who prefer pure protection, we also have a high-value term cover. Most important, our advisors can help clients package a bespoke, comprehensive protection program from a wide suite of products.”

In March of this year, Great Eastern added another distribution channel: Great Eastern Financial Advisers (GEFA), a unique platform combining the strengths of Great Eastern and those of a financial advisory firm.

“Many high net worth customers prefer financial advisory and independence, but many independent financial advisory firms are smaller operations and these customers may not be comfortable buying long-term products from them,” says Wei. GEFA customers can purchase long-term products such as life insurance with the confidence that GEFA is backed by a leading and established insurance company. On the other hand, for short-term products such as home and motor insurance, customers can choose from a number of general insurance providers. For more transactional investment products, these

customers can choose from two investment-oriented platform solutions with over 400 different fund choices offered by many of the world’s leading asset management companies.

### Responding to New Customer Trends

Wei is keenly aware that the insurance landscape is constantly changing. Customers are more sophisticated and discerning, have higher expectations and are generally IT-savvy. Social media is becoming key to business transparency and engagement, and Great Eastern is placing emphasis on it. Wei believes that while the agency force will remain relevant to a maturing Asian society, newer offerings like bancassurance and online marketing, spurred by group affinity, are quickly gaining speed.

“Great Eastern’s products and services must evolve in both content and delivery along with customer preferences. The rules of engagement have changed radically and consumers expect quick response. With the advent of social media, customers are also increasingly depending on peer recommenda-



Great Eastern Center

tions. The entire digital space is an area of considerable focus and investment for us as we enhance the level of engagement with our customers.”

For the next decade, Asia will be the place to be, Wei predicts. Economically, it is the fastest-growing region with a huge under-insured population base and fast-emerging middle class. Great Eastern intends to tap into these opportunities with a comprehensive suite of product solutions to protect their family, health and wealth. “We are going to continue refining our focus on customers. We will be launching a whole new customer proposition this November, which we believe will differentiate us in the market place.”

Towards this, Great Eastern has spent months conducting extensive customer research to understand what weighs on the minds of its customers. A common concern raised was over health and wellness issues, in particular, the cost of medical care in the event of serious illness or accident. Great Eastern has been inspired by its tagline of almost ten years: *Life is Great!*

“We don’t just want to be there when things go wrong, which is when



Through its “Live Great” program, Great Eastern is rolling out tools that will support customers in realizing their goals

life is not great,” Wei jokes. “Great Eastern’s purpose is to help our customers live longer and healthier lives, so that they can experience those special, life-defining moments that are truly great, from seeing one’s child graduate from university, or holding one’s grandchild for the first time. The program will be rolled out in phases but we’re very excited about the concept, and I think it’s going to hopefully redefine our brand and customer value proposition,” says Wei.

“The ‘Live Great’ program is a health and wellness platform built to help customers turn intentions into actions. Surveys indicate that over 90% of New Year’s resolutions are unsuccessful, with about half failing as early as in January. Unfortunately, that is human nature, and we’ve all been victims to failed intentions,” Wei comments. Through its ‘Live Great’ program, Great Eastern is rolling out tools that will support customers in realizing their goals. Great Eastern has collaborated with renowned health and wellness establishments in developing individualized plans to improve their customers’ health. “This spans from stress relief to exercise, from nutrition to how to diet healthily. Our customers can enjoy special access to and privileges at participating merchants and establishments in person, online and on social media platforms,” explains Wei.

### Meeting the Needs of New Customers

Great Eastern is also focused on delivering enhanced products and services that are sensitive to the requirements of new and emerging markets. “Business is transforming and we are seeing encouraging progress in our emerging markets. We do have significant aspirations to broaden our footprint, and Indonesia and Vietnam are two markets in which we are very keen to expand. We’re not looking for unbridled growth in these markets because we want to ensure that the strategy is sound, that we build the right infrastructure, so that we are successful over the long run.

“As Malaysia pushes to establish itself as the world’s Islamic finance center, we intend to leverage the platform to scale up our takaful business and turn it into a very successful venture. We expect it will be a significant engine of growth for the group in Malaysia, Indonesia and Brunei,” he adds. Great Eastern’s bancatakal partnership with OCBC Al-Amin is already beginning to bear fruit. “The penetration of takaful business in Malaysia is a relatively low 10% compared to about 40% for conventional business. Although this presents an attractive commercial opportunity, it is gratifying to know we are contributing towards protecting more families, especially Muslims.”



Great Eastern’s “Prestige Series” is specially geared for high net worth customers

### Reaffirming the Promise

“This is a good time to buy insurance,” affirms Wei. “Cash is losing value; fixed income instruments are less attractive due to the extended period of low interest rates expected; and, to rub salt into the wound, there is massive volatility in the equity markets. Wealthy individuals should not think of insurance as just protection, but as a wealth-preservation tool.” In the current market, where returns are scarce and historical growth is dismal compared to that of bullish years, it is time to play defence, be cautious and preserve wealth for the next generation, he adds.

Despite global volatility in the financial sector, Wei remains positive. “The insurance industry is highly regulated, and Great Eastern is very well capitalized to weather market volatilities. We may be 103 years in the industry, but we are constantly evolving to meet new and emerging markets and consumer trends, and responding to their needs. After all, ultimately what we do is sell trust and a promise: That we will be there for our customers when they need us most.” ■

“This is a good time to buy insurance. Cash is losing value; fixed income instruments are less attractive due to the extended period of low interest rates expected; and, to rub salt into the wound, there is massive volatility in the equity markets. Wealthy individuals should not think of insurance as just protection, but as a wealth-preservation tool.”

Christopher Wei  
Great Eastern Group CEO

 **Great Eastern**  
Life is Great  
A member of the OCBC Group

# BETWEEN BUSINESS AND LEISURE

At Capella Singapore, the business traveler finds a sanctuary that is never far from the action.



Capella Singapore



The Entrance of Auriga Spa

If one could get away from it all after a long day at work, one certainly would. But as getting away often means missing the action, few ever do. At Capella Singapore, however, the quick transition from fast-paced wheeling and dealing to blissful relaxation is a reality.

Located on the quiet reaches of Sentosa, Capella Singapore offers tranquility that few town hotels could hope to replicate. With just 112 rooms, suites, villas and manors spread across 30 acres of lush green landscape, it is the place where things take on a markedly genteel stride. Each structure is a stunning architectural masterpiece that uniquely blends traditional elements with modern touches.

Undoubtedly, generous space is a prime attraction. Set on a knoll with commanding views of its surroundings, Capella Singapore masterfully contrasts openness and privacy. Each villa and manor features a private plunge pool, outdoor shower and bathtub, and each room is never without a glimpse of nature.

Despite what appears to be pure idyllic charm, cutting-edge communication and entertainment facilities are at every guest's disposal. Personal assistants provide attentive yet unobtrusive round-the-clock service. If highly private business

meetings have to be set up, a meeting room with two boardrooms is available.

Capella Singapore can accommodate large events in a 24,500-square-foot meeting and function space that can be partitioned for more intimate gatherings. Ideal for corporate retreats or seminars, the space is equipped with conferencing and communications facilities. The hotel boasts Singapore's first and only circular ballroom. This breathtaking space features glass-dome skylight and complementary glass sculpture, and has ample space for up to 400 guests.

Three dining options are available within the grounds, from fine Chinese restaurant Cassia to all-day Mediterranean restaurant The Knolls, as well as Bob's Bar, where having cocktails at sundown is a popular ritual.

The real treats for business travelers, however, are the therapies and group activities at Auriga Spa. The spa offers yoga, guided personal workouts, and massages and spa therapies, all of which are designed to ease tension and relieve stress. For groups, these activities can serve as a bonding exercise or a platform for energized discussions in a peaceful environment. Done alone, they can help one recharge for enhanced performance.

At Auriga Spa, professional therapists

and trainers administer treatments and assist guests. The spa houses treatment suites, a private outdoor garden, a vitality pool, and baths and showers. It features a Relaxation Lounge where health beverages can be enjoyed before and after treatments. Auriga Spa is open daily from 10am to 10pm.

It is hard to imagine that Capella Singapore is just 15 minutes away from the bustling business and commercial districts. The sheer peacefulness of the location enables guests to feel as if they are on holiday. But with efficient transportation and communications facilities, guests are never far from the action and can rest easy knowing they can have the best of both worlds. ■



CAPELLA<sup>™</sup>  
SINGAPORE

For more information on Capella Singapore, please visit [www.capellahotels.com/singapore](http://www.capellahotels.com/singapore). For Auriga Spa information and reservations, please call +65 6591 5023 or visit [spa.singapore@capellahotels.com](mailto:spa.singapore@capellahotels.com).

# PATH TO HEALTHY KIDNEYS

**ParkwayHealth provides specialist care and integrated facilities to kidney patients in Singapore and across Asia.**

Peak performance rests on a person's abilities as much as his general well-being. Improving one's game often requires attaining a physical and mental state that predisposes a person to perform beyond expectation. It is not surprising that corporate warriors spend an inordinate amount of time and resources on acquiring optimum physical health.

A common focus among them is symptoms of life-threatening diseases as well preventive measures that translate into a combination of exercise, proper diet and relaxation. But the aging body is susceptible to health problems that may remain undetected until they reach advanced stages.

Among these is kidney disorder, which includes health problems ranging from incontinence, nephritis, to acute and chronic kidney failure. The last is typically defined as a breakdown of the kidneys' ability to remove waste products from the blood and is caused by insufficient blood flow to the kidneys, obstructed urine flow, and injuries within the kidneys.

Its symptoms such as tiredness, nausea and inability to concentrate are non-specific and may indicate other health problems. Physical manifestations such as swelling of the legs, fluid retention or protein in the urine indicated by bubbles, show up only during the moderate to late stages of the disease.

According to Dr Roger Tan, a renal physician practicing at ParkwayHealth's Gleneagles Hospital, if kidney disease is detected early, the chances of reversing the condition range from 50 to 60 per cent. Ironically, it only takes a basic and affordable blood test for kidney function, and a urine test for protein or red blood cells to determine your kidneys' health.

ParkwayHealth has a multi-disciplinary team of specialists and integrated facilities to deliver high-quality renal

care. New advances in medication, technology and procedures have raised the safety of and recovery from kidney transplants at ParkwayHealth. These advancements have allowed successful living donor kidney transplants to be performed for even blood group incompatible and emotionally related patients. The private healthcare group also has renal replacement therapy facility offering both hemodialysis and peritoneal dialysis – a form of intervention that is inevitable for patients with advanced kidney failure.

Another way of treating kidney disease is through organ transplant. Kidney transplant provides long-term cost-savings, better quality of life and higher chances of survival. Dr Tan shares that in five years post-transplant, about 90 to 95 per cent of patients who have had kidney transplant lead normal lives. In comparison, nearly 40 per cent of patients who rely on dialysis for survival die within five years.

ParkwayHealth complies with stringent measures to eradicate organ trading and ensure that organs for transplantation come from qualified donors. The screening of a living donor and recipient is a rigorous process involving a team of professionals (called the transplant ethics committee) who represent medical, psychiatric, legal and ethical viewpoints to ensure fitness for operation and that no coercion or financial inducement is involved. Persons who are emotionally related to the patient may donate a kidney if they satisfy requirements. Dr Tan shares that many emotionally related living donor kidney transplants have been carried out successfully at ParkwayHealth for Singaporeans as well as foreign patients from various countries such as Vietnam, Indonesia, India, Malaysia, Bangladesh and Sri Lanka.

With 16 hospitals across Asia under

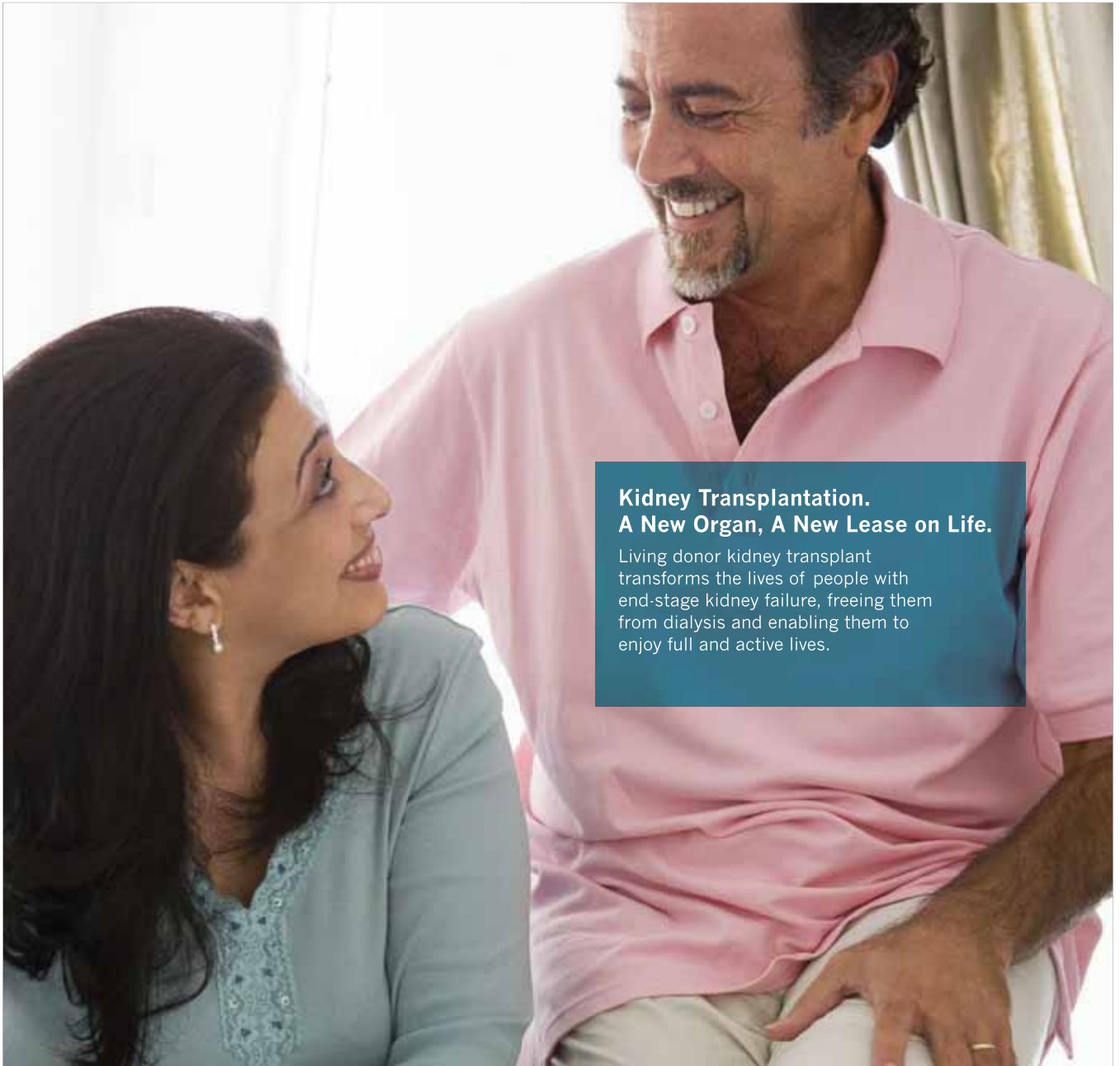


its care and over 1,200 accredited specialists covering 40 fields of specialization, ParkwayHealth is well-positioned as one of the leading private healthcare groups in the region. Based in Singapore, it has a network that spans across Asia, Europe and the Middle East, and reaches out to patients through ParkwayHealth Patient Assistance Centres in Bangladesh, Brunei, Cambodia, China, India, Indonesia, Lao PDR, Malaysia, Myanmar, Nepal, Pakistan, the Philippines, Russia, Saudi Arabia, Sri Lanka, Ukraine, United Arab Emirates and Vietnam.

ParkwayHealth is committed to its vision to be a global leader in value-based integrated healthcare. ■

To find out more about ParkwayHealth medical facilities and services, please call its 24-Hour Helpline at **+65 6735 5000** or visit [www.ppac.sg](http://www.ppac.sg)

 ParkwayHealth™



### **Kidney Transplantation. A New Organ, A New Lease on Life.**

Living donor kidney transplant transforms the lives of people with end-stage kidney failure, freeing them from dialysis and enabling them to enjoy full and active lives.

#### **ParkwayHealth Kidney Transplant Programme**

ParkwayHealth's multi-disciplinary team of specialists offers a complete range of medical and surgical interventions including acute, chronic and end-stage disease management, and kidney transplantation. Comprising more than 15 skilled nephrologists, urologists and specialised nursing staff, our team adopts one of the latest medical and surgical therapies to undertake complicated transplantations for blood group incompatible and crossmatch positive (sensitised group) patients. We have carried out more than 500 living donor kidney transplantations for patients aged between 8 and 78 years old.

**ParkwayHealth Patient Assistance Centre**  
**24-Hour Helpline: (65) 6735 5000**

Email: [ppac@parkway.sg](mailto:ppac@parkway.sg) • Websites: [www.ppac.sg](http://www.ppac.sg) | [www.womenandchildren.sg](http://www.womenandchildren.sg)  
Connect with us at: [f facebook.com/parkwayhealth](https://www.facebook.com/parkwayhealth)

 **Gleneagles Hospital • Mount Elizabeth Hospital • Parkway East Hospital**



*(Best Healthcare Experience)*

# TERMS OF ENGAGEMENT



IGCSE 2011

## ISES engages businesses with its annual global conference that brings together industry practitioners and academics for mutual exchanges of ideas.

For three years, the Institute for Service Excellence at the Singapore Management University (ISES) has been organizing an annual global conference—the ISES Global Conference on Service Excellence (IGCSE)—at which accomplished practitioners and thought leaders exchange ideas on service leadership. It is an engagement platform that allows for the sharing and cross-fertilization of ideas between members of industry and academics on advancing service strategies relevant to businesses around the world.

With the theme “A Holistic Approach to Service Excellence,” this year’s conference brought back master classes and plenary sessions through which keynote speakers and thought leaders updated participants on global best and next practices.

The conference typically begins with master classes developed to offer in-depth lessons on specific areas of service innovation. These are designed

and conducted by prominent academics from leading universities for C-suite executives. In these master classes, participants immerse themselves in thought-provoking seminars and participate in discussions, individual and group exercises.

These master classes, which function on a highly interactive platform, encourage participants to share their views and experiences while learning from their peers and the instructors. This year, the master classes dealt with themes such as achieving cost-effective service excellence, valuing branded business, driving customer equity, harnessing new digital media to enhance brand equity, and strategies to manage growth and innovation.

The highlights of the ISES Global Conference on Service Excellence, however, are the plenary sessions, which comprise keynote speeches and panel discussions. These half-day sessions are a lively exchange of viewpoints between industry leaders and academics that give participants various perspectives on theoretical concepts and practical management issues. These plenary sessions are often enriched with global perspectives as speakers come from renowned institutions and enterprises worldwide.

Every year, conference participants leave with practical managerial insights that they can test and implement. They also learn new practices in service innovation that may spawn new business ideas.



IGCSE 2010

**EXPERTS SAY****Investing In and Retaining the Right People and Systems**

Ho Kwon Ping, Executive Chairman of Banyan Tree Holdings, Chairman of the SMU Board of Trustees and Distinguished Keynote Speaker at last year's conference, emphasized that values and processes are the twin foundations of service innovation: "A positive philosophy and values system of how people should be treated must permeate the entire organization. Next, structured innovation, empowerment and insurgency ensure the sustainability of service innovation."

This year, speakers at the 3rd ISES Global Conference on Service Excellence echoed and expounded on this very concept:



Jimmy Fong

**Look Beyond Pushing Products**

Companies equipped with the best technologies and operating under the most optimal conditions can still fail due to an absence of emotional engagement with clients. At EpiCentre, up to a third of the staff tends exclusively to customer queries on software support, analysis and troubleshooting. "People don't want to buy a personal computer; they want to know what they can do with it, and we want to help people see the many possibilities," said Jimmy Fong, Founder and Chief Executive, EpiCenter.



Valarie Zeithaml

**Putting a High Price on Quality Customer Service**

At one point in time, businesses were reluctant to invest in service. However, with industry models that now quantify service excellence and research that links customers to actual benefits, companies have increasingly become more open to spending on customer service. The paradigm shift in marketing—from pushing the product to engaging the customer—has thrown the process of service delivery into the spotlight. Companies are now hiring people for their interactive as opposed to their technical skills. "You can train service staff on the technical front, but you can't train them to be people oriented," explained Valarie Zeithaml, Marketing Professor, University of North Carolina at Chapel Hill.



Andre Chiang

**Pick the Passionate**

The three pillars of the food and beverage industry are taste, ambience and service. "The intention, the process, the story behind the food—not what's on the plate—provides the emotional connection and engages the senses for a memorable experience," said restaurant owner and chef Andre Chiang. People who are passionate about their career provide good service. "Those who care about the industry will be updated about the latest happenings and better understand themselves in relation to the industry. Those genuinely interested in the business are also likelier to be excited about the stories and philosophy behind the food—information that can transform the customer experience."



Roland Rust

**Engage Your Staff**

A service culture is paramount to business success and must come from the individual as well as the organization. "The cost of attracting, hiring and retaining employees is very high, so it makes sense to keep as many staff as possible," shared Roland Rust, Professor, University of Maryland. "Treat your employees as your internal customers. Just as companies seek to engage external customers, they should also look for ways to engage their staff. It is a mutually beneficial arrangement as the staff can deliver the standard and level of service that the company wants."



Liak Teng Lit

**Encourage and Reward Great Ideas**

Companies often are sold to the notion that employees are hired to fulfill a specific role and should not be trying to make changes to the company's established systems. This can discourage good employees and inhibit them from sharing great ideas. "Protect passionate employees who have good ideas and give credit where credit is due when those ideas bear fruit," says Liak Teng Lit, Chief Executive, Khoo Teck Phuat Hospital. "Such positive endorsement and recognition will embolden others to come up with creative ideas." ■

For more information, contact the **Institute of Service Excellence at Singapore Management University**  
Tel: +65 6828 0111 • Email: [ise@smu.edu.sg](mailto:ise@smu.edu.sg) • Web site: [www.smu.edu.sg/centres/ises](http://www.smu.edu.sg/centres/ises)

# BEYOND JUST SHOPPING



Paragon Façade

## Paragon is home to myriad world-class offerings—from cutting-edge fashion to leading-edge medical procedures.

Paragon is many things to many different people. This is a testament to Paragon's broad range of excellent products and services.

The development has dedicated six floors to designer fashion and luxury boutiques. With its façade emblazoned with fashion logos and window displays, Paragon is right at home along the Orchard Road shopping row. It's no surprise that Paragon is known as a highly desirable fashion destination.

Paragon's large atriums and wide walkways offer a pleasant environment in the midst of commercial activities. Spatial allocation and architectural dynamics ensure that visitors are not overwhelmed by the many visual attractions. Live jazz and easy-listening music, fashion shows and exhibitions are all regular treats for shoppers.

In the front part of the mall are international fashion brands housed in duplex stores. Gucci, Miu Miu, Prada, Salvatore Ferragamo and Tod's more than suggest Paragon's luxury quotient. Right past the entrance, in the shopping podium, more designer boutiques are arrayed, from Bulgari to Burberry, Canali, Coach, Dunhill, Ermengildo Zegna, Etro, Givenchy and

Jimmy Choo. High-end watch and jewelry boutiques complement the fashion labels; these include the standalone Hermes watch shop and the Georg Jensen boutique. There are also the jewellers Mondial and Larry Jewelry; and multiple-brand watch stores Cortina and Yafiro Celebrer le Temps, each with their range of luxurious and complication timepieces.

Trendy and diffusion-label stores—AIX Armani Exchange, alldressedup, Banana Republic, BCBG MaxAzria, Calvin Klein Jeans, CK Calvin Klein, DKNY/DKNY Jeans, Evisu, G-Star, Guess and Raoul—are located on the upper floors of the mall, along with accessible-brand stores such as ALDO, Ben Sherman, Esprit, Giordano Ladies, Miss Selfridge and Wallis.

Fashion meets performance at speciality shops where sports enthusiasts can find the latest merchandise from brands such as Adidas, Asics, Nike, Pan West and World of Golf. Even children have dedicated shops that offer a range of fashion—including Armani Kids, Guess Kids, Monnalisa and Petit Bateau—to toys and necessities—such as the Early Learning Center, Toys 'R' Us and Mothercare.

But the luxury offerings don't end with

apparel and accessories; there are luxury home furniture and furnishings emporiums as well as art galleries. Anchor tenants Metro, Marks & Spencer, Muji and Paragon Market Place round out the total retail experience.

And of course, a selection of cafes and restaurants offer a respite for the busy shopper. If these establishments do not satisfy one's particular craving, other food and beverage outlets, including gourmet shops in the basement, will certainly do the trick. The Food Cellar is a hub for Asian and international cuisines offered in an assortment of takeaways, cafes and restaurants. Some not-to-be-missed restaurants include Din Tai Fung, Grandma's and Shimbashi Soba.

Beyond shopping, Paragon is also known for Paragon Medical, a tower that houses 60 medical clinics that specialize in cardiology, dentistry/orthodontics, obstetrics and gynecology, fertility centers, oncology, aesthetics/cosmetic surgery, traditional Chinese medicine, geriatric medicine, general screening and more. Patients waiting for their medical appointments can spend their time browsing at the mall below the medical tower. And with hotels and hospital facilities nearby, a medical appointment becomes convenient and enjoyable. ■



Paragon Atrium

*Paragon is open daily from 10 a.m. to 9 p.m. for shopping and until 11 p.m. for dining. For more information on Paragon Medical, please visit [www.paragonmedical.com.sg](http://www.paragonmedical.com.sg).*

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Your health is clearly one of them, and we understand. That's why Paragon Medical is home to a total of over 60 medical specialists, ensuring you get the best of care to stay in perfect health.

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General Surgery  
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# HEALTHY SIGNS ABOUND

**Economic indicators point to overall growth, with some sectors pushing for sustained growth.**

Singapore continues to attract talent from all over Asia and other parts of the world. As a leader in financial services, a center for research and technology, and a leading business and industries hub in Asia, Singapore is a desirable destination for professionals and skilled laborers who contribute to its growth. Sound governmental policies, excellent infrastructure and a business-friendly environment also contribute to Singapore's attractiveness to a talented workforce. As a result, in the second quarter of 2011 alone, Singapore added 24,800 employees to its workforce. The services sector added 20,200 workers in the second quarter, while the construction sector grew by 3,600.

With the economy expected to grow by between 5% and 6% this year, Singapore continues to draw in foreign businesses and investment. Such growth is already supporting the demand for real estate—from retail to commercial to residential. For example, Far East Organization is seizing the opportunity by launching a cluster of ultra-luxurious residential condominiums as well as small office developments in late 2011. The Ascott Limited, meanwhile, is ready to accommodate chief executives and foreign dignitaries in its spacious, well-appointed serviced residences.

Singapore's tourism sector is also thriving, with hotels and restaurants registering 6.4% year-on-year growth, and other service industries—including arts, entertainment and recreation activities—recording 5% year-on-year growth. ParkwayHealth is geared up for medical tourists who come to Singapore for its state-of-the-art medical care and facilities. Capella Singapore similarly welcomes its guests to take advantage of the property's exclusive, luxurious setting and central location, while



rejuvenating their minds and bodies.

With year-round sporting activities promoted by the Singapore Sports Council and shopping extravaganzas masterminded by retail giants like Paragon, Singapore offers something for everyone. Meanwhile, retailers are looking for ways to enhance consumer experience, and the Institute of Service Excellence at SMU, which conducts surveys and global conferences aimed at improving service standards in the country, serves as a powerful partner.

Improving the Singapore "brand" is foremost in every business owner's mind. Far East Organization, Great Eastern, ParkwayHealth and The Ascott Limited, which have successfully launched their individual brands overseas, can attest to the fact that great brand value is critical in gaining a strong foothold in foreign markets.

Supported by a strong and growing economy, Singapore serves as a safe haven for investors, and local and international businesses—and, perhaps more important, as a springboard into the regional and global arena. ■

## WEB DIRECTORY

**The Ascott Limited**  
[www.the-ascott.com](http://www.the-ascott.com)

**Capella Singapore**  
[www.capellahotels.com/singapore](http://www.capellahotels.com/singapore)

**Far East Organization**  
[www.fareast.com.sg](http://www.fareast.com.sg)

**Great Eastern**  
[www.lifeisgreat.com.sg](http://www.lifeisgreat.com.sg)

**Institute of Service Excellence at Singapore Management University**  
[www.smu.edu.sg/centres/ises](http://www.smu.edu.sg/centres/ises)

**Paragon**  
[www.paragon.com.sg](http://www.paragon.com.sg)

**Parkway**  
[www.ppac.sg](http://www.ppac.sg)

**Singapore Sports Council**  
[www.ssc.gov.sg](http://www.ssc.gov.sg)