

Excess hostility may deter foreign talent Stanchart CEO says important that S'pore does not lose appeal to top talent

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Mr Ferguson: Foreigners coming to work and live in S'pore will have to play their part in integrating

SINGAPORE needs to be careful that the discussion on foreign talent and immigration does not reach a pitch that prevents multinationals from attracting top talent here, the head of a global bank warned yesterday.

Speaking to BT, Ray Ferguson, CEO of Standard Chartered bank, said that although the hostile sentiment toward foreigners in Singapore has at present not reached a stage that deters top talent from relocating here, it would not

take much for this to happen. "We can see danger of that down the road if it is handled wrongly," pointed out Mr Ferguson, whose bank hires 7,000 people in its operations in Singapore.

"We have to be very careful that this dialogue does not create an environment where people coming in feel that Singaporeans don't want to integrate, to know them and to accept them. Such a dialogue is spinning in the direction which indicates that foreigners are not welcome here and that they are going to get a bad deal by coming here."

Mr Ferguson explained that such a negative perception would harm Singapore and it is important that Singapore does not lose its appeal to top talent as a global city.

"We have to keep the ability for foreigners to come here as a key element of the economy that we have got. It is not an issue in terms of attracting people and you will have to make sure that continues because you still want the best people to come," he said.

Mr Ferguson spoke to BT at the sidelines of a conference organised by the Institute of Policy Studies (IPS) on integration in Singapore, where he was a participant. "We will need to move the dialogue from the corridors and the blogosphere to such platforms as these where there are proper facts on the table, so I congratulate IPS for this initiative," he said.

He acknowledged however that the foreigners coming to work and live in Singapore will also have to play their part in integrating better with the wider society here, and global companies such as his can contribute to this cause. "The message to the foreigners community that is coming in here is that there are a set of norms and we,

as an organisation, have to do our bit in the cultural assimilation as part of the training so that people coming here understand what some of those norms are."

Besides this, Mr Ferguson pointed out that his company helps foreign employees integrate in Singapore. For instance, Mr Ferguson said, Standard Chartered organised a Silver Lining programme last week to help elderly Singaporeans make their homes more elderly-friendly where the bank's foreign staff were involved and they got to learn and understand some of the issues of Singapore's society better. He added that his employees are also given a fully-paid day of leave annually to volunteer so that they could learn about social issues here.

"It is important to see this through a business lens as part of our success is to continue to make Singapore a great place to do business."