

Creative fatigue sets in *Singapore businesses lag behind in innovation – survey*

Loh Chee Kong

Today, 13 January 2006

BASED on the findings of a survey conducted by the Institute of Policy Studies (IPS) and the Monitor Group, Singapore companies are lagging behind in terms of innovation environment compared to those in the United States, the United Kingdom, Germany, Japan and Korea.

Presenting some of the findings at the IPS conference, Mr Steven Wyatt, vice-president of the Monitor Group added that many CEOs were experiencing “innovation fatigue”.

Mr Wyatt told TODAY afterwards that 135 companies were involved in the six-month study.

He added: “While they would agree that innovation is really important to them, they would say things like, ‘We have organised many workshops and brought in professors to talk to our employees on the topic and we’ve been doing this for several years, but we don’t see significant results. We have nothing more to say to motivate our employees to innovate’.”

The companies also do not see innovation as essential for survival, he added.

While nine in 10 CEOs realize the importance of innovation, only 12 per cent of Singapore firms have well-defined platforms to help the, “imagine new products, services, strategies and business models”, said Mr Wyatt.

He added that the CEO typically have a “narrow, restricted vision of innovation and they think tactically instead of strategically”.

Said Mr Wyatt: “Leaders still believe that the best ideas come from the top, and frown upon any failure and employees are therefore, conditioned to be risk-averse.”

While the Government has “significantly promoted innovation awareness”, it should go on and make innovation a “national imperative”, he added.

Describing creativity and innovation as the latest “religion” to seize Singapore, IPS’ acting director Arun Mahizhnan, said that

Singapore's thinking is "far too timid" when it comes to developing its people.

Said Mr Mahizhnan: "The JTC Corporation model, in other words, the 'build first and then content will come later' philosophy, will not work as well for the creative economy as it did for the industrial economy.

Because creative industries are primarily based on intellectual property (IP), Singapore should try its best to own the people who own IP.

"This is clearly a more risky investment than putting money in buildings, but it is an imperative."

Touching on the fine line between failure and success, Mr Daniel Yun, MediaCorp Raintree Pictures' CEO, who was behind box-office hits such as *I Not Stupid*, *The Eye* and *Homerun*, said "I remembered I told myself that if *I Not Stupid* failed, I really didn't know what to do.

"For the movie, we questioned a lot of things like the education system and nobody was willing to sign on the project – until the President and the Prime Minister saw it and said it was very good. Then suddenly, everyone came on board."