

COMPANIES

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THE BUSINESS TIMES

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Manpower portfolio for Tan Chuan-Jin

Major changes to Cabinet with first-termers given key responsibilities

By **CHUANG PECK MING**

[SINGAPORE] Major changes have been made to the Cabinet that will see three first-termers helming a ministry.

One of the more significant moves sees first-term Tan Chuan-Jin taking over as Acting Minister of Manpower from Deputy Prime Minister Tharman Shanmugaratnam who is relinquishing the portfolio. Mr Tharman will remain as Finance Minister and chairman of the Monetary Authority of Singapore.

This comes against the backdrop of the government's efforts to reduce dependence on cheap foreign labour and push for a rise in productivity. At the same time, the government has been signalling the delicate balance that needs to be maintained so that growth is not compromised.

Mr Tan slipped into his new role almost immediately, indicating in the ministry's blog the task that lay ahead. "It would be difficult not to be affected by global economic uncertainties," he wrote.

The changes, the first since last year's general elections in May, came earlier than many expected. They also reflect the government's concerns about building stronger families and providing social safety nets to the needy; engaging young Singaporeans; and improving communications and engagement with the public.

Some of the changes will take effect today while others will happen on Nov 1.

Lawrence Wong will leave his appointment in MinDef and be appointed SMS in MICA. He will continue as SMS in MOE until Nov 1, when he takes on the role of Acting Minister of MCCY, which will assume MCYS's current roles "in strengthening community bonds, promoting volunteerism and philanthropy, engaging youth and developing the sports". It will also take over MICA's arts, heritage and national resilience functions. Additionally, he will also be SMS in MCI.

In a Facebook posting yesterday, Mr Wong said he looks forward to meeting with many young people, the arts and sports groups, as well as the civic and community volunteers in the coming months to get their ideas and views on how to keep Singapore strong. MSF (renamed from MCYS) will zero in on building strong families, develop-

ing social services and looking after those in need of social support. Chan Chun Sing will relinquish his position in MICA and be appointed SMS for Defence, concurrent with his appointment as Acting Minister for MCYS. He will become Acting Minister for MSF on Nov 1. With its renaming from MICA, MCI will oversee, among other changes, the government's information and public communication policies. MICA Minister Yaacob Ibrahim will continue as MCI Minister.

The cause for concern is not job creation per se but

Key changes



Deputy Prime Minister Tharman Shanmugaratnam relinquishes his appointment as Minister for Manpower but retains the Finance portfolio



Grace Fu Hai Yien promoted to full minister. She becomes Minister in the Prime Minister's Office, 2nd Minister for Environment and Water Resources and 2nd Minister for Foreign Affairs



Tan Chuan-Jin becomes Acting Minister for Manpower and Senior Minister of State in the Ministry of National Development



Chan Chun Sing relinquishes his appointment in Mica and becomes Senior Minister of State for Defence. On Nov 1, he will become Acting Minister for Social and Family Development



Lawrence Wong relinquishes his appointment in the Ministry of Defence and becomes Senior Minister of State in Mica. On Nov 1, he will become Acting Minister for Culture, Community and Youth

the Singapore Management University. He added that they were probably introduced ahead of schedule in response to the quickening pace of events.

Lawyer Indranee Rajah is another woman who will play a bigger Cabinet role by taking on a new appointment as Senior Minister of State in the Law and Education ministries. Amy Khor, Minister of State for Health and Mayor of South West CDC, will double as Minister of State for Manpower.

Halimah Yacob will become Minister of State at MSF, which is currently MCYS.

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Jobs creation holds up, but it's not all good

Productivity may be suffering or firms could be hoping for recovery that may not come

By **TEH SHI NING**

[SINGAPORE] The Republic's jobs market held up surprisingly well in the second quarter despite the slowing economy, but it is not all good news. There are concerns that this means businesses are still not ramping up productivity and choosing to grow by adding more workers instead.

Preliminary data from the Ministry of Manpower yesterday showed stronger job creation, fewer layoffs and a lower unemployment rate of 2 per cent, contrary to the market's expectations for unemployment to rise slightly to 2.2 per cent.

Even though the economy is estimated to have shrunk 1.1 per cent in the quarter, the only hint of this surfaced in the services sector, whose net job creation slowed to a three-year low of 15,500 jobs.

Stronger net jobs growth from the manufacturing and construction sectors pushed overall job creation to 29,200, up from the 27,200 jobs added in Q1.

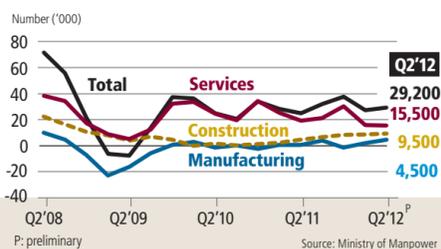
Retrenchments fell to 2,000 in Q2, from 2,280 in Q1. This led a second straight quarterly decline in the number of overall layoffs, which includes early release of contract workers, to 2,300 from 2,600 in Q1. More detailed Q2 labour market data will be released in September.

Writing on the Manpower Ministry's blog yesterday, Tan Chuan-Jin, who becomes Acting Manpower Minister from today, said: "While good employment figures are always laudable, if I were to be more self-critical, I would be somewhat concerned that employers were adding jobs at a faster pace, at a time of slowing economic growth. This would dampen our labour productivity."

Bank of America Merrill Lynch economist Chua Hak Bin says 2012's labour productivity growth could turn negative as GDP growth is likely to fall below labour force growth.

The cause for concern is not job creation per se but

Expanding
Employment change by sector



that a pick-up in hiring as the economy slows could reflect excessive reliance on low-cost manpower, said Randolph Tan, labour economist and associate professor at UniSIM. "Employers are holding on to their workers and those who are expanding are turning to labour as a short-term measure rather than invest in longer-term capital upgrading," he added.

Citi economist Kit Wei Zheng noted that the manufacturing sector likely added

a higher 4,500 jobs in Q2 than Q1's 2,000 in anticipation of higher demand after strong initial Q1 GDP estimates. And while the services sector accounted for the bulk of job creation, hiring there slowed.

Mr Kit thinks the minister's comments apply best to the low-productivity construction sector. It added 9,500 jobs in the quarter, up from 8,700 in Q1, despite tighter foreign manpower quotas.

Where the gradual effect of tightened foreign manpower policies may have seeped through is in the lower Q2 unemployment rates for Singapore residents and citizens, DBS economist Irvin Seah said.

At 2.8 per cent and 2.9 per cent respectively, these stayed above the 2 per cent overall rate but fell by 0.2 and 0.3 percentage points, slightly better than the 0.1 point improvement to the overall rate.

The surprisingly strong Q2 job numbers hold some risk of companies over-hiring in anticipation of a stronger recovery next year that may not materialise, said Dr Chua.

OCBC economist Selena Ling thinks it is not clear that falling unemployment and stronger job creation can be sustained in the second half of the year, as the global economy looks set to cool further.

She notes that official business expectations surveys yesterday pointed to waning optimism. Employ-

ers in the manufacturing sector have turned more cautious about Q3 compared to Q2.

But small and medium enterprises, which employ seven in 10 workers here, are looking to hire again, says the SBF-DP SME Index, also released yesterday. This is in line with the D&B Singapore Business Optimism Index, which yesterday showed a doubling of the financial sector's hiring optimism for Q3.

Mr Kit thinks a separate survey by Hudson, which found that only 35 per cent of employers intend to raise headcount in Q3, the lowest in nearly three years, may be more reflective of demand in cyclically sensitive sectors. If manufacturing softens in Q3 as he expects, some of the pick-up in job creation last quarter may well be reversed.

Mr Tan too, who was concerned over how long Singapore's labour market will stay robust. "It would be difficult not to be affected by global economic uncertainties," he said.

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MARKETS DIGEST

▲ **ST INDEX**
3,036.40 (+3.60)

▼ **ST INDEX FUTURES**
2,985.30 (-47.70)

▲ **SIMSCI**
351.15 (+0.58)

▼ **SIMSCI FUTURES**
344.39 (-6.91)

FOREX

| | US\$ | S\$ |
|---------------------------|-------|-------|
| US\$ (S\$ per US\$) | - | 1.245 |
| £ (US\$/£) | 1.570 | 1.954 |
| € (US\$/€) | 1.226 | 1.526 |
| Foreign currency per US\$ | | |
| YEN | 78.30 | 62.90 |
| RM | 3.130 | 2.514 |
| HK\$ | 7.754 | 6.228 |
| BAHT | 31.55 | 25.34 |
| RUPIAH | 9,465 | 7,603 |
| RENMINBI | 6.363 | 5.111 |
| INDIAN RUPEE | 55.68 | 44.72 |
| A\$ | 0.952 | 0.765 |
| NZ\$ | 1.236 | 0.993 |

MARKETS

| | Tuesday | Change |
|--------------|------------|---------|
| KL COMP | 1,631.60 | -0.75 |
| NIKKEI 225 | 8,695.06 | +59.62 |
| HANG SENG | 19,796.81 | +211.41 |
| SET INDEX | 1,199.30 | +5.98 |
| JAKARTA COMP | 4,142.34 | +43.22 |
| MANILA COMP | 5,307.66 | +29.76 |
| SEOUL COMP | 1,881.99 | +38.20 |
| SHENZHEN B | 564.02 | +0.63 |
| MUMBAI IND | 17,236.18 | +92.50 |
| | 12noon EDT | Change |
| DOW | 13,066.58 | -6.43 |
| NASDAQ | 2,953.35 | +7.51 |

PRIME RATES

| | |
|-------------|--------|
| SINGAPORE | 5.38 |
| MALAYSIA | 6.55 |
| HONG KONG | 5.00 |
| INDONESIA | 14.202 |
| TAIWAN | 5.036 |
| JAPAN | 1.475 |
| KOREA | 9.33 |
| BRITAIN | 0.50 |
| US | 3.25 |
| CANADA | 3.00 |
| SWITZERLAND | 0.50 |
| INDIA | 14.75 |



Getting up close and personal

S'pore was No 1 on the Swiss ambassador's diplomatic wish list and he feels that it is the people who have made the nation what it is today

AMBASSADOR Jörg Alois Reding has been accredited for the last four years to Singapore and Brunei. In his over 30 year career in the Swiss administration and as an ambassador since 1999, he was mainly involved with trade negotiations and economic development financing issues. He represented Switzerland as state secretary in ministerial meetings of the OECD and UN organizations; he was governor for the Asian, African and Inter-American Development Banks.

Besides Switzerland, he has lived in Brazil, Canada, Thailand, Ivory Coast, South Africa and Singapore, and has visited over 130 countries, both privately and on official missions. From Singapore, he moves on as ambassador to Seoul, South Korea. He is married and has two sons who attended the Swiss school and UWC in Singapore. Besides travelling, he enjoys outdoor activities, such as tennis and more recently golf, which he considers an excellent exercise in humility.

Question: Ambassador Reding what is for you the single most memorable factor in Singapore?

Answer: First I am glad to have been assigned here and that I had the privilege to contribute to enhance Switzerland's presence and interests in this vibrant and successful City-State of Singapore. This country was number one on my diplomatic wish list and it was great to return 40 years after my initial visit on a study mission.

Already at that time, Singapore was a special place thanks to its strategic location and the people who have taken up the opportunities and challenges of driving it. It's the people who have made Singapore what it is today – a place people the world-over want to visit and understand the political, economic and social framework

in which this extraordinary development could take place. As an ambassador, I am fortunate that day after day I am given the opportunity to meet extraordinary people and witness the constant flow of personalities – presidents and ministers, chairmen and CEOs of global companies, world class researchers and artists coming to Singapore to interact with us.

Question: Which were the most important fields of cooperation during your four-year assignment?

Answer: Of the various interesting bilateral files I worked on, I wish to highlight four: I am very pleased about the development of the relationship in the field of research and cooperation between universities and institutes of higher learning of our two countries.

A strong moment was 10 years ago, when the Swiss pharmaceutical multinational Novartis locally opened its Institute for the Research on Tropical Diseases. After intensive discussions, ETH-Zurich this year opened its Future Cities Laboratory in Singapore in cooperation with NUS and NTU. Nestlé was a pioneer over 30 years ago when it established its regional research institute in Singapore. Another Swiss multinational giant, Holcim, one of the world's biggest cement and additive manufacturer – launched most recently its Centre of Excellency and Research in Singapore.

Second, the field of finance must be mentioned. Just upon my arrival and in the frame and aftermath of the financial turmoil of 2008/9, tremendous pressures from high budget deficit countries were exercised on successful financial centres like Hong Kong, Singapore and Switzerland to adhere to the OECD guidelines on exchange of information among tax authorities. Although we are competitors in certain financial services fields, Switzerland and Singapore are

interested in an international regulatory framework which strengthens and enhances the confidence of clients in our financial and wealth management institutions. Switzerland's two global powerhouses in this field, UBS and Credit Suisse, continue their



Mr Reding: Besides travelling, he enjoys outdoor activities, such as tennis and more recently golf, which he considers an excellent exercise in humility

strong anchorage in Singapore and others like Julius Baer, BSI, Lombard Odier and Pictet have established strong bases in Singapore, with a focus on Asia. On the bilateral level, the revised double Taxation Avoidance Agreements will come into force short-

ly. A third important development concerns our cooperation in the multilateral arena. Switzerland and Singapore are working together to strengthen regional and global representative institutions. In the UN in New York, our two delegations have been working together to try to make the UN more effective through reforms concerning the Security Council.

With the strong support of Singapore, Switzerland has successfully negotiated its membership in ASEM, the Asia Europe Meeting-Forum. In addition, Singapore has repeatedly been invited to the G-20 meetings and in this context Singapore has worked closely with Switzerland and other non-G20 countries to prepare and present their positions.

And finally, quality education is a very high priority in both our countries. Switzerland is particularly proud of its "dual-education" apprenticeship system, which provides theoretical knowledge linked with thorough practical exercises in relevant companies for young people in the 15-20 age group.

This approach leads to the formation of professionals who have in-depth knowledge of their trade and are proud of their jobs. The very low unemployment rate in Switzerland is – together with a liberal labour legislation policy and close contact between employee and employer associations – attributed to this system.

With the lead of Singapore's National Youth Award Association and cantonal institutions in Switzerland – in particular StGallen, arrangements have been put into place for periodic exchange of students between our two countries, with the objective of increasing understanding among young people about how different approaches can lead to such success stories, as those of Switzerland and Singapore.

Question: Can you tell us 2 observations which have often surprised you?

Answer: Everybody who comes to Sin-

gapore is surprised to see the results of the great efforts applied to preserving nature. I love the tropics and I am in love with the greenery surrounding me in Singapore. I am spoiled because of the location of my office, as well as the location of my residence. I am grateful to my predecessors who many years ago, proposed these locations to my government.

For our offices, we have a 99-year lease agreement with the wonderful Swiss Club, who was founded 140 years ago as a Swiss Rifle Association. For the residence of the ambassador, Switzerland purchased 30 years ago a lovely house adjacent to MacRitchie and the SICC.

On a very different subject, I observe the following: My first job after completing my studies was as editor of a Swiss daily newspaper. Since then, and all the more in my capacity as ambassador, I am always keeping up-to-date with the newspapers. I very much enjoy the excellent background articles from the heads of the Singaporean think-tanks in the local press. What I find problematic in these newspapers however, is the practice of publishing pictures and names of ordinary people being accused of something before any legal proceedings have been completed. People should be considered innocent at that stage, and not be harmed through such publications.

Question: Finally, Singaporeans wonder what your favourite food is?

Answer: At the residence, my wonderful staff serves a fusion of Asian-Philippine-Italian-Swiss food which my children love.

When we have guests, we have three favorite caterers, Swissôtel Stamford/Fairmont Singapore - introduced to us by one of the very great Swiss Chefs in Singapore, Otto Weibel – but also Grand Hyatt with its excellent cheese and Senso from Club street with its fabulous wine cellar. At my Residence, Swiss wines always have pride of place.

Celebrating 100 years of Swiss banking

By PATRICK ODIER

FOR centuries, Swiss banks have made an important contribution to the prosperity of Switzerland. For the past 100 years, their efforts have been supported by the Swiss Bankers Association. Founded in 1912, the association's tasks include discussing matters concerning the banking industry, examining suggestions which might contribute to improving the utilisation of the country's financial strengths, and fostering the interpersonal relationships between its members.

It is not only banks, however, which work actively towards ensuring the prosperity and growth of our country. Many people make large and small contributions to helping Switzerland move ahead every day. They deserve many thanks.

To celebrate the association's centenary, 15 young, aspiring photographers have captured images of 100 people in their everyday environment. These are representative of the entire Swiss population and provide a very telling reflection of the Swiss society. They are exhibited at www.merci-danke-grazie.ch.

The individuals portrayed share common values which have made Switzerland what it is today and will no doubt continue to define it in the future – values which have distinguished Switzerland for 100 years and more. These values are stability, universality, responsibility and excellence.

Stability is particularly important. Political reliability, legal security and a stable franc play a decisive role abroad.

Universality means openness, diversity and global integration without which a small, highly developed

national economy such as Switzerland could not be successful. That also applies to the banks with their global, highly diversified range of services.

From the founding of the Bankers Association, responsibility has been a by-word for its actions, both at home and abroad.

Responsibility is observed every day, be it with regard to society, the environment, our partners in the fields of economics and politics, and naturally with regard to our customers. The right to the protection of privacy is an important consideration, and always will be.

Switzerland offers its proverbial excellence – in the form of a high level of competence and quality awareness – in countless areas, not only in the watches and chocolate it produces.

The highly professional and innovative services provided by the banks in Switzerland are recognised around the world, representing the highest quality standards.

In an increasingly complex environment, the banks count on highly trained and talented employees – at every level.

If we take a look back at the history of the Bankers Association, we can see that the fundamental values mentioned above have weathered every storm over the past 100 years.

They also represent the cornerstone of the Swiss success story – a story which will continue to play out into the future.

The financial centre has helped to shape the change, placing itself in an excellent position to ensure a successful future.

The writer is chairman of the Swiss Bankers Association



Captured moments: To celebrate the Swiss Bankers Association's centenary, 15 young, aspiring photographers have captured images of 100 people in their everyday environment. Mario Albin (above) is a cheese maker

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Researching for the future

Assistant professorships by Future Cities Laboratory contribute to the growing body of knowledge on sustainable development

THE Future Cities Laboratory is the first research programme of the Singapore-ETH Centre for Global Environmental Sustainability. Of the 13 groups within the Future Cities Laboratory, there are three assistant professorships, which work on the relations and boundaries between architecture and building construction, architecture and urban design, and architecture and territorial planning.

One assistant professorship has its focus on using alternative construction materials from assumed waste products and investigating their application possibilities, another concentrates on the role and function of urban design and architecture, while the third is motivated to link Singapore, Johor and Riau Islands as one SIJORI region.

Collectively, the three assistant professorships contribute to the growing body of knowledge on the sustainable development of buildings, districts and regions. This article briefly describes the research of each assistant professorship.

Turning waste into construction material

In developing areas based on agriculture, straw is a material that is usually considered as waste which is discarded and simply burned on the fields after harvesting season.

However, could straw be re-engineered and turned into a future resource for the building sector? Assistant Professor Dirk Hebel's group has been working to achieve this through the study of straw panel technologies as load bearing systems also in tropical climate zones.

What motivates Asst Prof Hebel is the idea that sustainability is not a glo-



Concentrating: *EIABC student preparing a straw panel for assembly. Assistant Professor Dirk Hebel's group has been working to re-engineer straw and turn it into a future resource for the building sector*

bal set of rules, but is framed by local parameters. In this view, specific regions and areas must have their own unique approaches to sustainability, based on their particular conditions.

He concentrates his research on "alternative modern" construction materials. The "alternative" aspect of

this focus emerges from an exploration of the possibility of knowledge transfer, which could change the way we think about vernacular or traditional building materials. One material, perhaps the most neglected building material in the world so far, has the chance to change our perspective:

Bamboo. "The next super material", as it was described in a recent BBC documentary, bamboo is a fast-growing and affordable natural resource that has outstanding constructive qualities which are superior to wood and looking at tensile capacities, even to steel.

It might have the possibility to introduce a "reverse" or "alternative modernism", whereby developed countries might start to learn and gain from a knowledge developed in the "South".

Urban design and architecture

The urban design and architecture of cities is typically conceived of in terms of a service paradigm – the architects and urban designers provide to the client a service that gives the client what the client requires and wants.

However, Assistant Professor Alex Lehnerer asserts that going beyond the service paradigm is essential to good architecture and urban design.

Urban design and architecture is not simply a matter of making buildings in cities.

It also involves steering the city. To steer the city is to manipulate and to mediate, possibly through subversion, the power of the main actors and stakeholders in some way.

An architectural plan or project must be understood within its political and cultural context and conditions. The architectural plan is intrinsically involved in power relations and negotiations between the individual and the collective.

The architectural plan, as it comes to be built, must adjudicate between

the ideologies of and the tensions between private and public interests.

One of the main tenets of Asst Prof Lehnerer's projective design theory is that design subverts power. While there are limitations and constraints in the form of building codes, for example, design will overcome the limitations and constraints by making building codes a part of the design.

The Citicorp Center in central Manhattan, New York, is also an example of design subverting power by making a space for private investors somehow public, via the amenities incorporated into the space.

Linking Singapore, Johor and Riau Islands

The common perception of Singapore is that it is a city with no hinterland – on the island there are no less developed and less urbanised areas. In contrast, Assistant Professor Milica Topalovic argues that there can be a fresh perspective to the potentials of the region.

The proximate areas of Malaysia and Indonesia are strongly influenced by Singapore's dynamics; they can even be seen as Singapore's hinterlands.

But despite the high degree of economical synchronisation in the region

and the strong cultural ties, the political articulations of common interests, in form of cross-border development plans for example, still remain scarce. Asst Prof Topalovic and her team of researchers and students from ETH Zurich have started a pioneering urbanistic research of the emerging region.

Their project aims to offer new concepts and tools for the future planning of SIJORI.

Envisioning SIJORI as a tri-national metropolitan region of over eight million inhabitants, with Singapore seen as the region's densely populated core and its economical focal point, sets the direction for creating and developing cross-border institutional platforms that allow for collaborative regional work.

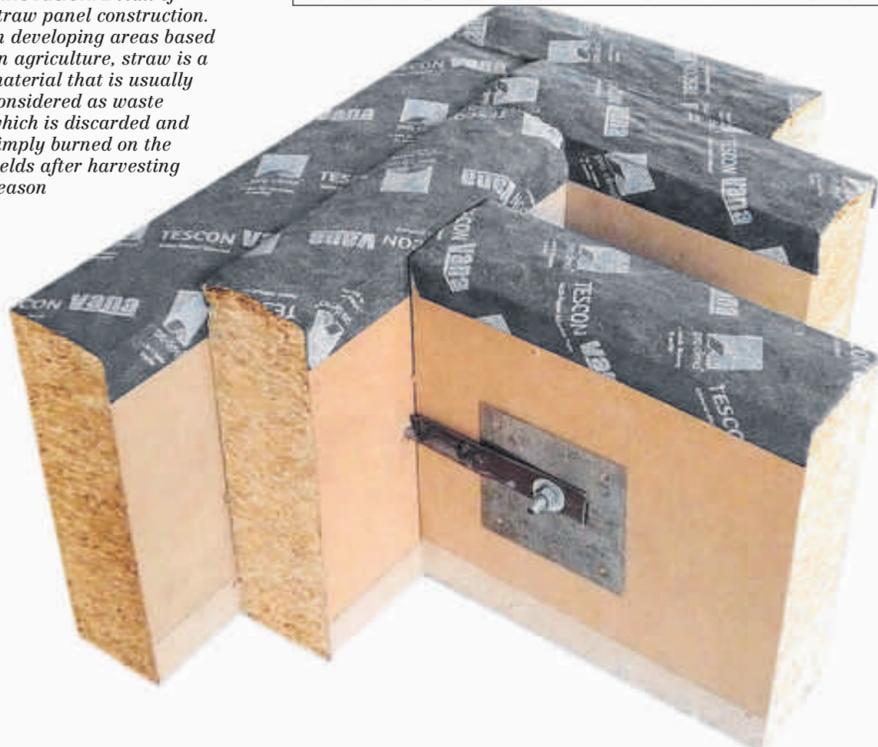
Among the benefits of the regional view would be the more holistic and transparent development processes and projects in the areas of industry, trade and tourism.

This would result in economic benefit as well as the cultural and social exchange.

The exchange of ideas could lead to collaborations on topics of governance and society, such as that of shared urban planning visions, common goals for nature protection, development of education, and protection of water resources.



Innovation: *Detail of straw panel construction. In developing areas based on agriculture, straw is a material that is usually considered as waste which is discarded and simply burned on the fields after harvesting season*



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great tasting

Ricola AppleMint. 13 soothing herbs combined with natural fruity apple mint.

Ricola

Naturally good.

A meeting of great minds

St Gallen Symposium programme is the leading platform for youths to meet and work with today's leaders, reports **JAMES SOH**

EACH year in May, the Canton of St Gallen in Switzerland becomes an international hub where decision-makers from the fields of business, academia and politics as well as outstanding students from established universities around the world gather at the University of St Gallen Campus to participate in a constructive dialogue, exchange views, and address a subject of particular importance in today's world. Topics along the lines of Seeking Responses in Times of Uncertainty, Just Power, Risk in Today's Complex Society, to name a few, were covered in the St Gallen Symposium in previous years.

The St Gallen Symposium, formally known as International Student Committee (ISC), was introduced to Singapore through the National Youth Achievement Award (NYAA) Council with the support of the Embassy of Switzerland in 1999. Students from the National University of Singapore and Nanyang Technological University have been invited to participate in the St Gallen Wings of Excellence Award. Each year, students from all over the world are invited to submit an essay on a specific topic set by the St Gallen Foundation. The aim of the competition is to identify 200 exceptionally talented students throughout the world who, through inspiration, diligence and originality, contribute to the discussion on issues of the times and therefore qualify for a travel scholarship to participate in the prestigious St Gallen Symposium.

Now in its 13th year, three national universities, namely the National University of Singapore (NUS), Nanyang Technological University (NTU) and Singapore Management University (SMU) are fully engaged in the programme. Students from these three local universities are selected to participate in this programme. Based on population, Singapore has one of the highest proportions of students selected for the St Gallen Symposium year after year.

Three senior cabinet members had been invited to deliver the keynote address at the St Gallen Symposium thus far. In 2000, then Education Minister and Second Minister for Defence Teo Chee Hean was the keynote speaker. In 2003, then Minister for National Development, Mah Bow Tan, visited St Gallen to address and highlight to the international community Singapore's response to the Severe Acute Respiratory Syndrome (SARS) crisis. The event was an excellent platform to highlight Singapore's strengths in managing such outbreaks. Finally, Minister for Finance Tharman Shanmugaratnam delivered the keynote address on Government in the Post-Crisis World: Will Larger Be Better? at the St Gallen Symposium 2009.

Among many of Singapore's senior officials invited to address the St Gallen Foundation are Kishore Mahbubani, Dean of the Lee Kuan Yew School of Public Policy, and Beh Swan Gin, managing director of Singapore Economic Development Board.

The gathering of outstanding students in St Gallen each May is a truly unique occasion. These students, who come from various backgrounds, are motivated and ready to embrace the world from their own perspectives. Students are selected through the largest essay competition of its kind, the St Gallen Wings of Excellence Award, where 200 of the world's most outstanding young essayists are invited to St Gallen for the Symposium.

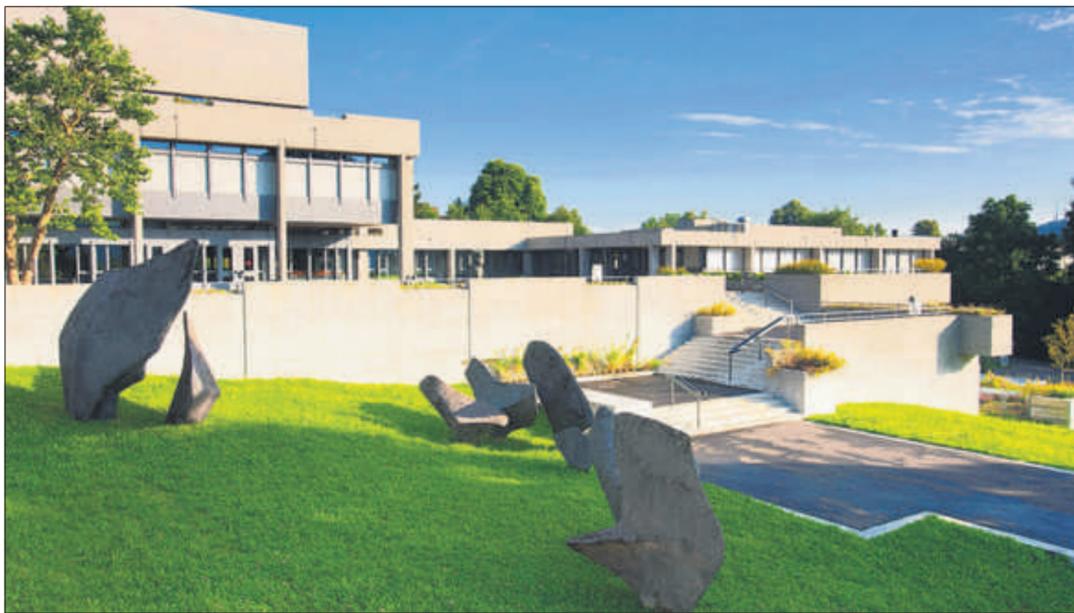
Over the years, many undergraduates from Singapore's three universities were invited to the St Gallen Symposium, which is coordinated in Singapore by the NYAA Council. This opportunity provided them a fully sponsored trip to St Gallen, Switzerland to participate in the forum, attend lectures and special sessions by political and world-class business leaders and meet with fellow undergraduates from top universities worldwide.

In 2010, the Knowledge Pool was introduced. The Knowledge Pool completes the group of Leaders of Tomorrow and consists of about 100 young personalities who are specially selected from a global pool of talents. Since its introduction, seven outstanding National Youth Achievement Award Gold Award recipients have been invited to join the Knowledge Pool. Students from Singapore who are selected based on their outstanding achievement and contributions have benefited greatly from this programme.

During the pre-programme, the Leaders of Tomorrow meet each other and build a community prior to the symposium. The aim is to give the Leaders of Tomorrow the opportunity to exchange their thoughts on a topic and to get prepared for the debates with the leaders of today. As an integral part of the St Gallen Symposium, the Leaders of Tomorrow Pre-Programme is a distinguished asset of the entire experience and is highly regarded by our young participants.

The St Gallen Symposium programme is the leading platform for inter-generational dialogue, where the youth meet and work together with today's leaders. Since its introduction to Singapore in 1999, it has provided more than 200 Singaporean students an excellent platform to interact with outstanding students from various parts of the world, leaders in the field of politics and business, decision makers, international media and members of the civil society in a very conducive environment at the beautiful campus of the University of St Gallen.

The writer is executive director, National Youth Achievement Award Council and Adviser to the Knowledge Pool, Leaders of Tomorrow Programme, St Gallen Symposium



The gathering of outstanding students in St Gallen each May is a truly unique occasion. These students, who come from various backgrounds, are motivated and ready to embrace the world from their own perspectives.



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Unique occasion: Josef Ackermann with Mr Mah (right) at the International Student Committee

Promoting Swiss tourism to the world

Both domestic and international tourism are important components of the Swiss economy, says **VINCENT WEE**

SWITZERLAND takes its tourism business very seriously and with good reason, as both domestic and international tourism are important components of the Swiss economy. Of total revenue of CHF35.5 billion (S\$45.5 billion) in 2010, CHF18 billion or almost 51 per cent came from tourist accommodation, meals or transportation. These three tourism products are responsible for 58 per cent of the total value added from tourism. And while it may not be immediately obvious, spending by foreign tourists in Switzerland has the same effect on the Swiss balance of payments as the export of goods and services. In fact, according to official statistics, approximately 6 per cent of Switzerland's export revenue comes from tourism.

In terms of performance, after a steep decline of all aggregates in 2009, the tourism industry had a positive year in 2010. Despite a 0.5 per cent decline in demand for tourist accommodation, demand for basic tourism products showed above-average growth of 2.7 per cent. In addition to the growing demand for meals in restaurants and hotels (+2.6 per cent), this was due to additional demand for tourism products in passenger traffic (+5.8 per cent) and air traffic in particular (+9.1 per cent).

In 2011 the European debt crisis created difficult economic conditions and the Swiss tourism industry was not immune. Swiss hotels and resorts rose to the challenge, however, achieving 35.4 million overnights, a respectable result in a difficult competitive environment. This corresponds to a decline of 2 per cent in comparison to the preceding year. At the same time, Switzerland was able to welcome more visitors than ever before, with 16.2 million arrivals.

New impetus came above all from the strategic growth markets. Here, the sector was able to increase the number of arrivals by 268,000, a 23 per cent increase, and the number of overnights by 343,000, a 14 per cent rise. The greatest growth came from China (+200,000 overnights), India (+68,000 overnights), and Russia (+46,000 overnights).

Meanwhile with 15.7 million overnights, although a slight 0.1 per cent decline over the previous year, the domestic market proved itself once again to be a central pillar of the Swiss tourism industry. In contrast, the strong Swiss franc significantly weakened results from near markets in Europe. The number of overnights from Germany fell by one-tenth to 5.2 million, while traditional Western European markets also showed declines. Overnights from Italy fell by 6 per cent, those from France declined by 4 per cent and overnights from the Netherlands tumbled 14 per cent as they were also strongly affected by the debt crisis.

Switzerland's mountain regions suffered especially, with a fall in the number of overnights of 5 per cent. The cities, however, were able to stand up well to international competition, with growth of 1.6 per cent.

The Swiss tourism market for last year was characterised by a stable domestic market, marked decline in the figures from the eurozone and the UK and large differences between the mountain areas and the cities.

Tourist arrivals from South-east Asia, however, are taking up much of the slack as the region's booming economies and growing middle class and financially strong upper class take the opportunity to travel to European destinations.

The appointment of a Swiss coun-



Picturesque: Ligerz in Canton Bern in the wine growing region of Lake Biel, Schweizer Mittelland. Switzerland Tourism, which is headquartered in Zurich, positions Switzerland as a tourism brand standing for quality, naturalness, authenticity, sustainability and modernity

try manager in Singapore has also helped Switzerland Tourism (ST), the marketing organisation tasked with promoting the Alpine country worldwide as a holiday destination, to develop the South-east Asian market in a focused and proactive manner, together with Swiss key market partners. Based on existing demand and intensified market development work, the organisation expects significant growth from all the countries in the region, with Indonesia at the head of the pack followed by Malaysia, Thailand and Singapore.

According to forecasts from Oxford Metrics (OM) on the development of expenditure on foreign travel established markets will see a slight contraction or weak growth until 2015, whereas travel expenditure in China, India, Korea, South-east Asia and Russia will experience above-average growth.

OM sees spending on foreign travel in South-east Asia growing from US\$49.37 billion in 2011 to US\$68.98 billion in 2015.

ST is continually seeking to diversify its markets. "By tapping new markets, ST aims to increase capacity utilisation and to optimise risk diversification," said South-east Asia director Ivan Breiter. "On a targeted basis, ST will introduce new Switzerland routes and tourism providers into the sales channels for these markets. There will be a focus on exploiting new opportunities in new visitor segments."

ST's main focus for South-east Asia is to work with key media management in pitching stories and working with TV teams while also working with the travel trade, running product education programmes, increasing the number of itineraries, and also working with South-east Asian corporate clients to bring more MICE business to Switzerland.

There has been a tremendous increase in overnight growth from South-east Asia. Over the last five years, overnights have grown 72 per cent, with the main source markets from South-east Asia being Singapore, Thailand, Malaysia and Indonesia. Other smaller markets with strong growth rates are Vietnam and the Philippines.

From Singapore, overnights doubled in the last 10 years while between 2010 and 2011 they grew 5.2 per cent. Growth in the year to May was up 20 per cent compared with the same period in 2011.

This year also brings with it many new opportunities in terms of revamped and upgraded attractions as well as several key anniversaries. In June, a new Cabrio Cable Car started servicing Mount Stanserhorn. The two-storey cable car with an open upper deck is a worldwide first. The upper deck, which can seat 30, has no roof and no windows and one rides in the open air. The actual cabin on the lower deck can accommodate 60, and is mainly built of glass and offers a

sweeping view of the mountain world. It ascends Mount Stanserhorn at a speed of 8m/s and the mountain station is reached after a six-minute ride. This year also marks the 100th anniversary of the Jungfrau Railroad, the groundbreaking railway to the summit of the Jungfrau which was completed in 1912, and the 300th birthday of the famous philosopher and writer Jean-Jacques Rousseau. Both of these events will be marked by various events throughout the year.

ST has a long history, and by federal mandate has been promoting Switzerland as a holiday, travel and conference destination at home and abroad for more than 90 years.

'Switzerland, get natural'

ST, which is headquartered in Zurich but has a presence in 26 countries, including Singapore, positions Switzerland as a tourism brand standing for quality, naturalness, authenticity, sustainability and modernity, under the overall concept of "Swissness". To this end, it develops a systematic marketing programme that it implements creatively with its partners through a full range of promotional and sales techniques.

The organisation is known for its polished, persuasive, globally orchestrated marketing campaigns and offers its partners many options for participation. For example, collaboration with ST can cover the free basic mar-

keting package, additional activities in the markets or specific services relating to distribution and monitoring, all the way up to individual marketing strategies.

In 2011, 798 partners invested around CHF24.4 million in shared marketing activities with ST. Through the Swiss Confederation's basic mandate, all tourism service providers benefit from many of ST's core marketing activities. These include a global market and media presence through ST's representations in 26 countries, and the provision of information to visitors via *MySwitzerland.com*. ST shares knowledge, information from market research and crisis communication skills, and promotes quality development in the sector.

ST relies on collaboration with suitable Swiss partners regarded as skilled service providers in their field, guaranteeing a high level of quality. This applies not just to the main campaigns and theme products, but also to hotel groups structured to meet specific customer requirements, such as the Wellness Hotels, KidsHotels, Design and Lifestyle Hotels and Typical Swiss Hotels.

Specific interests in the meetings sector are handled by the Switzerland Convention and Incentive Bureau (SCIB), which offers help with planning events in Switzerland to organisers of conferences, meetings and incentives anywhere in the world. SCIB

Top 5 reasons to visit Switzerland

Switzerland is a unique holiday, travel and conference destination in the heart of the Alps. Our motto, "get natural", applies everywhere: Unspoilt nature and majestic mountains, genuine people and thrilling adventures all present endless holiday possibilities. We look forward to your visit!

– Ivan Breiter, director South-east Asia, Switzerland Tourism

Reason 1 - Nature

Mountains and valleys, glaciers and forests, lakes and rivers – it's amazing how much variety and beauty is crammed into such a small space. For an active holiday, or perfect relaxation, Switzerland has something for everyone.

Reason 2 - Water

Switzerland is proud to call itself Europe's reservoir. The rivers rising in its mountains which flow into the North Sea, the Mediterranean and the Black Sea.

Reason 3 - Public Transport

There is a train whenever you need it – from the moment you arrive at the airport. There will be a bus on which to continue your journey, or another train; a boat on which to glide across a lake, or a little red train to carry you up into the mountains.

www.swisstravelsystem.ch

Reason 4 - Variety

Even if Switzerland is only a small country, it's a land of four different cultures, languages and a diversified landscape. Prosperous mediaeval cities have kept their old centres intact.

Reason 5 - Tradition

Although Switzerland's roots are firmly anchored in its history, the country is thoroughly modern and innovative. More Information about Switzerland Switzerland Tourism www.MySwitzerland.com info@myswitzerland.com

100 years on and still chugging along

THE Jungfrau Railroad celebrates its 100th anniversary in 2012. Many events will take place throughout the year. The jubilee celebration is planned for Aug 1, 2012. For several months now, various activities have been leading up to the Jubilee. For instance, visitors to tourism trade fairs will find a bench seat of the Jungfrau Railway that has been travelling all over the world since 2010 at the Switzerland Tourism booths and can have their photo taken at the bench.

The Jungfrau Railroad looks back to a colourful history. After several projects for trains to the Jungfrau summit fell through due to lack of funds, the pioneer Adolf Guyer-Zeller submitted his application to the Federal Council in 1893. He proposed starting the construction of the Jungfrau Railroad on the Kleine Scheidegg instead of in Lauterbrunnen.

The train was to stop at three stations on its way to the summit. Each stop would have a unique charm thanks to their diverse viewpoints, and they would constitute tourism destinations in themselves. A year later Guyer-Zeller received the building licence.

The Swiss Alpine Club initially resisted this ambitious project, but the

inhabitants of the valley saw significant future potential in the Jungfrau Railroad.

It was expected to increase tourism to the Bernese Oberland. So, in spite of all resistance, Friedrich Wrubel, the erstwhile secretary of the Jungfrau Railroad, presided at the groundbreaking on July 27, 1896. At first, work was carried out only on the two-kilometre stretch from the Kleine Scheidegg to the Eiger Glacier Station. And – unthinkable today – it was done without the help of machines.

After two years of strenuous work, this leg of the route was inaugurated with a big celebration on Sept 19, 1898.

From the Eigerwand Station, which was inaugurated on June 28, 1903, in the middle of the Eiger North Face, travellers have a view across the abyss. After only two years, the section up to the Eismeer Station at 3,160 metres above sea level was completed as well.

At this time, Guyer-Zeller had to adjust his construction plans: The final stop would be the Jungfrauoch at 3,454 meters instead of the Jungfrau summit. The last 3.6 kilometres to the Jungfrauoch were considered easy,



Colourful history: On Aug 1, 1912, after 16 years of construction, the first train reached the Jungfrauoch

but several hurdles had to be overcome: The hard rock was difficult to break: In the summer tourism took centre stage, and in the winter the water supply – vital for producing electricity for the train and the machinery – at times dried up. However, on

Feb 21, 1912 the jubilant cry "Through!" was heard when the workers had finally blasted a hole for the passage to the Jungfrauoch.

On Aug 1, 1912, after 16 years of construction, the first train reached the Jungfrauoch.

A philosopher of the past

THE city of Geneva celebrates the 300th birthday of Jean-Jacques Rousseau, the philosopher and writer, this year. Many events (Music, Art, Literature, Exhibitions, City Tours) will be held throughout the year. The motto of this jubilee, Rousseau For All (*Rousseau pour tous*), aims at a synergy of events.

Rousseau, the son of a watchmaker and researcher and a pastor's daughter, was born in Geneva in 1712. His mother died nine days after his birth and Rousseau lived until he was 10 alone with his father, who, after an altercation with an officer fled from the city, leaving his son behind.

The people entrusted with his care maltreated him, and after a broken apprenticeship as a court clerk he started to train as an engraver. In 1728 he began his travels and met Madame de Warens in Annecy, who became his benefactress and later on his mistress. He always returned to her after his travels. She registered him in a seminary in Annecy and subsequently recommended him to the director of the cathedral's music academy, where Rousseau took singing and flute lessons.

In 1740, he left Madame de Warens because she had taken another lover. In 1745, the laundress Thérèse Levasseur became his life partner. Jean-Jacques Rousseau had their children who were born in 1746, 1748 and 1751, sent to an orphanage.



A thinker: He was convinced that evil started with socialisation

In 1754 he returned to Geneva and converted from the Catholic to the Protestant faith. He did not remain in Geneva, but went to Montmorency, north of Paris, where he wrote his most important works: *Julie oder Die neue Heloise* (Julie, or the New Heloise), *Émile*, and *Vom Gesellschaftsvertrag oder Prinzipien des Staatsrechtes* (*Du contrat social / The Social Contract, or Principles of Political Right*). Rousseau was convinced that evil started with socialisation. His idea of the sovereignty of the people therefore addressed the question of how the individual can preserve his freedom even in society.

Jean-Jacques Rousseau died on July 2, 1778 in Paris, probably of a stroke.

More Swiss living in S'pore

In the South-east Asian region, the Swiss community of Singapore is one of the fastest growing communities, **VINCENT WEE** finds out



Getting together: The Swiss population in S'pore is young, with 69% of the Swiss community being under 45 years of age. Swiss children account for 34% of the colony. Active adults between the ages of 18 and 65 form the biggest age group (64%), whereas people over 65 are the smallest group (2%)

THE number of Swiss citizens living in Singapore has risen dramatically in the past 20 years, as in the rest of Asia. According to the Swiss Federal Statistics Office, in less than 20 years, the number of Swiss citizens in Singapore has tripled. In comparison, the number of Swiss people living in Asia slightly more than doubled between 1994 and 2010, showing a 126 per cent increase. In the South-east Asian region, the Swiss community of Singapore is one of the fastest growing communities and represents approximately 20 per cent of all Swiss citizens in the region.

The average annual growth rate of the Swiss population in Singapore between 1994 and 2012 was 6.6 per cent. However, the average growth rate between 2004 and 2011 was significantly higher, growing 12 per cent from 1,290 to 2,748.

As at March this year, there are 2,844 Swiss citizens registered at the Embassy of Switzerland in Singapore.

In terms of composition, 41 per cent of the Swiss living in Singapore are adult men (1,176), 34 per cent are children (959) and 25 per cent are adult women (709). There are therefore nearly twice as many men than women in the Swiss community.

Swiss embassy statistics show that while the majority of the adult women (70 per cent) are married, only 57 per cent of the adult men are married. These figures suggest that many Swiss women in Singapore may have moved to Singapore with their spouse.

Furthermore, the fact that there are overall more married Swiss men (675) than married Swiss women (500) can be explained by their foreign spouses.

The Swiss population in Singapore is young, with 69 per cent of the Swiss community being under 45 years of age. Swiss children account for 34 per cent of the colony. Active adults between the ages of 18 and 65 form the biggest age group (64 per cent), whereas people over 65 are the smallest group (2 per cent).

These figures show that the Swiss in Singapore are at the beginning and peak of their careers and few Swiss citizens settle in Singapore to retire in comparison with other regional destinations.

According to the Swiss Business Association, all Swiss language groups are represented in Singapore. However, their proportions do not exactly reflect that in Switzerland. Compared to Switzerland, where they are the biggest language group, Swiss Germans are under-represented making up 54 per cent of the Swiss in Singapore, while in Switzerland they account for 64 per cent of the population. On the other hand, the French-speaking group of Swiss is over-represented in Singapore. This component of Swiss society makes up 27 per cent of the Swiss population in Singapore, but just 20 per cent in Switzerland.

It is also interesting to note that there are few Italian-speaking Swiss citizens in Singapore (3 per cent in Singapore, 6.5 per cent in Switzerland). Finally, the size of the English language group (16 per cent) among Swiss citizens in Singapore is mostly explained by the fact that foreign spouses have acquired Swiss citizenship.

The majority of the Swiss citizens living in Singapore are professionally active in Swiss companies. There are over 200 Swiss companies in Singapore registered as members of the Swiss Business Association, which is twice more than in 1991 when there were approximately 130. Swiss companies are very active in the services sector, notably in the banking, financial and insurance services, as well as consultancy, management, marketing, and IT services. More than 20 per cent of the Swiss companies in Singapore are also very active in the manufacturing and distribution sector. Companies active in services and retail, making up 18 per cent of the Swiss companies in Singapore, range from chemicals and pharmaceuticals to the food and beverage industry.

The occupation of Swiss residents typically reflects the sectors in which Swiss companies in Singapore are active. According to the registered professions at the Swiss embassy, finance and insurance professionals represent more than 37 per cent of the active Swiss population.

The number of students (6 per cent), engineers (4 per cent), academics and education professionals (4 per cent) can be explained by the significant increase of activity in the field of education and innovation due to research and education collaboration between Switzerland and Singapore. Interestingly, a significant proportion (10 per cent) – almost all women – is registered as housewives. Another notable characteristic is that there are very few retirees, a fact which is confirmed by the small size of the elderly age group.

Overall, the average Swiss resident of Singapore in 2012 is most likely to be a relatively young man who may be married with young children. Swiss German is most likely his native language, although he may be from the French part of Switzerland. He is most probably working as an executive or a manager for a Swiss company active in the services sector, possibly in the banking and insurance industry or in consulting and marketing.

With contributions from Sabrina Thalmann

www.juliusbaer.asia

My name: SIMON
My occupation: SKI JUMPER
My passion: FLYING
My dream: TO FLY A PLANE AROUND THE WORLD
My private bank: JULIUS BAER, BECAUSE THEY GIVE WINGS TO MY AMBITIONS

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Bank Julius Baer wishes Switzerland a very happy birthday and a prosperous future.



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Julius Baer, the leading Swiss private banking group, was founded in 1890 and today is present in over 40 locations worldwide. From Hong Kong, Shanghai, Singapore, Dubai, Moscow, Milan, Monaco, Frankfurt, London, Guernsey, Nassau and Montevideo to Geneva, Lugano, St. Moritz and Zurich (head office).

Growing business opportunities

A few key organisations are actively attracting Asian business partners looking to invest in Swiss ventures

FOR much of Asia, Switzerland is the gateway to Europe. With its ideal location, strong business culture and internationally oriented population, it is no secret that Switzerland is well positioned for both foreign investment and long-term success. While many Swiss companies have expanded into Asia, a few key organisations are actively attracting Asian business partners looking to invest in Swiss ventures.

For example, the Swiss Asian Chamber of Commerce (SACC) works to establish connections between South-east Asian countries and Switzerland. The chamber's president and chairman, Dr Urs Lustenberger, explained that SACC facilitates Swiss companies in Singapore, as well as Singaporean companies in Switzerland. While SACC works with multinational corporations, the organisation mainly prioritises small and medium-sized enterprises. Smaller companies require more partnerships and investments to succeed, which create an opportunity to build lasting relationships in key markets.

One of the chamber's active members, Brainforce AG, located in Zurich and with offices in Hong Kong, Bangkok and Shanghai, is a prime example of this. Founded in 1979 as the pioneer of Interim Management solutions in the German speaking part of Europe, it is now looking to expand their business activities in South-east Asia.

Dr Urs Lustenberger said that

while Switzerland is the gateway to Europe, Singapore is also the gateway to Asia, which is why the SACC values Swiss-Singaporean relations so highly. SACC comprises a powerful network of companies, both in Asia and in Europe, making the organisation the ideal partner for any company looking to expand abroad.

In addition to Switzerland and Singapore's similar business environments, the Swiss also boast an international aptitude and ability to work across cultures

Other Swiss companies, such as Venture Valuation, depend on an international client and investor base in order to produce high-quality Swiss products and services around the globe. Founded in 1999 in Lucern, Switzerland by CEO Patrik Frei, the company is now gone global with branches in Asia as well.

Venture Valuation specialises in the independent assessment and val-

uation of technology-driven companies in high-growth industries such as life sciences, ICT, technology, nanotech, clean-tech and renewable energy. The company has seen recent growth in the Asian market, which it hopes to maintain by pursuing manufacturing and partnership opportunities in Singapore.

As the Life Sciences industry recently reached S\$140 billion in Asia, Venture Valuation's Singapore operations have taken on more importance as they not only serve as a manufacturing and R&D centre, but also as a gateway to the rest of Asia.

Biotechgate, a key property of Venture Valuation, is a Life Sciences Database containing over 20,000 company profiles, financing rounds, detailed medical technology and biotechnology products. Similar to SACC, Biotechgate creates business opportunities for small and medium-sized companies that were previously not available to the public.

In addition to Switzerland and Singapore's similar business environments, the Swiss also boast an international aptitude and ability to work across cultures, making them the ideal partners for Singaporean companies looking to enter both Switzerland and the rest of Europe.



Gateway: Dr Urs Lustenberger said that while Switzerland is the gateway to Europe, Singapore is also the gateway to Asia

Getting established in Singapore

By VINCENT WEE

AMONG the more prominent Swiss companies in Singapore is the top insurance group Swiss Life and the soothing companion of chronic coughers, Ricola Herb Cough Drops. The Swiss Life Group has over 150 years of experience and is one of Europe's biggest providers of life insurance and pension solutions, with operations in Switzerland, Germany and France, providing employee benefit solutions for multinational corporations through the Swiss Life Network. Headquartered in Zurich, it has a worldwide staff strength of over 7,500 and total assets under control of more than CHF164 billion (S\$208.8 billion) as at Dec 31, 2011, and is listed on the Swiss stock exchange.

Swiss Life (Singapore) was established in 2008 and is a leading provider of private placement life insurance (PPLI) solutions in Asia. It has total assets under control of about \$3 billion as at Dec 31, 2011.

From an initial staff strength of five, the Swiss Life office in Singapore has grown to over 28 full-time employees who are mostly Singaporeans, in less than five years.

A number of employees have gone on training stints in Switzerland and played host to colleagues visiting from the head office from time to time as well. This exchange has helped to facilitate knowledge transfer between Switzerland and Singapore resulting in the innovation of new products for clients served by the private banks in Singapore.

The decision by Swiss Life Group to establish a Singapore office was made in part to tap into the tremendous growth in the number of High Net Worth Individuals (HNWIs) in Asia while at the same time to expand its global footprint and extend its wealth of experience in the PPLI business to Asia.

In addition, Singapore's position as a leading wealth management centre coupled with its stable and advanced regulatory regime supports the further development of the private wealth management industry. Furthermore, there is also a large pool of highly-qualified professionals working in the financial and insurance industry in Singapore.

The business in Singapore has been successful, delivering results that surpassed initial targets. Profitable since its second year of operations, Swiss Life was ranked No 1 for investment-linked single premium business in Singapore for 2010 and 2011.

Thomas Vonrueti, managing director and CEO of Swiss Life (Singapore) said: "The achievements of the company attest to the growing sophistication of the wealth management industry in Singapore and the acceptance of PPLI as a wealth planning solution for bankers and clients in the region."

"I am confident that Swiss Life will

continue contributing to the development of Singapore's wealth management industry as a leading provider of bespoke insurance solutions for high net worth individuals."

For Ricola meanwhile, its wide range of flavours and products is exported to some 50 countries throughout the world, including Singapore, Hong Kong and the USA. Approximately 90 per cent of all Ricola herb specialities manufactured at its base in Laufen are exported. The Ricola range of cough drops, lozenges, teas and chewing gums, all based on herbs, is constantly being expanded and improved.

There are always a handful of new products being tested. Each year, one or two new items are launched in a selected test market. In the beginning there was the Original Ricola herb drop, then came the tea sticks, the sugar-free herb drops in their practical cardboard boxes and range of flavours, and last but not least the herbal tea and the chewing gum.

The latest to be launched this year is the refreshing lozenge flavour Ricola Apple Mint.

Ricola's herb experts have created an unusual taste creation that will captivate taste buds with its light fresh apple mint flavour, Apple Mint – also known as *Mentha suaveolens* – is an aromatic herb with small white or pink flowers. The plant is not only widely appreciated for its flavour-some fresh taste, but also its soothing effect on the respiratory system.

Its essential oil with menthol is a beneficial and soothing disinfectant for the mouth and throat. This also explains why the plant is called "the good herb" in Spain and South America.

Based in Laufen, Ricola is a Swiss family company with a long tradition and is deeply-rooted in its Swiss homeland. Ricola serves its key Asian markets with representative offices in Singapore and Hong Kong respectively.



Prominent: Thomas Vonrueti, managing director and CEO of Swiss Life (Singapore) said: "The achievements of the company attest to the growing sophistication of the wealth management industry in Singapore and the acceptance of PPLI as a wealth planning solution for bankers and clients in the region." Ricola's herb experts have created an unusual taste creation that will captivate taste buds with its light fresh apple mint flavour, Apple Mint. Staff cultivating the herbs (left)

Spotlight on Swiss companies

CLS Communication

Offering global language solutions to Asia from the heart of Europe

CLS Communication is a global language services provider based in Europe, Asia and North America. Their language specialists write, edit and translate texts in any language in all major industries.

Europe is home to a plethora of richly varied indigenous cultures with at least 230 languages. A strong tradition of immigration has added greatly to this number – the city of London alone now hosts a spectrum of over 300 languages, most of which are taught in schools. The EU itself has 23 official languages, and to some degree the participant nations function as a single entity. A constant flow of communication between governments and businesses means multilingual communication is ubiquitous and essential.

In the heart of Europe lies Switzerland, itself a nation with four official languages and an increasingly cosmopolitan nature. On a tram in Zurich one can often hear people chatting in four or five languages, and Swiss citizens typically speak several languages. Multilingual communication is a way of life for the federal republic.

Based in Switzerland, CLS Communication is a global language services provider whose core businesses are writing, editing and translation for international companies. With offices in Asia, Europe and North America, the company works round the clock providing language solutions to companies across the globe in a wide range of industries. CLS offers a one-stop shop that meets their clients' every multilingual communication need, from writing and translating, through layout and desktop publishing services, to the integration of technology into client applications. Add-on services include a virtual data room across Asia in cooperation with BMC SmartRoom™, automated fund factsheet updates through XML solutions, certification of fund prospectus translations, and linguist staffing services.



Doris Albisser, CEO

Florian Faes, CEO APAC

In addition to offering a full range of language services, CLS's expertise spans all major industries in order to best meet clients' needs, including banking and finance, life science, legal and insurance, as well as industry and government sector public administration. The challenges of regional variations can thus be met: in Singapore there is a strong demand for life science translations, in Hong Kong CLS is chiefly called upon to write, edit and translate for the financial services and legal sectors, and in mainland China, financial research and industry texts are highly sought after.

Since 1997, the company has been led by CEO Doris Albisser. Through organic growth and acquisitions, Ms Albisser has steered the company into global expansion, with acquisitions in both Europe and Canada.

As the global markets take deeper root in Asia, CLS Communication has set its sights on the East. "Asia is our big growth market, and strategically we are focusing on building, extending and expanding there," explained Albisser.

In 2005 CLS gained a foothold in the Asia Pacific region, opening a branch in Singapore; "Security requirements are very high in Singapore, which was one of the reasons we chose it as our regional hub: we knew it had a reliable infrastructure and top level security, which is essential for our clients – we offer a protected server environment and data transfer that matches the highest security standards," said Albisser. Further offices were rapidly opened over the next year - in Hong Kong, Shanghai and Beijing.

However, the company's strength lies in more than advanced technology: CLS employs a global network of 600 in-house experienced language specialists and support staff, and 3,000 freelancers.

On this issue, Ms Albisser said, "Companies should be aware of the potential savings and improved quality to be gained from taking advantage of a one-stop shop solution. It also ensures consistency – and in addition can ensure that the same content is paid for only once."

Over the next few years, CLS Communication will be looking to Japan, Korea and countries in Southeast Asia in order to increase its presence in the region. "We are aiming at geographical expansion on the one hand, and strengthening our existing core services on the other. In addition, we are looking into further options, e.g., opening new offices or teaming up with other companies - we do have partnerships in other areas and these can be strengthened. We have a definite growth strategy for Asia," said Ms Albisser.

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CLS Communication - Singapore

RONDO

Dough-how & more: A Pastry Company on the Rise

"I am not very good at saying we are the best, but we are quite unique," said Mr. Robert Rohrer, the modest CEO of RONDO, a worldwide leader in the pastry machine and installation business.

"I think we try to identify where we can be number one and there we work for it," said Rohrer regarding the company's global success as a niche market player, which boasts over 400 employees in 80 countries worldwide.

RONDO, a market leader in the pastry production industry, attributes much of its growth to staying focused and sticking to what they know. Based in Burgdorf, Switzerland, the family owned company has been developing and producing top-end pastry machines and installations for over 60 years. RONDO produces its equipment in Burgdorf, Switzerland and Schio, Italy, merging the precision engineering of the Swiss with the passionate creativity of the Italians into one technologically advanced product offering.

RONDO's innovative reputation comes from its ability to create new products that are relevant to the

demands of the market, such as its latest Advanced Sanitary Technology (ASTec) line, which is a response to the growing food safety and hygiene trend. The ASTec line reduces cleaning time by 50 percent through its sophisticated, hygienic design. The product line is remarkably easy to clean, maintain and inspect. It is also environmentally friendly as it cuts down on cleaning time. Emerging markets, such as South East Asia, thrive on these technologies as food safety and environmental issues are becoming increasingly important across industries.

In addition to its innovative products, RONDO also offers its customers top-notch services and after



RONDO's Latest ASTec Line

sales support on an international scale.

"We help the customer to develop recipes [and] processes. We assist the customer to develop new products with our equipment, so we give him good support," said Rohrer.

RONDO's customer service sets it apart from the competition by offering clients interesting final products in addition to high-quality pastry machinery. The company aims to help customers develop new solutions that will increase and better their existing product offering. Eventually, RONDO hopes to have a bigger impact on the market by combining Eastern and Western techniques in order to create a market for specialty products in South East Asia.

It is no secret that RONDO's global mindset and dedication to its trade have made the company what it is today. RONDO's immense knowledge and niche market focus allow it to exercise a verticle business strategy, which results in a diverse clientel to service.

"We cover the needs of a small bakery and try to do the same for the industrial big baker. We think we have a competence because we are an absolute niche player and in a very narrow business field. We try to be very knowledgeable," said Rohrer. "We are

also quality minded and reliable. If we say it is a delivery week of 25 it's week 25, not week 26 or 28."

Rohrer elaborated on RONDO's after sale services, emphasizing the dire need for reliable and global customer service as most machines are used by less skilled employees. Rohrer stated that RONDO's customer service is consistent across the world, especially in growing markets like South East Asia.

As a worldwide player, RONDO is already very active in Singapore and throughout South East Asia. With high growth prospects in Myanmar and Indonesia, RONDO is confident that South East Asian markets will fuel future growth. Currently, RONDO has an office in Kuala Lumpur, Malaysia where it operates all of its South East Asian business.

Although a European company at heart, RONDO's technology and dedication to the industry are borderless. Ultimately, RONDO is looking to emerging markets to establish business procedures and merge pastry techniques that better the industry as a whole.



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Spotlight on Swiss companies

HGP

Consulting Firm Brings Swiss Quality to Asian Life Science Industry

As the world's population ages, the need for quality life science solutions increases. This is especially true in Asia where the number of people above 65, will more than triple over the next 50 years. There is a dire need for quality life science solutions in Asia, which has fueled HGP, a Swiss consulting company specialised in life science, to expand its service offering into the region.

Founded in 2008 in Basel, Switzerland, HGP has experienced substantial growth over the past four

years, which it attributes to its specialization in the life science industry. Their focus on this exclusive market as well as their location and network within the Medtech industry, has leveraged them into a very prestigious position in record time.

quality service and consistent success enabled the company to open an office in Singapore last year. HGP plans to grow the Singaporean office into an Asian headquarters, which will aim to service all of Asia in the next five years.

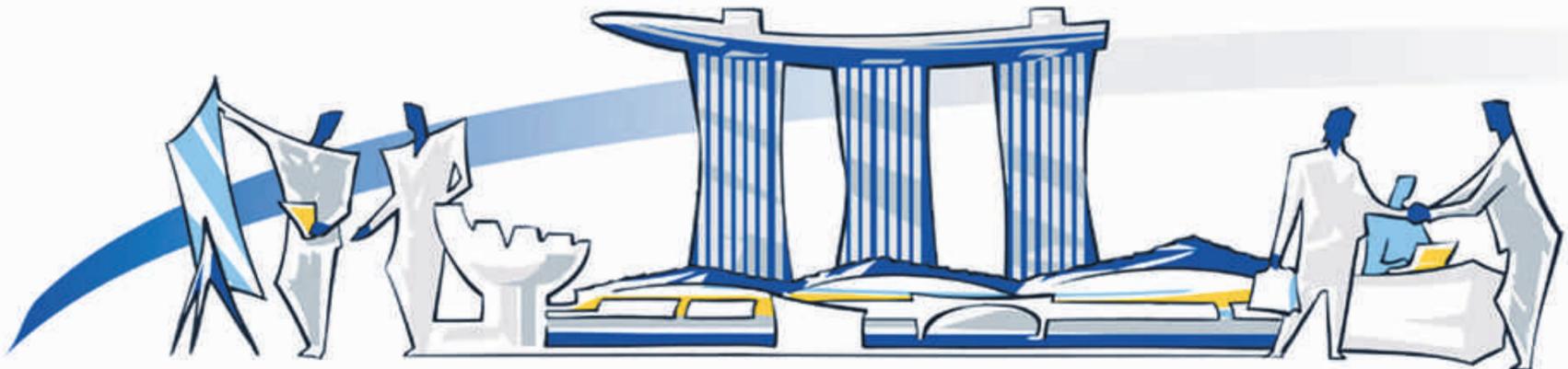
"When we founded HGP Asia in Singapore last year, we said in five years we would like to have 40 to 50 consultants serving mainly Singapore and enter the SEA region with our services," said Mr. Thomas Halfmann, Partner of HGP in regards to expanding

Singapore clients to learn more about best practices and latest trends in the life science industry. These events are free of charge and just one example of HGP's commitment to utilize and develop Singapore's talent and business resources.

"We have this Asian population, which is demanding a much higher [standard] and much more medicine than what we experienced 20 years or so before," said Halfmann. "People [in Asia] are becoming more and more accessible to medicine and to life science

Goetsch. "Why don't we make drugs affordable, applying lean quality processes, so that people could actually have access to it?"

These are the very challenges the HGP team solves everyday for their clients and for the global life science industry. As the world's life science needs and quality standards continue to increase, there will be no shortage of life science hurdles for HGP to help clients overcome – in Europe, Asia and beyond.



HGP's expertise lies in innovative strategies for the efficient use of technology, streamlined processes and standardization of pharmaceutical production, offering its clients a one-stop-shop solution from the onsets of a project to implementation and operational services. All of HGP's services are top-notch, high quality and efficient in the way that only the Swiss can be. Having locations in Germany and now Singapore, HGP is confident all of their clients receive the same level of Swiss quality service.

As a company that adapts to the demands of its clients, focusing largely on its key industries which are rapidly growing within both Europe and Asia, HGP's

their footprint in Asia.

Mr. Peter Goetsch, Partner of HGP, is committed to growing the HGP Asia office in Singapore with "Swiss quality with a clear local, Singaporean and Asian flavour." He emphasized merging Swiss quality with local resources in order to create a successful local offering.

The company's commitment to growing HGP Asia goes beyond sales figures. "We are offering a lot of knowledge transfer and sharing with our clients and even our future clients," said Halfmann commenting on Knowledge Days hosted in Singapore by HGP and its partners. "In our Knowledge Days we leverage very up-to-date topics, e.g. in autumn we offer training about Annex 11 and 21CFR11. Registration is easy via www.hgp.ag."

Knowledge Days allow both existing and potential

products, so there is a completely new market."

HGP has seen the Asian life science market grow over the last 10 to 15 years and with the region's aging population the need is only increasing. Goetsch emphasized that life science in Asia needs to be affordable otherwise people still go without.

"The life science industry spends a lot in terms of quality, but that makes medicine so expensive that at the end of the day a lot of people don't have access to it because they just can't afford it," argued





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www.hgp.ag

Juvenia

Swiss Luxury Brand Juvenia Keeps Time with the Asia-Pacific Region

Hollywood actor Johnny Depp put Swiss luxury watch manufacturer Juvenia on the map in January 2008 when he posed on the cover of U.S. men's magazine Esquire, flashing a vintage watch.

Dating from the 1960s, Depp's "Sextant" watch features an hour hand mimicking a protractor, while a golden arrow points toward the minutes. The seconds are marked by a compass.

Juvenia Montres SA, located in LaChaux-de-Fonds, Switzerland, is known worldwide for its avant-garde watch designs, unusual time indications and architectural inspiration.

"I think the difference between Juvenia and its competitors comes from [its] design. Juvenia classic watches were always ahead in terms of design," said Andre Meier, CEO.

Mr Meier was appointed CEO of Juvenia in September 2011. Since he took the helm, he has worked with designers to give a "facelift" to some of the older Juvenia watch models. "While I think the design is good, it just needed to be refreshed," he added.

He hopes that the brand will have a collection of approximately 80 strong watch pieces, as the company launches its first wave of watches in fall 2012.

Another distinct characteristic of a Juvenia watch, Mr Meier continued is that it is designed in red gold. "[The company] sticks to red gold worldwide because people prefer red," Mr Meier explained. "It's warmer. While it's pure gold, [red] is not as flashy as yellow gold. [Red gold] is a little more discreet."

Great emphasis is also being placed on the development of new movements found within the timepieces. Mr Meier stated that the company aims to have most of its watches equipped with Juvenia manufacture movements by the end of 2013.

This example of Swiss precision is now being strongly geared toward the Asian market, where the most growth potential for the Juvenia brand is, Mr Meier assessed.



Juvenia's Sextant

"[The Chinese consumer] market is still kind of young [to Juvenia] because it is not yet as sophisticated as the Hong Kong market, or the Singaporean market, where the consumers buy watches for a long...time, and they know what they want," he explained.

Mr. Meier expressed that the company will follow the Chinese customer, no matter where they are in the world – whether they be shopping in Singapore or in Switzerland. "Buy an outstanding watch, for outstanding people," Mr. Meier said.

The Juvenia brand currently has boutiques across Greater China – including Xian, Tianjin, Chang Chun, Chengdu Shenyang, Shanghai and Beijing on the mainland. According to Mr Meier, the company would like to open a boutique in Hong Kong in the next several years.



Juvenia Motres SA
Rue du Châtelot 21
2304 La Chaux-de-Fonds
www.juvenia.com

Laufen

Secret formulas for designer ceramics

Founded in 1892 in Switzerland, the bathroom specialist Laufen has been making state-of-the-art ceramics for 120 years. Today, Laufen offers integrated bathroom concepts with products ranging from sanitary ceramics to accessories. Alberto Magrans, senior managing director at Laufen, has clear plans for his brand.

The company is to be the market leader in Switzerland, and competitor within international markets as well: "Since the very beginning, Laufen made a huge effort in innovation and technology – and in design." After the merger with Roca Sanitario in 1999, the company became the premium brand of the Roca Group, which is the world's largest bathroom producer.

Asia is an extremely important market for Laufen, with China ranking first and Singapore second, in terms of recent success and future growth potential. Mr. Magrans sees a natural match between the Singapore style of living and Laufen as a brand. "Singapore not only has an interesting domestic market itself, but is also a hub for some very big architecture and design firms, who are defining projects all over the world."

Laufen defines itself as the ideal partner for architects and designers, offering them tools, products and services to design outstanding bathrooms. Therefore, Laufen has established design teams in various architectural centres throughout the world such as London, New York and Singapore, who are directly linked to Laufen's factories.

"Architects and interior designers need to be informed quickly and effectively, so that they can keep track of things", Alberto Magrans said, "therefore we have specialists who speak their language."

A particular speciality of Laufen is to push ceramics to its architectural limits and transform it, together with internationally renowned designers such as Stefano Giovannoni or the Palombas – into sophisticated designs.

In order to further stretch the boundaries of traditional ceramic design, the company has invested in R&D and has developed new ceramic materials offering new design options: "We have developed a new generation of ceramics – the formula is one of the best kept secrets of the global ceramic industry," Mr Magrans said passionately. "The new material has all the benefits of the ceramic material, but is much lighter and sturdier and we can now create much more defined shapes and thinner ceramic bodies – while maintaining the traditional manufacturing process", he explained.

Sustainability is of great importance to this Swiss company, which produces exclusively in European factories with high ecological standards. Laufen has converted its manufacturing facilities into 'zero-waste-factories', which are dedicated to limiting wastage by re-utilising and recycling wherever possible.

In 2009, the company debuted the Laufen Forum, its newly designed showroom, as an event platform as well as an architectural statement of the brand. This innovative and sustainable building has won the Green Good Design Award 2012, the Best Architects Award 2011 and the Award for Marketing + Architecture 2010.

With dedication to originality, quality and innovation, Laufen aims to establish itself as the first choice for architects, designers and property developers worldwide and grow as a leading brand within the high-end residential market.



Mr Magrans at Laufen Forum Showroom



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Spotlight on Swiss companies

Swiss Precious Metals

Shares Its "Vaulting Secret" with the Singaporean Market



As gold prices might soar worldwide during the summer of 2012, a safe haven for investors may be Swiss Precious Metals backed by Swiss quality and precision.

Swiss Precious Metals, a joint venture between Euroasia Investment SA and Paladeino Group SA, specialises in trading precious metals – such as gold, platinum, silver and palladium – that are delivered directly to their approved vaults located near Changi Airport in Singapore, but are manufactured near its headquarters in Switzerland.

The precious metals specialist works in partnership with the Singapore FreePort, a high-security storage facility for collectibles that operates in a free-trade zone modelled after Swiss free ports.

According to Patrick Witteveen, Swiss Precious Metals' marketing and business development manager, customers have access to the vault where they can store bullion in a safe and secure environment fully segregated and based on individual allocation.

"We are taking it a step further for our clients – they can use us as a one-stop-shop for the trading and storing of their precious metals whether it's a short term or long term investment, our solution suits every investors' needs. And all of this we offer for the price comparable to that of most ETFs and ETCs.

"Swiss made" brand. "The Swiss have maintained a very strong tradition of high quality and precision and we feel we reflect that with the products and services we offer.

Going forward, Mr Witteveen said he aims to maintain the personal relationships he has built with his customers in Southeast Asia. "It's all about being consistent with our message Mr. Witteveen concluded.



The high security strong rooms inside the Singapore port have individual safe boxes as well, and its steel doors can withstand natural or man-made catastrophes. The rooms are similar to vaults underneath the World Trade Centre towers in New York that resisted the crush caused by the 9/11 attacks.

Mr Witteveen emphasised the importance of the company's location in the heart of Europe, in Singapore, and the quality behind the

Ellicott

Rebirth Brings Historic Brand into the 21st Century

Established in London since the 18th century, Ellicott wristwatches have a rich history of crafting authentic, luxury timepieces. Once a pioneer in the watchmaking industry, Ellicott has recently returned to the forefront of the watch industry by launching its first 21st century wristwatches worldwide as part of a brand rebirth. Ellicott first presented its new line including its manufactured movement at Baselworld in Basel, Switzerland in 2008 and has continued to announce product updates at the tradeshow for the past four years.

Ellicott 1738, now based in La Chaux-de-Fonds, Switzerland, embodies a true fusion of British heritage and Swiss know-how. In Colchester, on June 16th 2011, the Ellicott company had the rare honor and privilege of presenting the Prince of Wales with one of its latest creations, a Majesty MG3 wristwatch designed in salute to King George III (1738 – 1820) In fact, all of Ellicott's products have a connection to its British past; the Master Complication watch is a tribute to the London Royal Society, for which John Ellicott was a member of 244 years ago.

As we can see over the centuries, the watchmaking moved away from London, its origin, to Switzerland like the rebirth in Switzerland of the icon watchbrand Ellicott 1738 said Pierre-André Finazzi, CEO of Ellicott. With an incredible British heritage and the know-how we have in Switzerland, our ambition is to continue, to perpetuate innovation and excellence for this brand.

We provide a new impression of British lifestyle, continuing to realise Ellicott watches with a great character, having strong archetype through technique, quality and style.

While quality and heritage are key attributes of Ellicott watches, the brand's rebirth also involves expanding into Asian markets such as Singapore, Malaysia, Indonesia and Hong Kong, where the market for luxury goods is not only growing but also setting trends.

"In Europe, London, Paris and Milan are setting new

trends said Finazzi. "I think Singapore is also a place creating certain trends".

Today, Miss Sharel Ho, former Miss Singapore proudly wears an Ellicott wristwatch. Ellicott has an agent in Singapore, which continues to open doors to the local market as well as much of South East Asia.

Ellicott has high hopes for Singapore, as well as other Asian markets, where quality, luxury products are in high demand. While the company's rebirth aims to modernize the brand for the 21st century consumer, the history, authenticity and exclusivity of the brand, remain the cornerstones of their development. Consequently, Ellicott 1738 gives a second breath to the British lifestyle by manufacturing like in the past, watches which differentiate themselves by their technical quality and style.



Ellicott SkyEagle



ETH Zurich

The Top University in Continental Europe meets the global challenges

Aiming to further enhance its profile in an international context, ETH Zurich can build upon a solid foundation at home, supported by Swiss politics and its people.

ETH Zurich has come to symbolise excellent education, ground-breaking basic research and applied results that are beneficial for society as a whole. Founded in 1855, it today offers researchers an inspiring environment and students a comprehensive education as one of the leading international universities for technology and the natural sciences.

ETH Zurich has more than 17,000 students from approximately 80 countries, 3,700 of whom are doctoral candidates. More than 400 professors teach and conduct research in the areas of engineering, architecture, mathematics, natural sciences, system-oriented sciences, management and social sciences.

Knowledge transfer to the private sector and society

ETH Zurich regularly appears at the top of international rankings as one of the best universities in the world. 21 Nobel Laureates (such as Albert Einstein) have studied, taught or conducted research at ETH Zurich, underlining the excellent reputation of the institute.

Transferring its knowledge to the private sector and society at large is one of ETH Zurich's primary concerns. It has succeeded in this, as borne out by the 80 new patent applications each year and some 240 spin-off companies that were created out of the institute between 1996 and 2011. ETH Zurich helps to find long-term solutions to global challenges. The focal points of its research include energy supply, risk management, global food security, human health and developing the cities of the future.

Modern urban design covers a wide range of aspects and their complex interactions can be simulated using scientific models. From the recently inaugurated ETH Zurich research centre in Singapore, it is planned that valuable insights from Switzerland will be channelled into other regions in the world. In return, the Swiss university will also benefit from its location in a foreign

cultural and climatic context and the chance to elevate its knowledge to cosmopolitan commodity level.

Research in the Future Cities Laboratory in Singapore

The Future Cities Laboratory (FCL) is an interdisciplinary research programme for sustainable urban development focusing on building technologies, urban systems and the relationship between city and countryside. Practical results can be expected, such as urban design guidelines and scenarios for different regions and countries. FCL sees itself as an ETH Zurich think tank and, in terms of organisation, forms part of Singapore ETH Centre for Global Environmental Sustainability (SEC). Already, 120 people (of which 50 are doctoral students) are at work here on the new CREATE campus, enjoying close links with National University of Singapore (NUS) and Nanyang Technological University (NTU).

Strategic alliances and partnerships that add value

Since top-level research thrives on the

exchange of expertise, international collaboration is conducted by the scientists themselves in their constant efforts to expand their networks. ETH Zurich supports these initiatives with strategic alliances and partnerships, developing alliances that clearly offer added value to ETH and Switzerland. In concrete terms, an alliance must open up new opportunities for students and staff in teaching and research in large-scale international projects or in foreign-based ETH research centres such as SEC. Besides expanding the content of existing partnerships with other universities, ETH Zurich also secures agreements for top quality student exchange programs.

The position of ETH Zurich in the global academic landscape is underpinned by a firm base at home. Strong components of this base include its comprehensive autonomy along with reliable public funding, highly driven and committed students and excellent professors. Further positive elements are the stimulating working environment, a rapidly growing alumni network and the high quality of life that Switzerland offers.



Digital fabrication robotic lab in the Singapore ETH Centre for Global Environmental Sustainability (SEC).



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Spotlight on Swiss companies

Triumph International

Lingerie manufacturer Triumph blazes a trail throughout Singapore and Asia

Not only is China commemorating the Year of the Dragon in style, so is Swiss-German lingerie and shape wear maker Triumph International.

Founded in 2008, the annual Triumph Inspiration Award challenges global fashion students to use their talent, artistic vision and inspiration to design a unique lingerie showpiece. For the 2012 competition, fashion designers will display their interpretation of dragons and butterflies – opposing Chinese symbols – to a panel of fashion and design experts in Shanghai, this coming October.

As a leading player in the global lingerie market, Triumph International's range of products include silk lingerie, night wear, swimwear and sports (under)wear for women; along with underwear, swim wear and casual wear for men. The company's international core brands consist of Triumph, sloggi, Valisère and HOM.

Triumph started out as a small corset factory in Germany by undergarment maker Johann Gottfried Spiesshofer and

businessman Michael Braun in 1886. Today, Triumph's headquarters is in Bad Zurzach, Switzerland, located near the German border. The apparel and fashion manufacturer has 10 production facilities, as well as 12 research and development centres throughout Europe, Asia, North Africa and Latin America.

According to Oliver Spiesshofer, Managing Owner and head of Triumph's Asian operations, the privately-owned family company established a presence in Asia – including Singapore more than 40 years ago. Distribution in Singapore started in 1972.

"In the 1950s, Triumph had a choice of either going to the United States or to Asia," Mr Spiesshofer said. "My uncle [then Triumph International Managing Owner Günter Spiesshofer] at the time made the decision to go to Asia because the United States already had an established market [in lingerie]."

According to the Triumph website, this groundbreaking decision by



Oliver Spiesshofer, Managing Owner



Triumph's Shaping Cocoon - Singapore



Triumph Cool Shaper



Triumph Sexy Cushion



Triumph Shape Sensation

the elder Mr Spiesshofer to enter the Asian market was accompanied by further innovation that has remained the foundation of the company ever since. Triumph then developed a corporate philosophy to adapt to locally-based designers and business partners who were committed to regional fashion trends and cultural influences.

Triumph's Asian operations have been based in Hong Kong since 1960, and expanded further into Japan, Malaysia and Taiwan later that decade.

In China, Triumph currently has more than 1,100 selling points to meet the growing demand for stylish bras and underwear. Currently, the company is building a presence in Indonesia with local partners.

The Triumph brand is most prominent in Japan, and the country has been one of its biggest markets since the 1990s, Mr Spiesshofer articulated. In fact, Japan, along with China and Taiwan, were Triumph's top selling Asian markets in 2011, according to a

company news release. Japan's sales increased last year, despite the significant disruption caused by the powerful 9.0 magnitude earthquake and tsunami in March.

The company's biggest market share currently in Asia, however, is in Singapore, Mr Spiesshofer noted.

"Singapore has some of the most educated and sophisticated consumers within the Southeast Asia region," Mr Spiesshofer said. "We get the most sophisticated employees because of the high education standard [in the country]. This together creates Singapore as an important hub of knowledge and excellence [for Triumph]."

"We are extremely happy to have such a strong market presence in Singapore so that we can tap into all the knowledge in the region," he added.

Triumph's success in Singapore and throughout Asia, Mr Spiesshofer explained, is that it is one of the first

Western fashion companies to produce designs specifically for the body shape of Asians.

"Asian customers are much more adventurous when it comes to colours, compared with Europeans," Mr Spiesshofer stated. "In Asia, maybe 2 percent of [the lingerie] we sell is white. But in Europe, the majority of [undergarments] sold is white."

Asian consumers are also more demanding when it comes to function, Mr Spiesshofer said. The popularity of its Shapes Sensation lingerie and its "Which Shape Are You" campaign around the world is a testament to this, he added, as the company's retail store managers help women to determine what pieces are the best fit for their body types.

"We create this cocoon in the department store where the consumer has a very intimate experience," Mr Spiesshofer said. "[Retail managers] measure women in a private environment, then they try [the undergarments] on, and they see the effect

immediately."

"This has been a huge success for [Triumph] – engaging the customer by showing how important it is to have a specialized consultation when buying underwear, as opposed to buying it yourself," he added.

Meanwhile, consumers in Switzerland are offered a Red Card for discounts on lingerie. With a Red Card, a Swiss shopper will receive 5 percent discount with their first purchase, and will be offered seasonal coupons to Triumph flagship stores throughout the year.

"Triumph achieves to understand the consumer, and acts accordingly," Mr Spiesshofer concluded. "We are successful at speaking about what we are doing instead of running toward easy and quick opportunities; we've showed this through our 125 years of experience."

Spotlight on Swiss companies

Marché®

A new Bar & Bistro concept by Marché®

The fresh food gastronomic restaurant, Marché International, launches an exciting new concept in cosmopolitan Singapore. Spread across 197 sqm in the prime Raffles City precinct, Marché Bar & Bistro offers an exquisite selection of freshly prepared food in an open kitchen setup along with a full bar listing.

Starting with a hearty breakfast served with homemade spreads and fresh breads baked from Marché® Natural Bakery, to wood fired baked pizzas and top quality crepes with Norwegian smoked salmon, grilled prawns or Angus beef - a great variety of dishes are available to you from 8am till midnight, seven days a week.

Perfect for an after-work chill out venue, let yourself be spoiled by the array of quality wines, spirits, cocktails or iced cold imported German beer. Relax in a cozy European ambience characterized by trendy style and warm colors and simply watch the world go by.

Marché International, with the new Marché Bar & Bistro Raffles City, is proud to present an innovative urban concept for the vibrant Asian market.

You can find more information about this exciting new Marché® concept by visiting our webpage: www.marche-restaurants.com.

Don't miss this new creation- White Pizza freshly baked in a wood fired oven in non-traditional form. Select quality toppings from premium goat cheese, Norwegian smoked salmon, Tuna sashimi or Angus beef Carpaccio.



Marché® Bar & Bistro Raffles City, Singapore



Marché®

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Palexpo

Swiss Exhibition Space emphasizes its 'Green' Vision and Neutrality

More than 5,000 car connoisseurs from Asia and around the world descended on Switzerland Tuesday, July 3 for a global meeting of a well known French car manufacturer. Palexpo, an exhibition centre in Geneva, served as the venue for its gathering.

"We use only renewable electricity at Palexpo," Mr Membrez explained. "Switzerland has a lot of dams...in the mountains, so we are working with SIG, a utility based company in Geneva for hydroelectricity. We are the only venue in the world that runs on hydroelectricity."

Palexpo SA is a global leader in managing, operating and developing the exhibition space, which is approximately 110,000 square metres. The parent company organises and develops exhibitions, conferences, congresses and other kinds of events - either on its own, or on behalf of third parties.

Mr Membrez's support of "green" initiatives in Palexpo, which is owned by the state of Geneva, has made the venue the most advanced in Europe for sustainable development.

Palexpo's location in the heart of Europe - near Geneva's International Airport and railway station - and its proximity to the United Nations, the World Health Organisation, the European Organisation for Nuclear Research (CERN) and other major international organisations - has made it an attractive venue for global businessmen.

Mr Membrez also revealed that he is currently in talks with potential clients in Singapore. "A lot of things we are doing in Geneva could be applied in Singapore because [the country] is also neutral in the Asian economy," Mr Membrez said.

Looking ahead, Mr Membrez is focussing on the completion of renovation work at the exhibition centre, originally built in 1981. According to Mr Membrez, the venue will be finished in 2015.

One popular event at Palexpo is Geneva's annual organized by a private, independent foundation. According to CEO Claude Membrez, it is one of the most professionally organised automotive industry-related trade events in Switzerland.

Palexpo has hosted the motor show in Geneva since 1905, Membrez said, and its implementation of "Swiss neutrality" in dividing up its exhibition space for worldwide car brands is the secret of its success.

"It is a unique way of organising a car show where we work with the neutrality of the [automobile] brands," Mr Membrez added. "In Geneva, we sell the space linked to the market share around the world because we don't have any brands in Switzerland, it is neutral, and so everybody gets the same size and the best size according to their market share. This means that everybody is most welcome in Geneva."

According to Mr Membrez, Palexpo is also an industry leader in sustainable development. As a firm believer in the principles of sustainable development, Mr Membrez has placed the subject high on his corporate agenda since taking the helm of the company in 2004.



Geneva International Motor Show

palexpo
Espace vivant
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Grand-Saconnex 1218
Geneva
www.palexpo.ch

Eterna SA

Eterna Looks to Singapore as a Knowledge Centre in Swiss Watchmaking in Asia

Eterna is not your average Swiss watch company. Founded in 1856, Eterna established itself by producing handmade, reliable watches with advanced technology and has been a driving element in the industry ever since. To this day, Eterna manufactures and produces everything onsite in Switzerland allowing its team ultimate control of the watchmaking process. While Eterna watches are sold worldwide, the company is looking to increase its presence in Asia as part of a long-term growth plan.

Eterna began in the 19th century, originally created to sell movements to independent watch companies. It was not long before Eterna began making their own cases, which led to the creation of two companies in the early 1930's: Eterna as its own independent watch brand and ETA as a producer of movements.

"Eterna was the first company that started producing the movements in an industry in serial production," said Mr. Patrick Kury CEO of Eterna. "They bought machines from the US driven by steam engines and water wheels."

Kury added that while some watch companies are older, Eterna was the first company to start mass production in the watch industry therefore setting it apart from the rest.

Today, Eterna has seven calibre movements of their own and continues to produce and manufacture everything on site. Their flexible, modular movement set up allows them to easily adapt functions and designs. Many Eterna designs are refreshed classics, boasting the same reliable watch and advanced technology with a more modern appearance.

"We will remain a classical watch company, but we have to go forward also in design," said Kury. "We are sticking to our tradition, but we have to modernize our whole collection."

In addition to modernizing its designs, Eterna has also begun to respond to market demands specifically in Asia.



Patrick Kury - CEO



Eterna Adventic

"[The Chinese consumer] prefers at this time traditional watches, simple designs, classical three hands, slim, not too big," explained Mr. David Vallata, CEO of Eterna Asia. "Many brands have suffered with this because it is difficult to differentiate."

Fortunately, the Eterna brand highly resonates with the Asian market due to its long, rich brand history and classical watch designs. Commercially, it makes sense for Eterna to increase its presence in Asia and the company considers the region its most important growth market.

"It's a global trend," said Vallata regarding business into Asia. "If you look at Switzerland, if you look at major capitals in Europe or elsewhere, the Asian customer is the most important customer. In order to succeed globally you have to be present in the Asian market so that's what Eterna has to do then."

Currently, Eterna has an office in Hong Kong, but it is looking for a local presence in Singapore in order to expand further into South East Asia. Vallata explained that the company is open to local

partnerships though it may open an independent office in Singapore. Either way, Eterna is planning for long-term, continuous growth that will make the Asian market on par with the United States and Europe.

"The Singaporean market is a very knowledgeable watch market, probably one of the most knowledgeable watch markets in the world, next to Germany and Japan," said Kury who also described Singapore watchmakers as "purists."

Eterna, a self-proclaimed pioneer in the watch making industry, is confident its advanced technology, classical designs and long history will meet the growing demands of Asian "purists" and watch consumers alike. As Eterna's plans begin to develop in Singapore, so will its presence throughout Asia, creating endless possibility and growth for all.



Eterna's In-house Manufacturing Facilities

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Spotlight on Swiss companies

Aravis

Swiss Private Equity House Aravis Continues to Take Risks in Singapore, Asia

Venture capitalists are willing to take risks on young companies, and Swiss venture capital & private equity firm, Aravis, is no exception.

Founded in 2001 and located in Zurich, Aravis is the first independent Swiss on-shore private equity house. With a track record of investment in the renewable energy and life science spaces, Aravis is currently managing more than a quarter of a billion Swiss francs.

Aravis Energy's investment focus lies in the development of renewable energy infrastructure, such as wind, hydro and solar parks. The Aravis ENERGY team have demonstrated their ability to attract, syndicate and structure complex projects, resulting to date, in the divestment of three renewable energy companies producing in excess of 100 Giga Watt hours.

Aravis Biotech I & II has held early stage stakes in some of the more eye-catching life science companies and has had over the years some notable exits through reverse takeover, IPO or acquisition. This not only in Europe and US, but also in Singapore, with companies, such as MerLion and S-Bio.

Managing Partner, Simon Nebel said that Aravis is a Swiss company, with a strong focus on deliverables to its investors, while maintaining transparent and solid relationships. Towards their investments, Aravis takes a "hands on" approach in following and guiding the portfolio companies with respect to financing, technology, company development and people.

"Beyond this distinct and crafted approach, Aravis emphasises honesty, openness and clear communication, which could be called Swiss attributes" Mr Nebel noted. "Having an honest and open relationship – with your partners and stake holders is one of the key elements for delivering out standing financial returns."

Aravis is now gazing predominantly towards Asia to expand into the luxury goods sector, focusing particularly on accessories such as leather goods and jewellery.

The inspiration came from Maison Takuya, a start up luxury leather goods brand based in Singapore and Thailand, explained Jean Philippe Tripet, managing partner and founder of Aravis, who participated in the founding of Maison Takuya.




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"Maison Takuya was started by designer Francois Russo with the idea of building a new leading Asian luxury brand," Mr Tripet said. "About three years ago, when the company was founded there was no such luxury brand in Asia; the demand for it was strongly emerging."

According to Mr. Tripet, the Asian high end consumers are extremely savvy, passionate and fast learners when it comes to appreciating beautifully crafted products.

"I think the time is probably right with investors like us to ally ourselves with people that are striving to create these unique products, and in particular, we are looking at accessories, leather goods, jewelry and interior design, enabling companies to accelerate growth and get professional advice to internationalize their projects", he stated.

In Europe, Aravis identifies small and medium size companies, with strong historic brands, that have disappeared from the radar or lost market relevance over recent years. Many are looking at new investors to help in re-positioning these brands and rejuvenating them by offering something fresh, unique and of the best quality.

"Mulberry, owned by the Ong Family of Singapore, is an interesting example. An old-fashioned British brand that was totally revamped and has shown explosive growth in the last four years. Jimmy Choo and Louboutin are other success stories in the shoe business." Mr. Tripet continued, "There are so many brands and many of these companies have difficulties in Europe because they are still very stuck to their local markets."

Aravis' aim is to help broaden the presence of these brands in international markets, with a specific focus on Asia. In order to accomplish this, Aravis has teamed up with, Gérald Mazzalovo, a seasoned veteran from the luxury goods industry, who led brands such as Ferragamo, Bally and Loewe (Louis Vuitton group). He is well acquainted with the Asian culture and markets as he lived in Singapore.

The venture capitalists expect to start investing during the first quarter of 2013. This is an exciting first step for the company, as they are sure that this is the beginning of a very lucrative future for the luxury brands mentioned and Aravis' investors.

Symetis

Swiss Medical Devices Company Symetis Has Tremendous Heart

Not many companies can legitimately claim they are "intuitive at heart." Yet, Swiss company Symetis has its heart in the right place through its innovative, minimally invasive heart-valve replacement therapies. The medtec company is financed by leading European venture capital firms, including Aravis.

Located in Lausanne, Symetis develops transcatheter aortic valve implant, or TAVI, systems



Trans-apical TAVI

for high-risk patients suffering from severe aortic stenosis and not eligible for conventional open-heart surgery.

TAVI consists in replacing a patient's defective aortic heart valve by accessing the heart with a catheter, either through the apex (tip) of the heart (trans-apical access) or through the femoral artery (trans-femoral), and without having to open the patient's chest nor to have to put the patient on extra-corporeal circulation. TAVI is a new market, which emerged in 2004, will exceed USD800M in 2012 and is expected to reach USD3B by 2020.

Symetis is proposing an effective solution to both accesses: the trans-apical access with its ACURATE TA™ which has been granted CE-mark in 2012 and is being market throughout Europe and the trans-femoral access with its ACURATE TF™ which currently undergoing clinical evaluation in Europe and Brazil.

According to CEO Jacques Essinger, Ph.D., Symetis' ACURATE TA has, since initial launch in November 2012, gained significant market-share, leveraging its unmatched ease of use and lower leak level; the later being a indicator of long-term performance – the lower the better.

Symetis is expecting to gain European market approval for its trans-femoral ACURATE TF™ by mid 2013. "Symetis will than be together with Edwards Lifescience, among the only two companies worldwide to offer both a trans-apical and a trans-femoral solution" comments Dr. Essinger.

Symetis is now considering expanding its commercial, clinical, and development activity to Asia and see Singapore as a natural "Gate to Asia". "Singapore offers a medical-device friendly regulatory environment for CE mark device and, under the leadership of EDB, is facilitating the venue of companies such as Symetis" states Essinger.

Symetis is currently registering its ACURATE TA™ in

Singapore and expects to soon have its lead product proposed to the Singaporean patients. "Both the NUHS and the NHCS are first-class heart centres with world-renown physicians and we look at building our first Asian training and reference centres in Singapore."

According to Dr. Essinger, however, the Asian population presents an additional challenge: the size. "The average Asian patient is smaller than the European, so basically our small valve in Europe would probably be some of the largest valves used in Asia," he explained. "So, we need to develop a specific Asian valve if we are to be competitive there."

The Asian TAVI market is currently small compared to the European one. However, it is expected to grow significantly over the coming years, and Symetis intends to be one of the main TAVI players, not only in Europe but also in Asia.

For Symetis, Singapore will be a "home away from home".



Trans-femoral TAVI




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Spotlight on Swiss companies

SEG - Swiss Education Group

Swiss Education Group (Swiss Hotel Management School Group): Swiss Quality Hospitality Education

Switzerland's excellence is seen in everything from its high-quality products to its strong Swiss Franc to its impressive business culture. Therefore it is no surprise that Switzerland's education and hospitality are also top-notch.

The Swiss Education Group (SEG) is a classic example of Switzerland's first-rate educational institutions. SEG, the leading hotel management school group in Switzerland attracts thousands of students from all around the world to attend its competitive hospitality program each year.

SEG, Swiss Education Group offers a large range of academic programs for both undergraduate and post-graduate students in Hospitality Management, Restaurant, Events, Spa and Resort Management. The school's prestigious reputation is largely due to its intensive academic program, which involves classes in Switzerland as well as internships around the world.

SEG's student body is comprised of over 5,000 students from 92 different nationalities which makes the school exceptionally international even outside of the classroom.

SEG students learn the "Swiss Hospitality Touch" first hand at the school. Students are taught both management competences and Swiss hospitality expertise, making them the ideal fit for any hospitality industry job. Graduates of the program have enjoyed successful hospitality careers around the world thanks to their intensive schooling as well as Swiss Education Group's relationships with leading hospitality companies.

The school currently has seven campuses throughout Switzerland, all of which teach their courses in English. To compliment their English curriculum and meet the needs of their international student body, the school offers foreign language classes in German, French, Spanish and Mandarin.

Foreign students are drawn to Switzerland for its leading reputation in hospitality while their parents are comforted by the country's stability and safety.

"Switzerland has a very special status. It's a neutral country. Very safe and quiet in a way," said Mr. Florent Rondez CEO of SEG. "Economically, there's no

turbulence. There's no economic turmoil. There's no political turmoil."

In order to attract international students – and their parents – The Swiss Education Group has offices around the world including Basilia (Brazil) Cologne (Germany) Singapore, Dubai (UAE), Bangkok (Thailand) and Guangzhou, Beijing and Shanghai (China).

Since its founding in 1992, SEG has always proactively recruited Asian hospitality students. Currently, the school is looking to increase its recruitment efforts in Asia through the Singapore office.

"We have a whole team [in Singapore]," said Rondez. "It's a very good hub for the whole of Asia so it's perfect for covering Asian markets."

In addition to growing their reputation in Asia, SEG is also focused on expanding their offering locally in Switzerland.

"Our group is willing and wanting to expand," said Rondez. "We purchased Hotel Institute Montreux HIM in 2002. Then we purchased IHTTI, which is located

by the Lake of Neuchatel in 2004. Then we expanded SHMS into another location, in a mountain resort also in 2004."

Rondez explained that Swiss Education Group now has multiple campuses, some with very particular specialties, throughout Switzerland making their offering that much more extensive and diverse.

While SEG is growing, the schools still maintains a tight-knit student body and small school culture.

"None of the campuses are more than 600 students," assured Rondez. "The relationships you build in the school are forever. Some say it was the best year of their life, living in Switzerland, in a nice place, making good friends that you retain, just the best, I think it contributes a lot."

Rondez added that the internationality of SEG's students also contributes to the learning experience, referring to it as a "school of life." Working and living with other cultures, teaches students how to learn new languages, adapt to new customs and tolerate cultural differences. In a way, The Swiss Education Group provides its students with skills to succeed not only in the hospitality industry, but also, in life itself.



SEG's Student body consists of over 92 different Nationalities



SEG prides itself on exceptional facilities and comprehensive training programs



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LUZI

Swiss Fragrance Supplier Luzi Offers Singapore, Asia a Sweet Smell of Success

The typical Singapore woman spends about S\$200 a month on beauty products and services – including perfume – making her the biggest spender in Asia. This statistic may make Swiss fragrance supplier Luzi take notice.

Luzi AG specialises in the development of fragrance compounds in perfumes, cosmetics, and home and room fragrances. CEO Jürg Koller explained that the company's 70 employees deliver the scents that make products, such as deodorant sticks, eau de toilette and air fresheners, smell good.

Luzi's perfumers' ability to identify trends is the key to its longstanding success, according to its corporate website. The business prides itself on creating new fragrances with a distinctive character, and perfumes with long-lasting success. The family-owned limited company now boasts more than 900 popular new fragrance compounds each year, and has an annual turnover of 42 million Swiss francs.

According to Mr Koller, two of the largest global perfume and flavour makers – Givaudan and Firmenich – are based in Switzerland. Like Givaudan and Firmenich, Luzi prides itself on offering its niche-oriented customers authentic Swiss-made products and practices during the past 85 years.

"For me, one of the most important aspects [of our business] is to supply our customers with Swiss quality," Mr Koller said. "Our products are 100 percent Swiss. If you are looking for Swiss compounds of great quality, contact us!"

Luzi's competitive advantage, Mr Koller continued,

comes from the fact that the company offers its customers a package service. "We provide our customers with quality control – from raw materials until the end product," he said. "We can also supply customers with documents needed for legalization, so this package also sets us apart from other companies."

While the company's headquarters is in Dietlikon, Switzerland, Luzi has established a global presence in more than 100 countries. Luzi's main markets are currently in the Middle East and East Asia, including Indonesia, Malaysia, the Philippines, Thailand and Singapore.

Luzi has been active in Singapore since the mid-1980s. Singapore is considered a strategic market, Mr Koller stated, because it is a stable country. "[Singapore] is a place where you can live safely. It also is doing well economically, and its political situation is very safe."



LUZI Offices, Dietlikon, Switzerland

Swiss Opportunity Exists Outside of the Boardroom

Switzerland boasts one of the most stable economies on the planet, but the country attributes its success to more than just its finance industry. Everything from its schools to its cities to its historic watchmaking industry makes Switzerland the ideal country to partner with, especially for a country such as Singapore. While Singapore also has a strong business community, it prides itself in being corruption-free, having a world-class infrastructure and having a strong focus on education and training, making it the ideal partner for Switzerland in the long-term.

While Singapore and Switzerland both have traditional business cultures, many of their partnership opportunities exist outside of the

boardroom. Schools such as Zurich University of Arts offer first-class degree programs in education, design, film, art & media, dance and music, while catering to a diverse international student body. Alternatively, the University of Geneva partners with universities in Asia in order to provide study abroad opportunities to its students. Currently the school partners with Singapore National University as well as other many schools in Kuala Lumpur, Malaysia, Beijing, China and Tokyo, Japan.

When business people, tourists and students comprise Switzerland's culture in Western Europe, Swiss watches spread the Swiss name all around the world, especially in Asia where the demand for luxury goods is growing. Maximilian Büsser & Friends (MB&F) combines traditional Swiss watchmaking with artistry, creating 3-D horological machines that are sold all over the world. Delance creates elegant, feminine watches that boast a recognizable diamond-shaped face. MB&F and Delance are just two examples of the ultra luxury Swiss watchmaking industry that has recently gained market share in Asia.



The Andermatt Valley during the Summer months

Switzerland has a diverse economy full of international possibilities and growth. Through its schools, cities and various industries, Switzerland is willing and open to working with countries, such as Singapore, in order to set the stage for future success.

Even the Zurich area provides opportunities to both the European and Asian communities. With its ideal location just 60-minutes from an international airport, the city of Zurich is home to an impressive, international business culture and community. Organizations such as the Greater Zurich Area AG can assist foreign companies with relocation, contracts and tax advice in order to make their move to Zurich as seamless as possible.

In addition to a strong academic and business culture, Switzerland also offers a lot of recreational activities. The Andermatt Swiss Alps is working to turn Andermatt, a popular ski destination, into a year round holiday destination. The expansion will offer everything from 4 and 5-star hotels to a state-of-the-art sport and leisure center.



Samih Sawiris - Chairman of Orascom Development AG



A destination for education, research

Switzerland's superior qualities and skills in education, science and technology enjoy broad international recognition

EDUCATION has always been a top priority in Switzerland, evidenced by the outstanding level of resources allocated to Swiss schools and universities. Higher education is particularly characterised by a dual system which ranges from academic to applied studies.

The ten cantonal universities and two federal institutes of technology in Lausanne (EPFL) and in Zurich (ETH Zurich) offer theoretically-oriented, scientific bachelor's, master's and doctoral programmes; nine Universities of Applied Sciences (UAS) offer practice-oriented university-level education and 14 universities offer programmes in teacher education. All three types of universities have implemented the Bologna declaration. Recent studies have shown that 96 per cent of all UAS students find employment in their professional field within 12 months of graduation.

Switzerland's superior qualities and skills in education, science and technology enjoy broad international recognition. Tucked in the hallway of fame, Switzerland has a total of 26 Nobel Prize laureates, the latest being Kurt Wüthrich of ETH Zurich who received the Nobel Prize for Chemistry in 2002. Don't forget the father of modern Physics, Albert Einstein who received the 1921 Nobel Prize in Physics and was pivotal in establishing the quantum theory within physics. His alma mater was ETH Zurich.

There are a variety of domains of excellence offered by each university and federal institute. Take for example EPFL and ETH Zurich which are well-known worldwide for producing highly qualified engineers, architects and scientists. The University of St Gallen and the University of Lausanne are renowned for Business Administration and Finance while Università della Svizzera Italiana (USI) in Lugano is famous for courses in Architecture, Communication Sciences and Informatics.

The relationship between Singapore and Switzerland has worked well over the years and continues to grow. Take for instance the Singapore-ETH



Hello, robot: Meet Eccerobot, from the Artificial Intelligence Lab of the University of Zurich during the launch of the Alumni Chapter in S'pore

Centre (SEC) for Global Environmental Sustainability from Switzerland's ETH Zurich, which was spearheaded by the Singapore National Research Foundation (NRF). Officially opened in March 2012, SEC activities start with the Future Cities Laboratory (FCL) programme. In collaboration with local universities as well as industry partners and government agencies, the centre aims to research and develop solutions and guidelines directed to-

wards the sustainable development of buildings, districts and cities. Co-located in the CREATE Campus with prestigious institutions such as the MIT, Technion and Technische Universität München, the centre will benefit from synergies and access to regional data, enabling it to cross-fertilise the Swiss R&D landscape.

Another area of strong cooperation is with Switzerland's well-known business school, University of St Gallen

(HSG). Its Masters in Strategy and International Management programme was ranked first worldwide by the *Financial Times* in 2011, while its Master in Banking and Finance was ranked fifth worldwide. HSG activities in Singapore are manifold, with student exchanges at both the undergraduate and postgraduate levels, undergraduate Asia programmes, executive programmes, faculty exchange and the setting up of a University of St Gallen's hub, The St Gallen Institute (SGI) in Singapore in February 2012. The SGI collaborates closely with the HSG Alumni, as well as the Alumni of the St Gallen Symposium (ISC) and hosts sabbaticals, PhD students as well as participants to executive programmes and study trips.

Swissnex Singapore, a platform of the Swiss Embassy to promote Science, Education, Art and Innovation is the bridging arm between Switzerland and Singapore and the region in



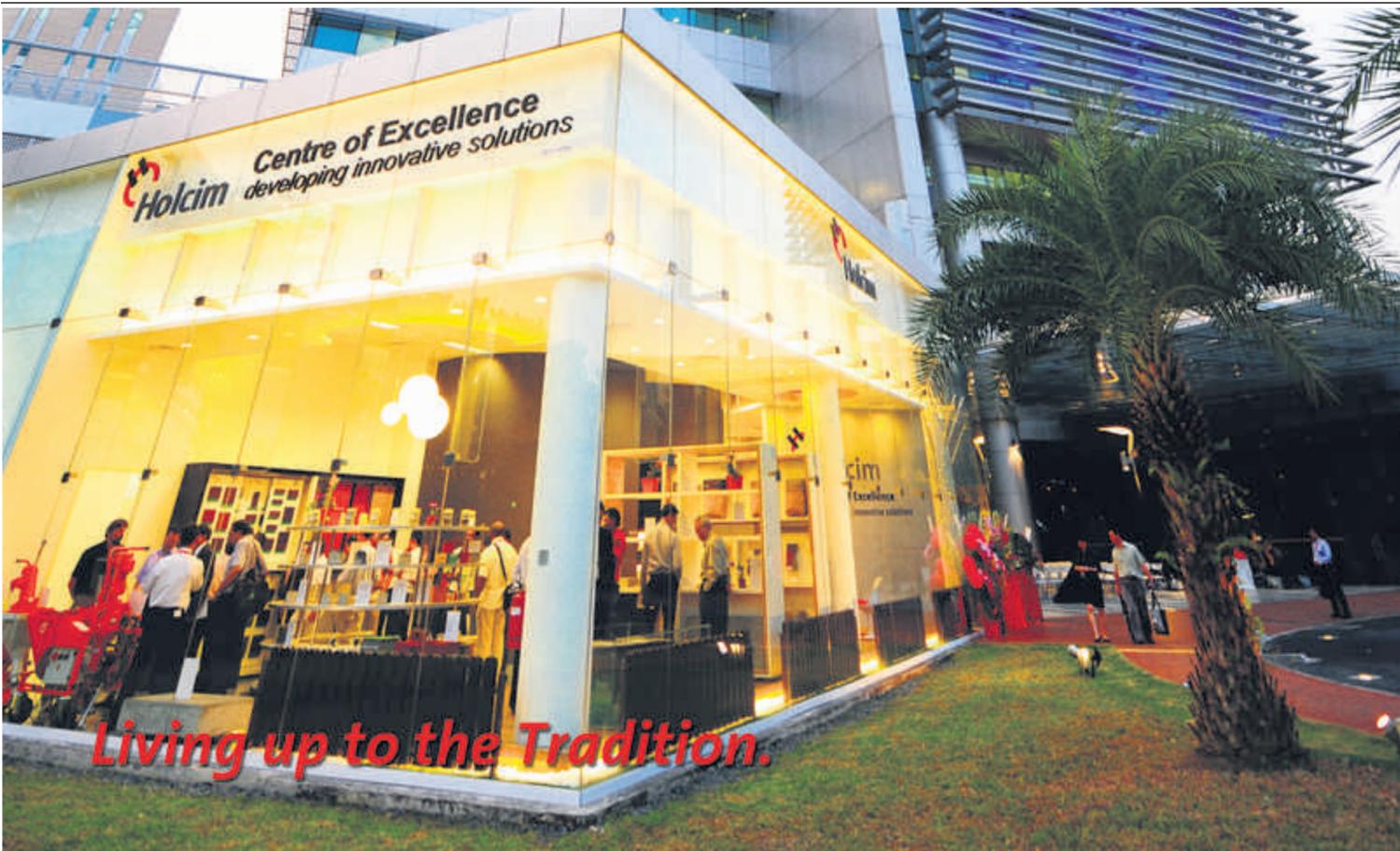
Strong cooperation: Crowds of students, parents gathering information on education opportunities at the Swiss Education Fair

these fields and is host to Swiss institutions in Singapore. Indeed the HSG, before embarking on its own initiative, was hosted at swissnex and presently the Directorate General of Higher Education of the Canton of Vaud, HEC Lausanne and the University of Applied Sciences Fribourg take advantage of the extensive networks and outstanding location of swissnex in Singapore.

In the education related field, swissnex Singapore will host a Swiss Evening@NUS with co-partners HSG and NUS on Sept 4, 2012, welcoming students from Switzerland to Singapore for their exchange programmes and for Singaporean undergraduates eager to learn more about Switzerland's excellent study programmes and culture.

Furthermore, in conjunction with the official visit by Swiss Federal Councillor Schneider-Ammann, Minister of Economy and Research in January 2013, swissnex Singapore will organise a Swiss Alumni gathering, which will also bring together Swiss and other professionals based in Singapore, in a discussion on How to nurture innovation through synergies between Academia and Business.

To know more about swissnex Singapore and its activities, please visit our website <http://www.swissnexsingapore.org/>



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Holcim wishes all Swiss residents in Singapore a joyous National Day.



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