

Building World-Class Universities: Perceptions and Thoughts

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[Greetings]

Introduction

It is natural that in reflecting on how to build a world-class university I use the example of Singapore Management University. We are only 18 years old, and I would not yet call us a World-class University, but we have worked relentlessly to build a great University. And we have made some significant progress. This is reflected in:

- the very high success in employment of our graduates, still the most successful in Singapore in terms of students having a job 6 months after graduation and with the highest average salary;
- the rankings of some of our graduate programmes e.g. the EMBA (#24 in FT rankings) or MITB (#1 in Asia and #11 in the world)
- the research performance as measured by research contracts and research rankings, in particular for the Business School (#35 in UT Dallas rankings) and the School of Accountancy (# 15 in the world and #1 in Asia).
- the rapid and well-controlled growth to about 10,500 students, which is an indicator that we have become internationally attractive to top quality students.

How did we do it?

I see really six reasons why we have been able to make such significant progress over the last 18 years:

1. **The model of the autonomous universities:** I have to thank the Singapore government for its unwavering support to higher education, but also the autonomy they leave the universities in developing themselves and implementing their own strategy. While it made the resources available to provide top quality education and research, it also created a governance model that enables the universities to develop themselves with a large degree of autonomy. We have clear performance and policy agreements with the government, which are regularly reviewed and revised. But we are autonomous in how we manage the universities.
2. **A clear and differentiated strategy:** universities all over the world engage in three activities: research, education and service to the community. But to be successful a university needs to develop a differentiated strategy for each of these activities. SMU has a strategy, called Vision 2025, which focuses on transformative education, interdisciplinary research with high impact and building an exemplar of what it means to be an Asian University in the centre of a City. This strategy has been an important guide in our development
3. **International recruitment of faculty:** our recruitment of faculty is resolutely international and we offer competitive packages to our faculty. I am convinced that we need to have a strong core of the faculty, composed of Singaporeans, and in the case that we have equivalent candidates for a position we will favour Singaporeans. But in quite a few cases we are also able to recruit world-class faculty from the best universities, who are able to deliver research output at the highest level.

4. **A strong and growing commitment to research with impact:** we are convinced that publications in top academic journals are an excellent indicator of the quality of our research output, and we encourage our faculty to strive for the best journals. And indeed the bar for promotion based on research is rising every year a bit. But for us this is not enough. We also must have the ambition to tackle big and relevant problems. For example we have major interdisciplinary research projects on the Economics of Aging, Governance of Artificial Intelligence, the Future of the Retail Industry in view of the rise of e-commerce, or Cybersecurity, all topics which are highly relevant to Singapore and Asia.
5. **A Unique and powerful pedagogical model:** we have committed ourselves to transformative education, which is based on deep knowledge acquisition, combined with many non-discipline based learning activities, e.g. compulsory internships, overseas exposure and community service. We also invest heavily in experiential project based learning in which our undergraduate students work together with industry or government to solve real world problems. All this should transform them and enable our graduates to be “work-ready” upon graduation.
6. **Close partnerships with other excellent universities:** we have chosen to collaborate with many other excellent universities. We have more than 250 partnerships for exchange of students, but also deeper partnerships around research and educational programmes. Xiamen University is one of our oldest partners in one of our key programmes, the Master of Applied Finance, as well as other programmes. We thank them for the very fruitful collaboration and our partnership has been an exemplar of what we have tried to achieve with other universities.

Conclusion

These are some ideas of what we do at SMU to become a great university. We are very humble about the results and we know we can learn from many among you. I therefore look forward to learn from your experiences.