

**ADDRESS BY PROFESSOR CHEONG HEE KIAT, PRESIDENT,
SINGAPORE UNIVERSITY OF SOCIAL SCIENCES (SUSS) AT THE
MEMORANDUM OF UNDERSTANDING SIGNING BETWEEN
JOBTECH AND INSTITUTE FOR ADULT LEARNING, 22 FEBRUARY
2021, IN.LAB**

1 Good afternoon. I am happy to be here with everyone at the signing of an MOU between IAL and JobTech. This partnership combines JobTech's capabilities in technology and big data with IAL's deep research expertise in workforce development and skills. By doing this, we can develop a better understanding of employability trends in the market. In turn, we can help match better the employment aspirations of job-seekers and the needs of employers.

Greater Focus On Human Capital

2 The importance of skilled human capital cannot be emphasized more, especially in current times. The COVID-19 pandemic has changed the structure of work and employment that we have been familiar with. Working from home or more generally, remote-working, is now an everyday activity for many people and companies. Online learning and online engagements are modes that all of a sudden become pervasive, acceptable and normal. The nature of jobs has changed; and they

continue to diversify. Some skills will not be needed anymore, while skills requirements continue to widen and deepen. It can be a really daunting prospect for job seekers and employers needing new workers. There is a pressing need to better understand the career-readiness and employment vulnerabilities of job seekers, and help them navigate through a maze of uncertainty and seeking options in both their job search and learning journeys.

Timely Collaboration

- 3 This collaboration between IAL and JobTech is therefore a timely one. The partnership will support the employment and career ecosystem in two ways.

- 4 Firstly, JobTech and IAL will collaborate on the development of a psychometric tool instrument that brings together JobTech's Talent Future Index and IAL's Employment Vulnerability Index. The new tool will assess an individual's talent and career health in the context of the current labour market climate, in areas such as the individual's career readiness and employment vulnerability. It will provide a more holistic view of an individual's talent and career readiness for the future, and help workers stay relevant and employable throughout their careers. Leveraging on the tool, employers can seek out suitable workers,

making informed recruitment decisions which are based on their skills and career-readiness to match the company's needs. It can be a real boost for talent management and retention. More about this new tool will be shared upon completion.

- 5 Secondly, IAL and JobTech will work together on a joint study, focusing on analyzing trends in Singapore's job market, particularly in the areas of career readiness and employment vulnerability. Findings from this collaborative research will be used to inform employment policies and practices, and support the development of organisations' talent recruitment and retention strategies. I hope also that the tool and the findings of the study will be brought into our training of HR practitioners in our undergraduate programme and CET courses.

Conclusion

- 6 Hence, a more informed way for job-seekers to discover their abilities or lack of, their job inclinations, and an improved job-seeking experience, coupled with helping employers finding the right-fit workers to join them – that's what the collaboration promises to yield. This undertaking is well-aligned with IAL's role as a champion of workplace transformation - a key focus of its first five-year strategic roadmap. With a shared purpose and mission, commitment and strong contribution from both JobTech and IAL, we can look forward to a successful

venture that will help develop a more resilient and future-ready workforce for Singapore.

7 I wish both IAL and JobTech every success in this collaboration.