

SPEECH BY DR TONY TAN KENG YAM, CHAIRMAN OF SPH AND SPH FOUNDATION, AT THE JOINT SPH AND SPH FOUNDATION SCHOLARSHIP AWARDS PRESENTATION CEREMONY HELD ON MONDAY, 12 JULY 2010 AT 10.00 am

Ladies and Gentlemen

It is my pleasure to be here today to present scholarship awards to twenty-six deserving students.

Among them are six scholars who have taken a leap of faith to pursue journalism as their career after graduation.

These scholars will be joining SPH at a most exciting and challenging time.

While the basic premise of being a good journalist has remained the same over the years, the challenges of being a journalist are different from the past.

Much has been said about the declining readership of newspapers worldwide, brought about mainly by technological innovation and changes in media consumption habits.

With consumers' shorter attention span and a deluge of media choices, many have asked if the demise of newspapers is near.

Today, SPH's newspapers remain the top choice for media consumption in Singapore.

We aim to stay on top of the game by continuing to deliver credible and engaging content.

Hence, the first challenge facing our journalists is to demonstrate the long standing values of journalism.

Our journalists have to deliver timely news, insightful analyses and well-argued commentaries to provide what the consumers want and demand, and in order to stand out from the information explosion.

They have to earn the trust and respect of consumers who choose to stay with them for reliable sources of news and information, even when they are spoilt for choice.

There is hope for newspapers if we continue to offer our readers timely and insightful content.

A recent article in the McKinsey Quarterly, titled "A glimmer of hope for newspapers", found that news consumption in the United Kingdom rose by 20% between 2006 and 2009.

This increase in news consumption was driven mostly by people under the age of 35.

The same study found that consumers trust newspapers more than any other medium, and 66 per cent described newspaper advertising as “informative and confidence inspiring”, compared to 44 per cent for TV and 12 per cent for Internet.

This demonstrates that quality newspapers have a place in the future for both readers and advertisers.

They continue to shape the general news agenda for other media, and will stay powerful and persuasive in an increasingly diversified media landscape.

We continue to make print our core business, revamping and improving existing products, investing in the latest printing technology, and have garnered international awards for our editorial, design and printing excellence.

SPH has also been quick to evolve with the changing media landscape.

We have committed to invest \$150million in the online and mobile space, and have launched many new media products.

A recent article in the Panpa Bulletin, the official publication of the Newspaper Publishers’ Association, credited SPH as the only major publisher which has completed much of its work to capitalise on digital audiences.

It is still early days to gauge our success in the digital realm, but SPH is effectively a multimedia company today.

The second challenge, then, is for our journalists to be strong content providers, whatever the media platform they are working for.

He or she may be writing for a newspaper and an online column at the same time.

Or be transferred from one media product to another to test his or her versatility.

SPH, with our host of traditional and new media products, provides an excellent training ground for our journalists to be all-rounders.

With 17 newspaper titles, more than 100 magazines, and a variety of internet and broadcast products, there is no better place to hone a journalist's skills for different media platforms.

While the basics of high-quality journalism are the same, journalists have to learn how to capitalise on the strengths of different media, and to strike the right chord at the right time with the right content.

Today, we welcome 6 young new-generation journalists who will be part of the SPH family.

I hope they can continue the fine tradition of sound journalism in SPH, South East Asia's leading media organisation - engaging minds and enriching lives across multiple languages and platforms.

SPH Foundation Lim Kim San Memorial Scholarships

Besides our SPH scholars today, we also have six recipients of the SPH Foundation Lim Kim San Memorial Scholarship.

The first scholarships were given out in 2006 in memory of our late Executive Chairman Mr Lim Kim San.

They were aimed at promoting the study of languages, and awarded to students from modest backgrounds pursuing undergraduate studies in English or their mother tongue at our local universities.

These six scholars have demonstrated their potential as well as commitment to excel in their studies, and they have done so while overcoming various obstacles in their lives.

As the scholarships come with no bond, the Lim Kim San scholars will have a chance to make an impact in our society, in the same vein as Mr Lim.

In-house Scholarships (children of staff and newspaper vendors)

Finally, we are pleased to award scholarships to children of 13 employees of SPH and one newspaper vendor.

These scholarships are given out to students studying at our local universities, polytechnics and junior colleges.

This is our way to show our appreciation to the contribution made by our staff and newspaper vendors, who are our key partners in bringing our products to consumers every day.

I would like to congratulate all 26 scholars and their family members today.

I wish them every success in their journey ahead.

Thank you.
