

PRESS RELEASE
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**THE SINGAPORE INSTITUTE OF MANAGEMENT AND EU
FAMILY ESTABLISH DR RICHARD K M EU – SIM SOCIAL
ENTREPRENEURSHIP CENTRE (RESSEC)
TO ADVANCE SINGAPORE’S SOCIAL SECTOR**



The Centre, named after the founding Chairman of SIM, has been established in his honour and to mark what would have been his 100th birthday this year. Mr Jonathan Eu (left) and Mr Seah Chin Siong (right) inked the partnership agreement with Mr Richard Y M Eu (left) and Ms Euleen Goh (right) as witnesses.

28 NOVEMBER 2023, SINGAPORE – The [Singapore Institute of Management](#) (SIM), one of the region’s leading education and lifelong learning institutions, will be establishing the Dr Richard K M Eu – SIM Social Entrepreneurship Centre (RESSEC), in partnership with its founding Chairman’s family to advance the impact and social consciousness in the social service sector.

The late Dr Richard Eu contributed to many social causes, including education. Dr Eu served as the founding Chairman of SIM from 1964 to 1996 and played a pivotal role in the establishment and development of SIM. He introduced a series of programmes such as the Diploma in Management Studies and the Diploma in Business Studies for Mandarin-speaking executives, to boost managerial skills to drive Singapore's economic development in the 1960s and 1970s. He was SIM's longest-serving Chairman and worked tirelessly to secure funding and a permanent home for SIM.

The announcement of the new Centre marks his 100th birth year and serves as a timely reminder of the founding chairman's dedication towards learning and education as SIM approaches its 60th anniversary in 2024.

RESSEC will foster and develop sustainable capabilities needed to advance Singapore's social service sector by developing social entrepreneurs, nurturing social enterprises, and strengthening collaboration with social service agencies.

RESSEC will also offer postgraduate and professional development courses including a bespoke Specialist Diploma in Social Entrepreneurship (SDSE) conducted by SIM. It will also offer bursaries to support SIM students with community or social service initiatives, fund research on the social landscape, establish related knowledge databases and build thought leadership in the social service sector.

The aims of the SDSE are to:

- Enable learners to understand the nature of social problems and develop practical approaches for identifying and solving them;
- Enhance learners' understanding of the critical organisational factors in scaling a social enterprise and creating a comprehensive business plan to guide its growth;
- Equip learners with essential knowledge of funding and financing tools, entrepreneurial skills, and the ability to measure their organisation's social impact, enabling them to manage and sustain their social enterprise effectively; and
- Introduce learners to social entrepreneurship and equip them with the knowledge and skills to select the most suitable enterprise model for their social project.

As part of the SDSE programme, there will be a capstone project in which learners will design solutions for addressing actual business and social needs, while applying the skills they learnt. To foster a broader sense of social awareness, adult learners will be paired with student interns during the capstone project. These interns will be undergraduates at SIM with a passion for community service and social work. The internship provides practical assistance to the typically time-pressed working adult while giving younger learners firsthand experience to observe and learn social entrepreneurial skills.

To fund the new Centre and the bursaries it will be disbursing, the Eu family will be donating SGD6 million, and SIM has pledged SGD2 million. RESSEC will be launched in the second quarter of 2024 with the first intake for the Specialist Diploma in Social Entrepreneurship in July 2024. There will be 18 scholarships for the Specialist Diploma in Social Entrepreneurship available to Singaporeans who are eligible and 12 bursaries for SIM students. Each bursary is worth S\$10,000 and SIM students may apply from June 2024 onwards.

SIM President and CEO, Mr Seah Chin Siong, stated, “We are deeply honoured to collaborate with our Founding Chairman’s family to set up the Dr Richard K M Eu – SIM Social Entrepreneurship Centre. Dr Eu firmly believed in doing good for society. Since SIM’s establishment under his leadership in 1964, our social purpose has continued; to empower and enable individuals and the community through learning. We are excited about the possibilities that RESSEC will bring, as well as the positive impact it will have on Singapore’s social service sector.”

Grandson of the late Dr Richard Eu, Mr Jonathan Eu added, “We are delighted to partner with SIM to launch the Dr Richard K M Eu – SIM Social Entrepreneurship Centre (RESSEC) in his centenary year. The Centre aspires to continue his legacy as the Founding Chairman of SIM by nurturing social entrepreneurship to create positive impact for the communities that they serve.”

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ABOUT THE SINGAPORE INSTITUTE OF MANAGEMENT

The Singapore Institute of Management (SIM) is one of the region's leading education and lifelong learning institutions, recognised for empowering individuals and enterprises to thrive across life stages through learning. Seeded by the Singapore Economic Development Board in 1964, SIM has, for close to 60 years, been leading in the development of work and industry skills for Singapore's growth.

Through harnessing new knowledge, skills and technology, SIM provides skills-based learning experiences that enable students, professionals, and enterprises to Learn for Life and Thrive for Life.

SIM achieves this through SIM Global Education (SIM GE) and SIM Academy. SIM GE focuses on higher education pathways and SIM Academy focuses on Professional Development (PD) and Enterprise Solutions (ES) for career transitions and advancements, and integrated learning solutions for enterprises.

For more information on the Singapore Institute of Management, visit sim.edu.sg