



NEWS RELEASE

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Cornell University and Nanyang Technological University agree to first-in-Singapore joint Masters programme in hospitality management

The Cornell University School of Hotel Administration and the Nanyang Technological University (NTU) School of Business in Singapore have agreed in principle to establish a Singapore campus at NTU to conduct a joint Masters of Management in Hospitality programme. This joint graduate programme will be the flagship programme of the Cornell-Nanyang Institute of Hospitality Management which is expected to be formally set up by the second half of this year.

Pending final legal and regulatory approvals, the Cornell-Nanyang Institute of Hospitality Management will offer the 12-month graduate programme co-taught by NTU and Cornell faculty. The degree programme will accommodate 50 students per class, beginning in June 2005. Students will study at NTU's campus in Singapore and at Cornell's campus in Ithaca, New York.

This joint Masters of Management in Hospitality programme is the same as that of Cornell's famed Master of Management in Hospitality which is accredited by the International Association for Management Education (formerly the American Assembly of Collegiate Schools of Business), an internationally-recognised hallmark of excellence in management education.

The Dean of the Cornell-Nanyang Institute and also of the joint Masters programme will be Prof Jan deRoos, HVS International Professor of Hotel Finance and Real Estate, School of Hotel Administration, Cornell University.

The programme is aimed at cultivating Asia-centric leadership and bringing world-class standards to the fast-growing Asian hospitality industry.

“As Asia achieves unprecedented growth, the Cornell-Nanyang Institute will groom a class of forward-looking Asian hospitality leaders who can harness opportunities created by this growth,” said Professor Neo Boon Siong. “I anticipate that the institute will set the standard for hospitality management education in this part of the world.”

He adds, “By bringing together the right breadth and mix of education, industry and research activities, the Cornell-Nanyang Institute of Hospitality Management will play a major role in shaping the development of Asia’s hospitality industry. It will also have a positive impact on the tourism industry.”

“We are happy that the alliance brings together the world’s leading hospitality management school and one of the elite business schools in Asia”, said Prof Jan deRoos. He adds, “We will strengthen our teaching and research by enhancing faculty expertise in Asian business practices. Our mission is to give students the best education in hospitality management, to conduct groundbreaking research on Asian business practices, and to engage industry leaders in mutually productive partnerships that move Asia’s hospitality industry to new levels of performance.”

Joint academic research on strategic issues pertinent to Asia’s hospitality industry.

Cornell University and NTU have agreed to contribute US\$500,000 toward a collaborative research fund to sponsor specific research projects for the Asian hospitality industry. In two weeks’ time, NTU will send six of its faculty to Cornell University to explore areas for joint research.

In 2004, NTU plans to send up to six Senior Tutors to Cornell University to complete their PhD degrees. On their return to NTU, they would be among the pioneering faculty members in hospitality management.

Executive development programmes

In addition to the joint Masters programme, several executive development programmes will be launched after the formal set-up of the Institute. These will range from three-day intensive courses or seminars to two-week programmes focused on key hospitality management topics, targeted at executives and business corporations in Singapore and the greater Asia-Pacific hospitality industry.

The Cornell-NTU collaboration is supported by the Singapore Tourism Board and the Economic Development Board, with HMS International playing a lead industry role.

“The Cornell-Nanyang Institute of Hospitality Management will not only elevate Singapore tourism to a higher level of professionalism, but also groom the future leaders, managers and entrepreneurs for Asia's hospitality industry,” said Mr Lim Neo Chian, Deputy Chairman and Chief Executive of the Singapore Tourism Board. “As the premier source of high-quality research and education, the Institute will attract practitioners in the hospitality and tourism-related industries from around the world to fully develop their potential in Singapore’s conducive 'live-work-learn' environment.”

Mr Ko Kheng Hwa, Managing Director of the Singapore Economic Development Board said, "The Cornell-Nanyang Institute of Hospitality Management is Asia's pioneer graduate school for hospitality as well as Singapore's first specialty institute of its kind. Its establishment here will enhance the vibrancy and diversity of Singapore's international education ecosystem. We are pleased to support this project as it forms part of EDB's overall effort to develop Singapore into a leading education hub."

Said Ms Jennie Chua, Chairman of HMS International, and President and Chief Executive Officer of Raffles Holdings: “HMS was set up in 2002 as a hotel industry consortium to facilitate discussions between Cornell and NTU. We are delighted to have been an effective catalyst, and to see the successful pairing of these two outstanding institutions. We look forward to the establishment of the Cornell-Nanyang Institute of Hospitality Management to spur industry development and collaboration in Singapore and the region.”

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About The Cornell University's School of Hotel Administration is shaping the global knowledge base for hospitality management through leadership in education, research and industry advancement. The school provides management-level instruction in the full range of hospitality disciplines, educating the next generation of leaders in the world's largest industry. Founded in 1922 as the nation's first collegiate course of study in hospitality management, the Cornell Hotel School is recognised as the world leader in its field. For more information, visit www.hotelschoolcornell.edu

About Nanyang Technological University's Nanyang Business School is the accountancy and business college of the university. The school has 200 faculty members, as well as 4,500 undergraduates and post-graduates. Nanyang Business School was named in Asia Inc.'s 2003 league of Top 15 MBA schools in Asia, and ranked third in ASEAN. Its Nanyang Fellows programme was ranked Asia's Top 5 for executive MBA education. Nanyang Business School has several strategic alliances with renowned foreign universities, such as University of Illinois at Urbana-Champaign; Carnegie Mellon University; Sloan School of Management of MIT; Cornell University; Richard Ivey School of Business (Ivey) of the University of Western Ontario; University of St. Gallen; and Shanghai Jiao Tong University. It also participates in student exchange programmes with 40 schools.