

**SPEECH BY MR ANDREW KWAN, PRESIDENT, RESTAURANT ASSOCIATION OF SINGAPORE
AT THE OFFICIAL OPENING OF RESTAURANT ASIA 2024 AND SIGEP ASIA 2024
26 JUNE 2024, 10:00AM
MARINA BAY SANDS, SANDS EXPO AND CONVENTION CENTRE HALLS, D,E AND F**

Senior Minister of State Ms. Low Yen Ling,
Giorgio Calveri, Trade Commissioner, Italian Trade Agency
Senior leaders from ESG, STB, IEG, friends from the media, members of RAS and all our distinguished guests,

Good morning and a warm welcome to Restaurant Asia 2024.

Introduction

1. Today, we gather to mark a milestone in the food and beverage industry with the 5th edition of Restaurant Asia. First conceived by the Restaurant Association of Singapore (RAS) and CEMS in 2019 and now working in close partnership with the Italian Exhibition Group (IEG), Restaurant Asia was borne with the vision to be an ASIAN-centric event for the restaurant and beverage industry, showcasing the latest equipment, ingredients and whole-of-operation solutions for restaurateurs from Singapore and importantly, the regions beyond. Over the next three days, we are excited to host more than 300 exhibitors from 30 different countries and welcome 10,000 visitors to this vibrant showcase of innovation and excellence.
2. I will cover three points in this brief speech and shall borrow ideas from a book titled '**Machine, Platform, Crowd**' by MIT and Harvard professors, McAfee and Brynjolfsson. It explores how people and organizations might navigate successfully, as digital technologies continue to reshape industries, redefine business models and refresh societies. Instead of relying solely on man alone to dream up ideas or implement solutions, machines can and should be harnessed to complement, supplement and augment. Instead of creating value through products alone, platforms which do not make or own anything can generate perhaps even greater value by facilitating transactions and resource sharing. And finally, instead of looking inwards within the confines of a single company's talent pool alone to draw inspiration, grow and thrive, the potential of tapping on crowds working together to create, refine and launch powerful ideas cannot be under-estimated. And so we have three couplets: Man & Machine; Products or Platforms; Company vs Crowd.

Machine:

3. Accordingly, in relation to Man & Machine, a significant highlight of Restaurant Asia this year is the Technology & Innovation Pavilion. This dedicated space allows leading tech and equipment companies to introduce cutting-edge solutions that are tailored to meet the evolving demands of the F&B industry. This pavilion underscores the role of technology as a critical toolkit of our industry.

Indeed, robotics and AI are now increasingly employed and deployed in our constantly changing operating landscape. So do be sure to check out the pavilion later.

Platform:

4. In relation to Platforms, I am very pleased to announce that the Restaurant Association of Singapore has been working diligently behind the scenes to launch a portal, in response to a problem statement pertaining to our perennial manpower challenge. As such, FABJobs, the acronym for Food And Beverage Jobs, or Fabulous Jobs, is a jobs portal of the F&B industry, for the industry and by the industry. To be sure, FABJobs is jointly owned by RAS and FastCo and is being developed and designed with an operator-centric approach, allowing F&B companies to customise and highlight their unique employee value propositions, to more intelligently recruit and perhaps retrain the right candidates. I used the present continuous tense, that it "...is being developed and designed" because while the portal is launched today, it will perpetually be polished as a living tool, going from MVP to MVP, a minimally viable product of today, to the most valuable platform of tomorrow.
5. Before I go on to my last point, I wish to share that the idea of FABJobs was first mooted during a lunch meeting with SMS Low and senior leaders of EnterpriseSG and WSG last year. Without their support and taking a leap of faith in RAS, FabJobs would not have germinated. Just as importantly, without the leadership of Andrew Chan, a member of the RAS EXCO whose actual day job is MD of The Soup Spoon, as well as Xianna and the rest of the RAS Secretariat, FABJobs would not have come to fruition within a year. Let us please put our hands together for all of them to acknowledge their contributions.

Crowd

6. Finally, a brief word about Crowd in our RAS context. As part of an initiative to realise the collective power of industry players coming together to form our own crowd of sorts, to discover best practices, glean fresh insights and reinvent ourselves, RAS recently returned from our largest overseas mission trip ever. With almost 60 participants comprising founders, owners and C-suites from 33 different leading F&B companies in Singapore, we embarked on a 14 day culinary quest through New York, Chicago and Los Angeles to soak in the latest F&B trends, technologies, and practices in the land of the free.
7. There was the no holds barred fireside chat with the founder of Shake Shack (Danny Meyer), the deep engagement with the owner and builder of the Panda Express chain (Andrew Cherng), the close conversations with the President of Taco Bell US and International (Scott Mezvinsky), the candid exchange with the third generation owner of Din Tai Fung (Albert Yang) and last but certainly not least, the comprehensive sharing by an entire panel of the most senior of McD leaders at

Hamburger University, who flew in from UK, Canada and US to show and tell. But through it all, what was most precious was that the coming together of many of our very own elite players in our industry, fostered unparalleled industry networking, cross learning and sharing of expansion ideas and collaborative possibilities. We can do likewise here as we gather at Restaurant Asia. Remember, the best ideas come when we learn from one another.

RAS Leadership Symposium

8. And to that end, I want to give a special shout out to Will Scott. He is the founder and author of "The Culture Fix." His book, which draws upon his Alive, Thrive & Drive methodology, has guided hundreds of businesses toward achieving their ideal workplace environment. Will's focus on company culture and employee retention is particularly timely as we launch FABJobs. So be sure to sign up for his talk, if not already done so.

9. Thank you for being part of Restaurant Asia 2024. Enjoy the rest of the exhibition and may it be both inspiring and fruitful for all.