The Singapore Institute of Management’s (SIM) new annex building was officially launched as part of its Campus Development Master Plan by President Tony Tan Keng Yam yesterday.

SIM’s $300 million master-plan was conceived in 2009 to double its campus size with an additional 63,000 square metres of floor space by 2014.

The new annex building comes under Phase One of the expansion plan and is located at SIM’s Clementi headquarters. The building houses several new lecture theatres, seminar rooms, computer labs, as well as a Student Hub that will cater mainly to the students of SIM University (UniSIM).

UniSIM, which offers graduate and post-graduate degrees to working adults looking to achieve higher qualifications and career advancement, has become increasingly popular. Its enrolment has increased rapidly from 8,000 students in 2007 to more than 12,000 students today. It is further projected to increase to 14,000 students by 2015. These jumps in enrolment are assisted by Ministry of Education subsidies of up to 55 per cent for UniSIM students. This trend is expected to continue as Singapore continues to push its workforce towards pursuing further training and education in its search for greater economic growth.

“The growth of the SIM campus bears testimony to the institution’s success in meeting Singapore’s growing demand for professionals, managers and executives,” said President Tan. “SIM plays a distinct role as a private university dedicated to making higher education accessible to working adults.”

Phase Two of SIM’s Campus Development Master Plan will see further addition of facilities, including a performing arts theatre, sports hall and rooftop tennis courts. Construction started last month and it is scheduled for completion by 2014.