

Help for SMEs to tap young talent

UOB-SMU tie-up lets undergrads shadow small business owners, to spur career interest

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A new initiative announced yesterday will help small and medium-sized enterprises (SMEs) secure promising, young talent and ease

the skilled manpower shortage.

Through the Entrepreneur Shadow Programme, undergraduates in their final two years at the Singapore Management University (SMU) will get to understudy small business owners and experience at

first hand what it takes to run a business, in a tie-up between United Overseas Bank (UOB) and SMU's Asian Enterprise Institute (AEI).

Students will document their observations throughout the shadowing period and make recommendations at the end of the programme.

The programme, which is open to all SMEs, aims to provide students with the experience and knowledge of working in a small business environment. Through this, it is hoped that they will make it their career choice and that SMEs would in turn benefit by getting the skilled talent they need, said UOB.

It cited an earlier survey that revealed more than half of SME leaders have difficulty hiring young talent as most graduates do not consider joining a small business as the first step in their career. A large part of it is due to the lack of familiarity with what it entails to work in a small business, it added.

Mr Mervyn Koh, managing director and head of business banking Singapore at UOB, said young graduates may not realise that there are benefits to be gained when working at an SME. "By engaging young talent, small businesses will also have fresh perspectives on how to im-



Under the Entrepreneur Shadow Programme, SMU students can gain experience and knowledge of working in a small business environment. ST FILE PHOTO

prove their operations for growth."

For a start, participating SMEs have to identify a specific outcome they hope to achieve. Business owners are then matched with students with the required knowledge, experience and skill sets, said UOB.

Fire protection services firm Fiterlab Engineering was one of the first to participate. Its chief executive Joe Yee said: "Through their feedback and ideas, I gained fresh perspectives and new ideas on how

to improve our processes to become more nimble and flexible."

The programme is the latest addition to AEI's initiatives for SMEs. The institute's flagship SME Consulting Programme, where SMU students embark on business consultancy projects initiated by local enterprises to help enhance their businesses, has helped over 350 SMEs since it was launched in 2005.

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