



## **Media Release**

### **Singapore Management University launches Asian Youth Entrepreneurship Programme, first of such collaboration in the region**

**Singapore, 7 March 2015 (Saturday)** – The Institute of Innovation and Entrepreneurship (IIE) at Singapore Management University (SMU) has launched the Asian Youth Entrepreneurship Programme (AYEP) to foster cross-cultural learning and experiential learning through an entrepreneurship programme.

Between 8 to 10 students each from China's Zhejiang University, Taiwan's National Chengchi University, Hong Kong University of Science and Technology, South Korea's Ulsan National Institute of Science and Technology, together with 8 students from SMU took part in this inaugural programme which was held in SMU from 2-6 March.

Students from each university were put into different teams such that no team comprised two students from the same university.

Professor Arcot Desai Narasimhalu, Director of IIE, said "This is the first time that such a collaborative programme has been launched in this region, we hope it would foster long term cross-border entrepreneurial partnerships.

"Innovation and entrepreneurship are critical to the economic growth and sustainability of a country. Through this programme, we hope that more youths from Singapore and this region would gain early exposure to such concepts and best practices, which would hopefully encourage more of them to embark on their entrepreneurship journey."

Over the course of five days, the students attended several learning sessions such as identifying business opportunities, building a company, raising funds and writing a business plan. They also visited FusionWorld, where they experienced the fusion of science and engineering disciplines and the latest innovations and state-of-the-art technologies in an advanced technology wonderland. A visit to Joyful Frog Digital Incubator, which houses a strong innovation and entrepreneurship community comprising start-ups, venture capital firms and tech incubators, gave students the opportunity to experience the vibrant start-up community in Singapore.

The programme culminated in a competition where the teams worked on business ideas that could be launched in different markets. They presented their ideas on the final day in front of a panel of judges comprising Dr Virginia Cha and Dr Miles Gilman

who are both Entrepreneur-in-Residence at IIE, and Mr Uday Deshpande, Co-founder of Tenshi Peak.

The teams were evaluated on the scalability of their innovations, clear go-to-market strategies, well identified entry barriers for competitors, good execution plan and strong intellectual protection.

Team WEducation emerged winners with their idea of providing affordable and quality private tutoring as a way of reducing educational inequality. Team iQS was the first runner-up with their creation of an intelligent hardware with Bluetooth technology to help smokers quit the habit. Team Food Fair claimed the second runner-up position with their mobile application which connects supermarkets with consumers, selling soon-to-be-expired food at a cheaper price, thereby helping to reduce food wastage.

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**About the Singapore Management University**

A premier university in Asia, the Singapore Management University (SMU) is internationally recognised for its world-class research and distinguished teaching. Established in 2000, SMU's mission is to generate leading-edge research with global impact and produce broad-based, creative and entrepreneurial leaders for the knowledge-based economy. SMU education is known for its highly interactive, collaborative and project-based approach to learning, and for its technologically enabled pedagogy of seminar-style teaching in small class sizes.

Home to over 8,300 undergraduate and postgraduate students, SMU is comprised of six schools: School of Accountancy, Lee Kong Chian School of Business, School of Economics, School of Information Systems, School of Law, and School of Social Sciences. SMU offers a wide range of bachelors', masters' and PhD degree programmes in the disciplinary areas associated with the six schools, as well as in interdisciplinary combinations of these areas.

SMU has an emphasis on generating rigorous, high-impact, and relevant multi-disciplinary research that addresses Asian issues of global relevance. SMU faculty members collaborate with leading international researchers and universities from USA, Europe, China and India, as well as with partners in the business community and public sector, through its research institutes, centres and labs. SMU's city campus is a state-of-the art facility located in the heart of downtown Singapore, fostering strategic linkages with business, government and the wider community.  
[www.smu.edu.sg](http://www.smu.edu.sg)

### **About the Institute of Innovation and Entrepreneurship at SMU**

The Institute of Innovation and Entrepreneurship (IIE) at SMU has been set up to nurture and promote the innovative spirit and entrepreneurial culture among the students, staff and faculty of SMU through collaboration with the community. IIE is committed to helping innovators commercialise their ideas and it aspires to build high quality and robust start-ups within SMU and the larger community through research, strategy, training, R&D, business mentoring and incubation, as well as knowledge-sharing. IIE will play the role of a strategic innovation partner in working closely with SMEs, large corporations, early-stage venture capitalists, academic institutions and individual researchers.