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SINGAPORE - A new entrepreneurship programme to foster cross-cultural learning and experiential learning has been introduced at the Institute of Innovation and Entrepreneurship (IIE) at Singapore Management University (SMU).

The Asian Youth Entrepreneurship Programme (AYEP)'s inaugural batch of students included eight to 10 students from each of the partner universities. The universities are 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, and SMU.

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," the professor added.

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From March 2 to 6, 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, allowed students 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; while 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.

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