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Headline: Singapore's students ready to be entrepreneurs

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It's lunchtime, and some 40 or so university students gather for their weekly **Managing Diversity in Asia** lecture on the campus of the **Singapore Management University (SMU)**.

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BY KARISHMA VASWANI



Roshni Mahtani faced scepticism about her prospects when she launched theAsianParent six years ago

Except that it's not your conventional image of what a lecture might look like.

No-one's sitting down, or taking notes - not to start with at least.

Instead they are all gathered around various whiteboards, participating in an activity about stereotypes and prejudices and how they get in the way of a productive working environment.

It's just one of the ways SMU says it's trying to get its mainly Singaporean student population ready for work.

"The Singaporean students that I teach are very well-prepared for the post-graduation workplace," says Dr Hoon Chang Yau, Assistant Professor of Asian Studies at SMU.

"They're very strategic about finding a job and very pragmatic too.

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"They want a job with security so they'll look for work in a multinational corporation or a bank."

Singapore graduates are amongst the most ambitious in Asia when it comes to job and salary prospects.

According to a **recent poll** of 200 students by Singapore employment website STJobs, 70% of all graduates surveyed expect a starting salary of up to 4,000 SGD (£1,800) a month at the very least.

In reality though, a starting salary for a young graduate is closer to a little more than half that amount.

But recent concerns over the outlook for emerging markets and how much of an impact the slowdown in China will have on Singapore's fortunes are being felt here.

Downbeat predictions

Economic growth forecasts for Singapore have been slashed in the wake of a weakening global economy.

DBS Bank and international ratings agency Moody's are among those to have cut their outlook for Singapore's GDP to below 2%. The official range forecast by the government is 2% to 2.5%.



Kim Shi Yin wants to become a lawyer now

"I have seen that the graduate employment rate has been going on a downward trend," says Sim Cher Young, director of the career centre at SMU.

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"In many ways, with the weakening economy, the sentiment amongst some employers is this: 'My business is not picking up and I'll downgrade all my business strategies' and a lot of employers are a lot more cautious, which is translating to their hiring."

This environment means that young Singaporeans are now under pressure to become more competitive, or start looking at different ways to make a living.

Increasingly, starting a business has become an option for some graduates.

But Singapore's education system has been criticised for not being well-rounded enough to create entrepreneurs.

While the academic system here is praised around the world for its rigour, there are concerns that there's not enough of a focus on problem solving, or real life experiences that are essential to be a successful entrepreneur.

Singapore economy:

- Population: 5.47m (2014)
- GDP: \$307.9bn (2014)
- GDP growth: 15.2% (2010), 6.2% (2011), 3.4% (2012), 4.4% (2013), 2.9% (2014)
- Unemployment: 2% (Second quarter, 2015). Average of 2.48% from 1986 - 2015
- Inflation: -0.40% (Second quarter, 2015). Average of 2.75% from 1962 - 2015
- Average monthly wage: 4,611 SGD (£2,119) (Second quarter, 2015)

That's what Roshni Mahtani believes. The founder and CEO of Tickled Media, a content and community company for parents in Asia, launched her homegrown Singaporean start-up "theAsianParent" in 2009.

At the time she was one of the first few local start-ups on the scene, and faced a lot of scepticism about her prospects.

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Students are being taught new skills to thrive in the workplace

"As a Singaporean who has gone through the education system here, I definitely do not believe that we get the skills we need to become entrepreneurs," says Ms Mahtani.

"You need to be a risk taker to be an entrepreneur, and our schools didn't prioritise that."

No time for rebels

Ms Mahtani was not unaware of the consequences of rebelling in the strict Singapore school system.

"I was constantly in detention in school and high school," she adds. "I received 50 or 60 detention slips and I just didn't go."

"And this wasn't because of academics. It was because they thought I was always breaking the rules - not returning library books, questioning the teachers."

Ms Mahtani says that it was also hard to convince her friends and family entrepreneurship was the right path for her.

"It's the mindset here," she told me.

"Many people said to me: 'Why are you doing this, why don't you do a job instead of this?'. But I knew, I wanted to start my own business and I never gave up."

Back on the lecture floor, final year students discuss their job prospects with me. Some are aiming for the professions.

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Sliv Chua Tze Yee says students are taking more risks

"When I was younger, before I became a law student, I remember I wanted to be a fish-feeder at an aquatics centre," said Kim Shi Yin.

"But then my parents said: 'Are you crazy, what are you going to eat at night?' So I studied law instead."

Damian Joseph Teo is more optimistic about the prospects for successful entrepreneurial culture in Singapore.

He has been interning as a dolphin trainer - a unique job in this straitlaced society.

"Some of my friends who are working - they're all waiting to save up their money and start their own businesses," he said.

"They don't want to be billionaires, but they want to start something on their own and have the guts to do it."

Sliv Chua Tze Yee agrees. "While I think a large portion of our students will still choose careers that are more predictable, I think that students are now taking more risks," he said.

"We aren't venture capitalists or anything like that yet - but we are taking more risks and becoming more innovative in our choice of careers."

The BBC contacted Singapore's Ministry of Education for a comment on this story, but never received one.