## When less help is better for start-ups

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Panellists on Channel NewsAsia's Perspectives programme discuss the right time for support to come in and whether millennials make good entrepreneurs.

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SINGAPORE: Start-ups in Singapore can tap the Government's many schemes and grants to scale up their business, but according to one entrepreneur, less help is better.

"Give start-ups as little help as possible because then you're going to get a natural filtration process," said Ms Priscilla Shunmugam, director and founder of fashion brand Ong Shunmugam.

Ms Shunmugam, who is looking to hire more people to expand her 5-year-old business, believes that support should come in when the start-up is ready to scale up.

If an idea, business or product is good enough, it will "make it out of the start-up phase and then you can bring money, expertise and advice and look into these few businesses that have made it and say 'there's something here'," she said on Channel NewsAsia's Perspectives panel discussion.

On a recent episode, guest experts discussed the topic of 'Scaling-up Entrepreneurship: From Start-up to Enterprise'. Issues that cropped up included how to hire the right team and whether the millennial generation made good entrepreneurs.

## MILLENIALS: ENTITLED?

Ms Shunmugam said that on the one hand, millennials were courageous and willing to pursue what they believe in. On the other hand, they were inclined to a sense of entitlement and an expectation of instantaneous success, she said.

The mentality, she said, is: "I want to be everything now and I'm not willing to pay my dues, I'm not willing to work for someone else for five years to learn the role, to understand that I might not know everything that I need to know."

Professor Gerry George, Dean of the Lee Kong Chian School of Business at Singapore Management University, took a kinder view. He said there were young people willing to put in time and effort.

"The truth is, we've got the same variety of folks who really work hard to build their business to create that, as well as those in any society who want to achieve fame faster than others," he said.

Fresh graduates are "unencumbered to take risks" and "have new ideas, new ways of thinking about the problem and addressing it in a way that person within the industry will not see," he added.

Mr Tyson Hackwood, Asia head for financial technology company Braintree Payments, said one of the biggest problems he sees in start-ups is that they want to hire someone with quality experience for half the price.

He instead believes in hiring younger and vibrant people, as "someone with industry experience can actually be a negative for your business because they bring a lot of luggage", he said.

Watch the full episode of Perspectives on 'Scaling up Entrepreneurship" online here.