



MEDIA RELEASE

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SINGAPORE MANAGEMENT UNIVERSITY ANNOUNCES S\$1 MILLION SMART CITIES COMPETITION FOR GLOBAL YOUNG INNOVATORS

The 10th biennial Lee Kuan Yew Global Business Plan Competition brings together young innovators and their entrepreneurial visions from across the globe to Singapore

SINGAPORE, 25 July 2019 – Singapore Management University (SMU) today announced the launch of the 10th edition of the Lee Kuan Yew Global Business Plan Competition (LKYGBPC). SMU, which celebrates its 20th anniversary next year, hosts the prestigious competition named after Singapore's founding Prime Minister, Mr. Lee Kuan Yew. The LKYGBPC offers a unique platform for the upcoming generation of global innovators and entrepreneurs to reimagine cities into smart, sustainable and resilient communities.

Organised by the Institute of Innovation and Entrepreneurship (IIE) at SMU, the 10th LKYGBPC has been titled '**Reimagine smart, sustainable and resilient cities**', with areas of focus on sustainable urban innovations:

- *Public Health, Wellness & Safety*
- *Infrastructure & Industry*
- *Air, Water, Food & Waste*
- *Energy & Grid*
- *Built Environment & Real Estate*
- *Transportation & Mobility*
- *Government Tech & Civil Solutions*
- *Cybersecurity*
- *Others*

Applicable technologies that facilitate solutions for the listed verticals may include *blockchain, virtual & augmented reality, data analytics & artificial intelligence, internet of things (IoT), 5G, robotics and more.*

The competition offers up to S\$1 million worth of prizes for startups and innovators from across the globe to submit their ideas and business plans. An international panel of eminent judges comprising industry experts and entrepreneurs will assess the submissions.

"I am delighted that the Lee Kuan Yew Global Business Plan Competition has earned a strong reputation amongst the Institutes of Higher Learning around the world, as evidenced by the enthusiastic response and quality of business plans received over the past decade. The theme of this year's competition is especially apt, given the increasing global interest in the development of smart, sustainable and resilient cities with innovative ecosystems which will benefit their communities," said **SMU President, Professor Lily Kong**. "Development of smart cities, however, also presents unique challenges, many of which are new or emerging. Through this competition, SMU aims to provide an



important platform for the world's brightest young minds to converge and tackle these challenges through their fresh, innovative and entrepreneurial ideas that would make meaningful impact on the cities today and in the future."

"Singapore stands for Passion made Possible, which mirrors the philosophy of this competition in empowering the young, the bold, those who are incredibly passionate about their ideas, to solve some of the biggest challenges of the world through entrepreneurship," said **Gerard George, Dean of Lee Kong Chian School of Business and Lee Kong Chian Chair Professor of Innovation and Entrepreneurship**. "In strong partnership with various government agencies and large corporations in Asia, the competition aims to provide participants with unparalleled access to Asia's innovation and entrepreneurship network for mentorship and commercialisation support."

The 2017 edition of the LKYGBPC attracted close to 2,000 global participants from 310 participating universities across 68 countries. Startups that focused on smart cancer therapy through artificial intelligence, ultrasensitive chemical detection to prevent water and food contamination and urban management via CCTV powered transportation data, were among the finalists in 2017. Iconic luminaries who participated as judges included David Su, founding managing partner of Matrix China, and Michael Seibel, CEO of the Y-Combinator.

For the 2019-2020 edition, the competition is open to all full-time university and polytechnic students and recent university alumni (those who graduated up to 5 years ago).

The competition comprises two categories: (i) 0 to 1: Pre-revenue teams with disruptive technology or business model innovations; and (ii) 1 to infinity: Revenue-generating early stage start-ups, up to Series A. Teams from all around the world are required to submit their pitch for their innovations, products and services centred around the theme.

An international panel of judges will select the top 50 entries to compete at the Finals. The top 50 entries will be awarded with an all-expense paid trip for two persons to Singapore to partake in a 1-week immersion programme titled as the Young Global Innovators Summit and to compete at the Finals.

Out of the 50 entries, the top entries from the two categories will advance into the Grand Finals. These teams will pitch for the winning spot at the Grand Finals for their respective categories on **20th March 2020**. Each winning team from the two categories will walk away with the grand prize of S\$100,000. The top 50 finalists will also stand a chance to win other thematic cash, investment and in-kind prizes.

This year's competition marks the debut of the 'DBS Foundation Social Impact Prize', supported by the DBS Foundation – Singapore's first foundation dedicated to championing social entrepreneurship. The foundation will be contributing prizes worth S\$150,000, including S\$100,000 in cash. The DBS Foundation Social Impact Prize seeks to identify and support innovative entrepreneurs across the globe driven by a strong sense of purpose and social mission, with business solutions that can lead to a more sustainable world.

Other prizes include the Singapore Nanjing Eco Hi-Tech Island (SNEHTI) Investment prize, National Supercomputing Centre (NSCC) Supercomputing Resource Prize and more. Winner of the SNEHTI prize



will not only receive an investment term sheet from SNEHTI, but also the opportunity for test-bedding solutions at the AI-focused, low-carbon smart island in Nanjing.

The LKYGBPC is officially open for submissions on **25 July 2019**. Submission deadline is on **17 November 2019, 11:59pm (GMT+8)**. Interested individuals can learn more about the competition and apply for it on smu.edu.sg/lky.

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About SMU LKYGBPC: The Lee Kuan Yew Global Business Plan Competition (LKYGBPC) derives its name from Singapore's founding Prime Minister, who developed the country's defining business plan that brought Singapore onto the global stage. It is this spirit of entrepreneurship, innovation and ambition that the competition enshrines. LKYGBPC invites the brightest minds from the world's most entrepreneurial universities to come together to address the challenges of the 21st century and reimagine the future.

About SMU IIE:

Singapore Management University (SMU) Institute of Innovation and Entrepreneurship (IIE) is a practice-oriented institute that champions excellence in innovation and cultivates the spirit of entrepreneurship for both SMU and the innovation and entrepreneurship (I&E) community at large. To achieve this mission, IIE focuses on its three areas of competencies which include customised experiential training programmes, an equity-free founder-centric incubation programme and fostering a cohesive I&E community through activities such as its flagship event - the Lee Kuan Yew Global Business Plan Competition.

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LEE KUAN YEW
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