



Media Release

Austria's University of Applied Sciences Technikum Wien wins SMU's 8th Lee Kuan Yew Global Business Plan Competition

Singapore, 21 August 2015 (Friday) – The 8th Lee Kuan Yew Global Business Plan Competition, organised by Singapore Management University's (SMU) Institute of Innovation and Entrepreneurship (IIE), drew to a close yesterday with an Awards Presentation Ceremony held at the Shangri-La Hotel.

The event was graced by Guest-of-Honour Mr Lim Ho Kee, Chairman of Singapore Post and Managing Partner of Majuven Pte Ltd. SMU President Professor Arnoud De Meyer, faculty, staff and partners were also present at the event.

Named after Singapore's first Prime Minister, Mr Lee Kuan Yew, who is widely recognised as a strategic thinker and a global visionary, this biennial marquee competition is aimed at encouraging youth excellence in enterprise and is open to all undergraduates, college and polytechnic students around the world.

Incepted in 2001, this year's competition received 185 submissions from 445 students studying in 140 universities across 44 countries.

After months of intense competition, six university teams from Austria, Bangladesh, India and Pakistan entered the grand finals held in SMU yesterday.

Team BLITAB from Austria's University of Applied Sciences Technikum Wien emerged as winners and took home US\$36,000 after beating five other finalists to the top prize. The team had impressed the judges with their development of the world's first tactile tablet for the blind and the visually impaired. BLITAB is a next generation, affordable and multi-functional device for braille reading and writing that displays an entire page of braille text without any mechanical elements. Pictures and graphics like maps and building plans can be presented on the device with tactile relief, opening a completely new world of content to the visually challenged.

Said Professor Arnoud De Meyer, "Since the inaugural edition of the Lee Kuan Yew Global Business Plan Competition in 2001, we have continuously enhanced its format to make it more attractive to participating teams from overseas as well as from Singapore.

"Compared to the previous edition in 2013, this year saw a 50% increase in the number of submissions and more than 50% increase in the number of countries from

which we received submissions. There were also 30% more students participating in the competition.

“We are very happy to note that a number of submissions focused on innovations that address sustainability. We notice there has been an increase in participation from emerging economies in Asia. Five of the six finalists for this edition are from Asia. We are truly encouraged by the fact the submissions from Asia are among the top submissions for the competition.”

Team LEAF from Indian Institute of Technology, Delhi was the first runner-up (cash prize of US\$12,000) with their revolutionary smart pendant called SAFER which, together with an app, serve to enhance the safety of women. When a woman feels threatened, she just needs to press SAFER twice. An alert and her location will be sent to the people she had pre-designated as Guardians, as well as nearby SAFER users who will be able to track her location real-time by navigating on maps.

Team Life Collar from the Institute of Business Administration at Bangladesh's University of Dhaka claimed the second runner-up position (cash prize of US\$3,000) with their cervical collar for accident and work-related injury victims. Using bamboo as the main structural base, along with cane and wicker strips, the collar is less costly than neck braces which are not easily available in Bangladesh.

The other finalists – Team caneTin from Bangladesh's University of Dhaka, Team Hajj Guider from Pakistan's Comsats Institute of Information Technology, and Team NutriMilk from Bangladesh's University of Dhaka, were awarded consolation prizes of US\$500 each.

The five-member Judging Panel comprises Mr Chua Joo Hock, Group President and CEO, Vertex Venture Holdings Ltd and Vertex Venture Management Pte Ltd; Mr Deepak Natarajan, Director of Intel Capital Southeast Asia; Mr Ong Peng Tsin, Partner of Monk's Hill Ventures; Mr Eddie Chau, Co-Founder & Chairman of V-Key Inc and Co-founding Partner of TNF Ventures; and Ms Rosemary Tan, CEO of Veredus Laboratories Pte Ltd.

The finalists were evaluated on Innovativeness of Business Idea, Commercial Feasibility, Potential Market Opportunity, Capability to Execute, Competitive Positioning of Team, and IP Strategy.

A highlight of the competition is the three-day Entrepreneurship Study Mission from 17-19 August which allowed the finalists to gain an insight into Singapore's innovation and entrepreneurship ecosystem. They visited local start-up companies, networked with angel investors, and had face-to-face coaching from an array of business mentors and serial entrepreneurs.

Another highlight of the competition was the presentation of the Most Promising Young Entrepreneur Award which recognises outstanding entrepreneurial potential among the six finalists. The candidate must show a passion for entrepreneurship that extends beyond the purposes of the competition. This could include, but not be limited to: entrepreneurship education, relevant community or professional associations, involvement with entrepreneurship related programmes, or past track

record. The candidate will also have been an inspiration to his peers and community at large. Mr Chirrag Kapil, a member of Team LEAF, won the Award and a cash prize of S\$5,000.

The Lee Kuan Yew Global Business Plan Competition is supported by Wilmar International Limited.

*** END ***

For more information, please contact:

Teo Chang Ching (Mr)
Assistant Director, Corporate Communications
Office of Corporate Communications & Marketing
DID: 6828 5238
Email: ccte@smu.edu.sg

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

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.