



Media Release

South Asian universities secured five out of six finalist spots at the 8th Lee Kuan Yew Global Business Plan Competition

Singapore, 25 May 2015 (Monday) – Universities from Bangladesh, India and Pakistan dominated the list of finalists at the biennial Lee Kuan Yew Global Business Plan (LKYGBP) Competition after the conclusion of the semi-finals last week.

Incepted in 2001, this year’s competition saw 127 universities from 44 countries spanning Africa, Asia, Australia, Europe, and North and South America submitting a record 185 entries. Participants were required to submit a 5000-word business plan and a 3-minute video for a start-up or early-stage venture. Twenty teams were selected for the semi-final round.

Named after Singapore’s first Prime Minister Mr Lee Kuan Yew, who was widely recognised as a strategic thinker and a global visionary, this competition is organised by the Institute of Innovation and Entrepreneurship (IIE) at Singapore Management University (SMU) specially for undergraduate, college and polytechnic students around the world. Participants will be able to showcase their business plans and entrepreneurial talents on a global stage, attract seed funding to further their business ambitions, as well as extend their network of friends and business contacts through the competition.

The six teams which have qualified for the Grand Final of the prestigious 8th LKYGBP Competition are as follows (in alphabetical order of the country represented):

University	Country	Team name
University of Applied Sciences Technikum Wien	Austria	BLITAB
University of Dhaka	Bangladesh	caneTin
University of Dhaka	Bangladesh	Life Collar
University of Dhaka	Bangladesh	NutriMilk
Indian Institute of Technology, Delhi	India	LEAF
Comsats Institute of Information Technology	Pakistan	Hajj Guider

Professor of Information Systems (Practice) Desai Arcot Narasimhalu, Director of the Institute of Innovation and Entrepreneurship at SMU said, “The enthusiastic response by so many universities from all over the world showed that the Lee Kuan Yew Global Business Plan Competition has gained traction with and has earned a sound reputation among the Institutes of Higher Learning far beyond this region. We

are delighted that five teams representing three Asian countries have made it to this year's final. This could be a reflection of the rising importance of Asia as an engine for growth in the world economy.

“The quality of the business plans received has improved significantly over the years. Many of the plans we received this year are well-conceived and make good business sense, with good execution strategy. The judges had a really difficult time deciding the final six.

“The late Mr Lee Kuan Yew built Singapore into a modern metropolis with his bold vision, hard work, and a healthy dose of entrepreneurial zeal and innovativeness. These are the qualities which we hope to imbibe the participants of this competition with, as many of them are likely to be entrepreneurs in future. Although Mr Lee has passed on, we hope that his qualities and beliefs in entrepreneurship will continue to live on through this competition.”

The six teams will fly to Singapore in August 2015. IIE will be organising a three-day Entrepreneurship Study Mission for all finalists from 17-19 August to give them an insight into Singapore's innovation and entrepreneurship ecosystem. They will visit local start-up companies, network with angel investors, and have face-to-face coaching from an array of business mentors and serial entrepreneurs.

The Final Round Presentations by the finalists and Awards Ceremony dinner will be held on Thursday, 20 August. The winning team will walk away with US\$36,000; the first runner-up will take home US\$12,000 and the second runner-up, US\$3,000. The other three finalists will get US\$500 per team.

In addition, a Most Promising Entrepreneur Award with a cash prize of S\$5,000 will be presented to a participant who has demonstrated outstanding entrepreneurial potential among the 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.

Members of the judging panel for the Grand Final are 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 will be evaluated on Innovativeness of Business Idea, Commercial Feasibility, Potential Market Opportunity, Capability to Execute, Competitive Positioning of Team, and IP Strategy.

The results of the Grand Final will be announced at the Awards Dinner on 20 August.

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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.