



MEDIA RELEASE

SMU partner with QBO to boost entrepreneurship-related activities in Singapore and the Philippines

Singapore, 17 September 2018 (Monday) – Singapore Management University, through its Institute of Innovation and Entrepreneurship (IIE), and QBO, an innovation hub dedicated to developing a globally competitive startup ecosystem in the Philippines, have today signed a Memorandum of Understanding (MOU) to expand the international activities of both parties through leveraging each other's strengths and networks in the area of innovation and entrepreneurship.

The MOU was signed by Mr Hau Koh Foo, Director of IIE, and Ms Katrina Chan, Director of QBO, on the sidelines of Singapore Week of Innovation & Technology 2018 held at Marina Bay Sands Expo and Convention Centre.

The collaboration will pave the way for SMU and QBO to jointly pursue synergistic projects in innovation and entrepreneurship. SMU and QBO will partner to facilitate internship placements for entrepreneurial students from SMU to startups accelerated by QBO in the Philippines. In addition, both parties will serve as a launchpad with access to resources and networks for startups from Singapore and Philippines looking to expand to the other country.

Mr Hau Koh Foo said, "Philippines is a fast growing market and we are excited for our students to be exposed to opportunities and challenges that complement their learning in Singapore. On a larger level, I believe that our partnership with QBO will build an innovation & entrepreneurship bridge between the two countries, allowing the best startups from each to cross over to the other market."

"We view this partnership as a valuable opportunity to collaborate and add value to our respective startup innovation ecosystems by facilitating the exchange of ideas and talent. This cooperation between QBO and SMU also paves the way for Filipino startups to further expand their businesses, attract investment and strengthen linkages to Singapore and the region" said Ms. Katrina Chan

IIE's Global Innovation Immersion programme

SMU has been appointed by the Singapore Economic Development Board as an operating partner for the Innovators Academy under the Global Innovation Alliance (GIA). IIE supports the Innovators Academy activities through its Global Innovation Immersion (GII) programme, which is designed to provide an experiential learning experience for students to expand their innovation network, as well as strengthen their entrepreneurial skill-sets in global innovation hotspots. Through an immersive

experience in the various innovation ecosystems, GII hopes to develop students into future entrepreneurs, innovators and venture capitalists.

Students admitted into GII will undergo a 12-week internship with a venture-backed startup in various countries. They will also undertake masterclasses on innovation and entrepreneurship during the programme and have regular check-ins with our top-notch industry GII mentors. This structure allows students to reinforce academic theories taught in the classroom and “learn by doing”.

In response to the growing trends and demand, SMU is forging multi-layered partnerships with leading innovation and entrepreneurship institutions in key startup hubs in ASEAN. The University is one of the first universities in Singapore to send students to intern at Filipino startups. Its collaboration with QBO, who is one of the biggest players in the country backed by both the government and the private sector, is expected to significantly accelerate the scale of the GII programme in Philippines.

In 2018, IIE shifted the focus of its GII programme to Southeast Asian destinations in order to leverage the region’s fast growing startup ecosystems. 16 students have had the opportunity to live, work, and learn in Jakarta, Bangkok, Ho Chi Minh City and Manila between May to July this year.

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About Singapore Management University

Established in 2000, Singapore Management University (SMU) is recognised for its high-impact multi-disciplinary research that addresses Asian issues of global relevance, and for its innovations in experiential learning. With about 10,000 students, SMU offers bachelors, masters and PhD degree programmes in Accountancy, Business, Economics, Information Systems, Law and Social Sciences, and executive development programmes. Through its city campus, SMU enjoys strategic linkages with business, government and the wider community in Singapore and beyond. www.smu.edu.sg

About SMU Institute of Innovation and Entrepreneurship

The Institute of Innovation & Entrepreneurship (IIE) anchors the Area of Excellence in Innovation at SMU. IIE is a practise-oriented institute that fosters innovation and entrepreneurship excellence at SMU and beyond. Our activities range from innovation & entrepreneurship events, competitions and workshops, to training programmes, study missions and internships for budding student entrepreneurs. We also run a full-fledged incubation programme that helps aspiring entrepreneurs take their ideas to market. <https://iie.smu.edu.sg/>

About QBO

QBO ('ku-bo') is a Philippine innovation hub, or a platform for the startup community to collaborate, develop talent, and grow. QBO provides startups with support and resources through events and capacity building programs as well as focused interventions designed to improve access to markets, knowledge, capital, and talent. QBO is the country's first public-private initiative for startups, created through a partnership between IdeaSpace, J.P. Morgan, the Department of Science and Technology, and the Department of Trade and Industry. Spurred on by the vision of Filipinos startups changing the world, QBO's mission is to create a globally competitive startup ecosystem in the Philippines.