

**WELCOME ADDRESS BY
SMU PRESIDENT, PROFESSOR ARNOUD DE MEYER
AT THE 9TH LEE KUAN YEW GLOBAL BUSINESS PLAN COMPETITION
AWARDS PRESENTATION CEREMONY AND DINNER
THURSDAY, 14 SEPTEMBER 2017, 7.50PM, FAIRMONT SINGAPORE**

Sponsors, judges, esteemed guests,

Participants of the 2017 Lee Kuan Yew Global Business Plan Competition,

Ladies and gentlemen,

Good evening, and a very warm welcome to the Competition's Awards Presentation Ceremony and Dinner.

The Lee Kuan Yew Global Business Plan Competition is one of the longest running business plan competitions, having been incepted in 2001. It serves as a platform to bring together some of the best young minds globally to work on game changing ideas that will transform the way we live. As of 2014, more than half of the world's population lived in cities – that percentage is expected to grow to two-thirds by the year 2050. In that light, 'Smart City' has been selected as the theme of this year's competition. Teams have to develop products and services - in the areas of health, living or services – that have the potential to be test bedded in Singapore, or use Singapore as a launchpad to cities worldwide. The 36 finalist teams that are here with us today come from universities across Asia, Europe and the US.

The competition would not have been possible without the support from the various constituents of the Singapore innovation & entrepreneurship community, including academia, government and the private sector. On behalf of the Singapore Management University, I would like to thank all of you for being part of this year's competition. Thank you to all our esteemed mentors, judges and sponsors, especially Wilmar, for your continuing support.

As we know, Smart City is a major strategic priority for Singapore. Apart from organizing one of the biggest Smart City-centric competitions in the region, at SMU we also recently introduced a new interdisciplinary major named Smart City Management & Technology programme. Combining the best of the School of Information Systems and the School of Social Sciences, the programme will adopt an experiential approach to nurture its graduates. They will be able to work at the intersection of technology, social sciences and management, and in doing so, innovate solutions to the challenges faced by the cities of tomorrow.

The Lee Kuan Yew Global Business Plan Competition is organized by SMU's Institute of Innovation & Entrepreneurship, or IIE in short. It was launched in 2009 to foster a culture of innovation and entrepreneurship in SMU, and contribute to the entrepreneurial scene in Singapore. IIE is instrumental in driving SMU's Area of Excellence in Innovation and Entrepreneurship through a host of activities. Let me share a few examples with you.

Since its founding, IIE has incubated 170 start-ups, including Tech in Asia, a top regional tech media company, and Homage, which was mentioned in the recent National Day Rally by Prime Minister Lee Hsien Loong, for its use of technology to deliver on-demand caregiving services to

the elderly in Singapore. Thanks to IIE's Business Innovations Generator, SMU is currently the only university in Singapore that offers an acceleration programme, which helps entrepreneurs take their ideas to market.

Another key initiative of IIE is the Entrepreneurship Immersion Programme which was launched in 2015 to avail aspiring SMU student entrepreneurs the opportunity to study entrepreneurship while undergoing an internship in a startup overseas, providing them with practical and experiential learning on how to become an entrepreneur. To date, over 100 SMU students have been enrolled into the three-month Programme with our partner organisations in Belgium, Denmark, Indonesia, Switzerland and the United States.

Just two months ago in July this year, IIE partnered with Kairos ASEAN to launch Protégé Ventures, Southeast Asia's first student venture fund which provides an exciting new opportunity for undergraduate and postgraduate students from Singapore-based universities to embrace practical, real-life venture capital experience in sourcing, analysing and investing in technology-enabled ASEAN student-led startups.

Going forward, IIE plans to increase the quality and quantity of start-ups from SMU, and expand its offerings to the general public. As for this Competition, IIE is in discussion with strategic partners to launch regional finals at major startup and innovation hubs of the world such as China to expand the reach of the competition.

In closing, I would like to thank all the sponsors again for your strong support of the competition, and to the distinguished judges for your time and effort in selecting the most deserving teams to be the winners of this year's competition. I am sure you had a very hard time deciding.

And finally, to the competition's participants, I hope you have learned much during the last few days, seen new things, gained fresh insights, and made new friends. I hope all of you have had a wonderful time in Singapore. And I also look forward to seeing some of your ideas come to fruition here in Singapore and around the world.

It leaves me to wish you all an enjoyable evening.

Thank you.