

Fact Sheet: Women in Entrepreneurship Incubator

The Women in Entrepreneurship (WiE) Incubator powered by Singapore Management University and Standard Chartered Bank provides female-led start-ups and aspiring entrepreneurs with training, mentorship, and seed funding.

Taking heed of the B20 Report recommendations, the team at the Lien Centre for Social Innovation, Singapore Management University (LCSI) views this programme as a mutually reinforcing initiative to unlock leadership potential, promote female business ownership, and improve connections between stakeholders in Singapore. This programme also supports youth development (35 years old and under*) to encourage sustainable development through entrepreneurial solutions.

**Age range for youth as defined by National Youth Council.*

Programme Details

Objectives: Entrepreneurship development for women, focusing on two areas of development:

- Entrepreneurial mindset: employing tools, mindsets and approaches that can be applied to problem-solving for self and society
- Social entrepreneurship journey: becoming more effective impact entrepreneurs through personal and professional development

Key dates:

- Applications open: 12 June 2023
- Applications close: 1 September 2023; 11.59pm
- Selection period: September 2023
- Incubation programme period: October 2023 - March 2024
- Final pitching: 8 March 2024
- Post-programme support period: March - June 2024

Target participants/criteria:

- Women between the ages 18-35 (by 31 Dec 2023) not limited to SMU students
- New business founders/co-founders within the past 3 years OR possess a viable business idea that creates social impact - aligned with the UN SDGs, intersecting with [SMU Strategic Priorities](#).
- Business must be registered in Singapore
- If the team comprises three or more co-founders, two-thirds of the team must be women. At least 1 co-founder must be Singaporean/PR
- Committed to grow as an entrepreneur, providing solutions to societal problems and looks at both societal and financial outcomes

Key programme components:

- Masterclasses: 5-6 masterclasses on topics relevant to female social entrepreneurs will be carried out within the incubation programme period. Masterclasses will be delivered by experienced trainers

- **Mentoring:** Each team selected for the programme will be assigned 1-2 mentors that will journey alongside them through this programme, providing tailored support for the team. There will also be floating mentors - mentors with specific subject matter expertise that would provide targeted support as and when required.
- **Networking and Community Development:** Teams will be asked to keep a video diary of their incubator journey to share with other participants in the programme, Teams will also have the opportunity to engage with industry experts through networking events. At the end of the programme, all teams will form the first cohort of graduates and alumni of this incubator.
- **Post-programme support:** Engagement with teams does not end at the final pitch - there will be a 3 month formal support period where additional learning and development as well as community events will be held to build on the momentum of the programme to create a community of support among the entrepreneurs. The LCSi team will conduct monthly check-ins and teams will have the option to continue with mentoring sessions.

The WiE Incubator is distinctive in the way that it incorporates structured post-programme support to ensure that participants' journeys do not end after the pitch. This is also one of the few programmes that focus on the holistic development of female social entrepreneurs in Singapore, looking at scaling not just the business but also the social impact that the business aims to create.

Seed funding available:

\$50,000 for top performing team

\$10,000 each for two runner up teams

\$5,000 each for two special prizes