



Media Release

SMU extends leadership and innovation training for local small and medium businesses with new \$2.5 million gift from UOB

New SME Leadership Programme will train up to 50 SME leaders each year from 2024

Singapore, 2 October 2023 (Monday) – In testimony to the positive impact of the long relationship between UOB and the Singapore Management University, UOB is further endorsing its support of the UOB-SMU Asian Enterprise Institute (UOB-SMU AEI) by contributing an additional S\$2.5 million.

The gift follows previous investments to SMU by UOB, which culminates in donations totalling over \$10 million. The gift enables UOB-SMU AEI to continue championing the exchange of knowledge and resources to support the growth and development of local enterprises and SMU students through its current and new programmes.

Since its establishment in 2005, UOB-SMU AEI (formerly known as UOB-SMU Entrepreneurship Alliance Centre) has been running the Small and Medium Enterprises (SME) Consulting Programme (SCP), where SMU students (across all disciplines) embark on business consultancy projects with local enterprises across all sectors. The SCP is purposefully designed to dovetail the university curriculum with the intent of providing students with the opportunity to apply the concepts they learnt in the classroom to tackle real-world issues. Over the years, more than 800 projects have been completed, involving nearly 2,900 undergraduate and postgraduate students and benefitting over 670 SMEs.

With this new funding support, the Institute will be establishing a new *SME Leadership Programme*, through which the Institute hopes to train 50 SME leaders annually in the areas of digital transformation, regional expansion and succession planning. The nine-day programme, which will be conducted in three countries (Singapore and two other Southeast Asian countries) will begin next year. Over the next two years, the Institute will also develop two cases on SMEs that have undergone leadership transition, innovation in their core businesses and/or have successfully expanded regionally. These case studies may be incorporated into SMU's training materials; the learning points drawn from these cases will also serve as valuable knowledge and inspiration for SMEs.

Mr Wee Ee Cheong, Deputy Chairman and Chief Executive Officer, UOB, said, "Over the years, the UOB-SMU Asian Enterprise Institute has supported SMEs in their business growth and regional expansion as well as provided students with the opportunities to apply theoretical knowledge to practical real-world issues. As SMEs adapt to the fast-changing external environment, it is increasingly important for them to build resilience and new capabilities, and the Institute will continue to offer expertise to support them."

Of this generous gesture, **Professor Lily Kong, President, Singapore Management University**, said, "We are heartened to continue our longstanding and fruitful relationship with UOB with this significant milestone gift. UOB-SMU AEI is truly a valuable partnership that benefits Small and Medium Enterprises, providing them with programmes to help grow their businesses. These programmes also

foster real-world experience for our students, while exposing them to business problems that are interdisciplinary in nature.”

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About 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 to produce broad-based, creative, and entrepreneurial leaders for the knowledge-based economy. SMU’s education is known for its highly interactive, collaborative, and project-based approach to learning.

Home to over 12,000 students across undergraduate, postgraduate professional and postgraduate research programmes, SMU comprises eight schools: School of Accountancy, Lee Kong Chian School of Business, School of Economics, School of Computing and Information Systems, Yong Pung How School of Law, School of Social Sciences, College of Integrative Studies and College of Graduate Research Studies. SMU offers a wide range of bachelors', masters', and PhD degree programmes in the disciplinary areas associated with its schools, as well as in multidisciplinary combinations of these areas.

SMU emphasises rigorous, high-impact, multi- and interdisciplinary research that addresses Asian issues of global relevance. SMU faculty members collaborate with leading international researchers and universities around the world, as well as with partners in the business community and public sector. SMU’s city campus is a modern facility located in the heart of downtown Singapore, fostering strategic linkages with business, government, and the wider community. www.smu.edu.sg

About UOB-SMU Asian Enterprise Institute

The UOB-SMU AEI was launched in 2012 and is a partnership between UOB and SMU to nurture small businesses through programmes for learning and development to grow their businesses; and by providing research and industry insights. Prior to 2012, it was known as the UOB-SMU Entrepreneurship Alliance Centre which was set up in 2005. The Institute is the first Centre at SMU to be relaunched as an Institute. UOB-SMU AEI brings together a unique partnership between industry and academia to support the growth and development of local enterprises and academic excellence in Singapore. It is a partnership between UOB, SMU and other local enterprises. www.usaei.smu.edu.sg

Media Contact

Miss Corinne Kang
Assistant Director, Corporate Communications
Office of Corporate Communications and Marketing (SMU)
DID: (65) 6808 5238
Email: corinne kang@smu.edu.sg