



Press Release

For Immediate Release

Make A Positive Impact on the World Stage: Applications to Join the Lee Kuan Yew Global Business Plan Competition Close on 30 April

Global, 23 April 2025 (Wednesday) - Singapore Management University (SMU) invites innovative student-founders from around the world to participate in the **12th Lee Kuan Yew Global Business Plan Competition (LKYGBPC)** before applications close on 30 April 2025.

Open to students and postgraduates who are developing transformative solutions for cities and businesses of the future, LKYGBPC is an exciting platform to present ideas on a global stage, connect with investors, and explore international market opportunities. Participants will get to turn their vision into real-world impact through mentorship, networking, and exposure to industry leaders.

The biennial university start-up competition is more than a stage for bright ideas to get tested by real-world challenges. Inspired by the enterprising spirit of Singapore's founding Prime Minister, who transformed Singapore into a shining metropolis in Southeast Asia against all odds, LKYGBPC brings together students from the world's top universities to shape what tomorrow could look like.

An Ecosystem for Ambitious Student-Founders

LKYGBPC, held since 2002, is one of Asia's most globally representative start-up competitions. It is organised by SMU which has built a strong innovation and entrepreneurship ecosystem for student-founders to nurture their entrepreneurial dream to make a difference. The most recent edition in 2023 saw participation from over 1,000 entries from 1,100 universities from 77 countries, with 53 university start-ups gathering in Singapore final rounds of the competition.

For over 15 years since its establishment in 2009, SMU's Institute of Innovation of Entrepreneurship (IIE) has provided aspiring student-founders across Singapore and overseas with a co-working space, an incubation programme, an internship programme, student clubs, and close mentorship as well as a global start-up competition platform in the form of the



LKYGBPC on which to showcase their talent. Many have become visionary entrepreneurs of companies that develop valuable products to tackle critical problems.

The LKYGBPC offers close to US\$2 million in prizes, and this year's edition will run between 29 September 2025 and 2 October 2025 in Singapore. It will bring together the brightest minds from among the world's most entrepreneurial universities, including Harvard (USA), Oxford (UK), University of Melbourne (Australia), Tsinghua University (China), and Yonsei University (South Korea). Since 2017, finalists at the LKYGBPC have raised over USD 1 billion—proof that visionary entrepreneurs can move capital and shape the future with their solutions.

"At SMU, innovation is not just about technology, it is about courage, connections, creativity, and the ability to collaborate with investors to bring solutions to market. Over the years, I've been inspired by the audacious vision, raw brilliance and sheer courage of our start-up founders," said Hau Koh Foo, Director of IIE.

"Our student-founders have the grit and agility to build their visions — the very qualities embodied by the late Mr Lee Kuan Yew as he led Singapore to independence and worldwide recognition. LKYGBPC is a dynamic global stage where every business plan is a student-founder's bold blueprint for the future. We at SMU are dedicated to building an ecosystem that has their backs," He added.

The Founder Stories of LKYGBPC Alumni

LKYGBPC finalists comprise start-ups with solutions related to industrial biotechnology, circular economy and medtech which have expanded in home and overseas markets. Nine successful start-ups were featured in a commemorative book, 'Pioneering a Smart, Sustainable and Resilient Future: Founder Stories and Business Models' published in 2023. They include US-based Iterative Health (formerly Iterative Scopes) which enables doctors to use artificial intelligence (AI) to diagnose inflammatory disease with more precise computer-aided diagnostic tools; and Singapore-based Polybee, which enhances pollination in indoor farms with autonomous drones to boost food security.

Iterative Health - Saving time with AI-Enabled Diagnostic Tools

Iterative Health improves people's health and well-being by enhancing the detection of gastrointestinal diseases with the introduction of AI. Founder Jonathan Ng, a medical surgeon by training, developed an AI toolkit that took only 17 milliseconds to detect and classify polyps



through endoscopy. The tool increased the accuracy of detection of precancerous polyps by 74% and could quickly indicate the severity of inflammatory bowel disease.

This AI-enabled tool transformed specialised treatment, which is expensive and inaccessible to people who needed it most. It can potentially save billions of dollars spent unnecessarily every year on bowel disease diagnostics due to suboptimal tracking and treatment.

Pursuing medicine first at the National University of Singapore (NUS), Jonathan later enrolled in Massachusetts Institute of Technology (MIT), where he stumbled upon computer vision and was instantly drawn to how malleable, adaptive, and intuitive the technology was for him as a medical practitioner. Iterative Health has won a strong slate of partners. By 2022, Iterative Health had its software deployed in some 300 facilities across the US. To date, it has gone on to raise approximately USD200 million and has grown its headcount to 170 within a 12-month period.

Polybee - Using Autonomous Micro-drones For Better Harvests

Polybee, founded by aerodynamics engineer Siddharth Jadhav, sought to achieve autonomous pollination at scale with micro-drones. After finishing his bachelor's degree with honours from the Birla Institute of Technology and Science in India in 2016, Siddharth worked as a research engineer at NUS where he realised drones were the best way forward to solve pollination problems at scale.

Using autonomous navigation software, Polybee's drones – up to 30 can be operated per hectare – can fly precisely in confined spaces and cover large areas consistently. Today, Polybee has validated its technology with some of the biggest agricultural companies since 2019, including a major strawberry glasshouse grower in the United Kingdom.

A Stage to Win Recognition for A Bold Vision

The two founders above are but a few of the exciting prospects discovered at LKYGBPC who promised a smarter, more sustainable, and resilient future. The competition welcomes more of such transformative stories.

Student-founders who have ideas which can redefine the future are invited to apply here: [Homepage | Lee Kuan Yew Global Business Plan Competition](https://lkygbpc.smu.edu.sg/) at <https://lkygbpc.smu.edu.sg/>



Applications for the 12th LKYGBPC will close on 30 April 2025. To enquire about partnering with LKYGBPC, please email: ie@smu.edu.sg. For more information about LKYGBPC, please visit: smu.sg/lkygbpc



Caption: Student founders of the eight grand finalists of the 11th Lee Kuan Yew Global Business Plan Competition by Institute of Innovation and Entrepreneurship of Singapore Management University in 2023.

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About Lee Kuan Yew Global Business Plan Competition

Organised by Singapore Management University's Institute of Innovation and Entrepreneurship, the Lee Kuan Yew Global Business Plan Competition (LKYGBPC) is a biennial university-led start-up challenge. One of the most exciting of such competitions in Asia, it derives its name from Singapore's founding Prime Minister Lee Kuan Yew, who developed the country's defining business plan that propelled Singapore onto the global stage. It is this spirit of entrepreneurship, innovation and ambition that the competition enshrines. LKYGBPC invites the brightest minds from the world's most entrepreneurial universities to come together to address the challenges of the 21st century and reimagine the future. For more information: smu.sg/lkygbpc

About SMU IIE



The Singapore Management University's Institute of Innovation and Entrepreneurship (IIE) empowers aspiring entrepreneurs and innovators to create positive change. It offers tailored training programmes, an equity-free incubator, and a vibrant community that connects innovators through events and networking opportunities, including the renowned Lee Kuan Yew Global Business Plan Competition (LKYGBPC). For more information: <https://iie.smu.edu.sg>

About SMU

Established in 2000, Singapore Management University (SMU) is recognised for its disciplinary and multi-disciplinary research that addresses issues of global relevance, impacting business, government, and society. Its distinctive education, incorporating innovative experiential learning, aims to nurture global citizens, entrepreneurs and change agents. With more than 13,000 students, SMU offers a wide range of bachelors, masters and PhD degree programmes in the disciplinary areas associated with six of its eight schools - Accountancy, Business, Computing, Economics, Law and Social Sciences. Its seventh school, the SMU College of Integrative Studies, offers degree programmes in deep, integrative interdisciplinary education. The College of Graduate Research Studies, SMU's eighth school, enhances integration and interdisciplinarity across the various SMU postgraduate research programmes that will enable students to gain a holistic learning experience and well-grounded approach to their research. SMU also offers a growing number of executive development and continuing education programmes. Through its city campus, SMU focuses on making meaningful impact on Singapore and beyond through its partnerships with industry, policymakers and academic institutions. <https://www.smu.edu.sg/>

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