SMU, NTU expand list of countries for study-work stints abroad

Entrepreneurship schemes send students to start-up hot spots around the world

Raffaela Nathan Charles

Singapore Management University (SMU) and Nanyang Technological University (NTU) have expanded their overseas entrepreneurship programmes over the past two years, sending students to a wider list of countries. The students spend time at the home of the start-up to get a feel for the local scene, and then go on to kick-start their own entrepreneurial idea.

NTU’s Overseas Entrepreneurship Programme (OEP) has opened applications in New York and Boston in 2018, and is solidifying its partnerships in Haid, Israel, as well as Berlin, Germany, by the same year. This is in addition to current locations London, Beijing, Shanghai and Silicon Valley in the United States. OEP trips are for one year.

Similarly, SMU’s Entrepreneurship Immersion Programme (EIP) has added Jakarta and New York to its list of start-up hot spots that students visited this year, as an expansion from two countries in its inception in 2016. OEP trips are for one year. Students are invited by the overseas companies to receive mentorship and assistance for their start-up projects. SMU students are required to pitch and introduce original start-up projects to the Singapore market.

Mr Sean Chua, a final-year electrical and electronic engineering student at NTU, receiving a successful start-up in China. PHOTO: COURTESY OF SEAN CHUA

Access to e-commerce start-up in China

When Mr Sean Chua heard about a potential one-year internship at SMU’s successful start-up in China, the Bachelor of Engineering student at Nanyang Technological University (NTU) took a big leap of faith.

Mr Chua was 24-year-old dropped his exchange programme to the Czech Republic to pioneer the school’s first overseas entrepreneurship programme in June last year.

The programme in Beijing mentored Mr Chua worked at every department at the e-commerce platform for cosmetics for two months each, from marketing to data analytics to community development.

“It was very hungry to learn, and built good rapport with the departments,” Mr Chua, now 25, told The Straits Times.

He would often ask for work outside of the department he was in, making sure he kept up with everyone and learnt as much as he could. This meant sometimes running on three to four hours of sleep, but the building entrepreneur did not mind.

“It was good for me to move around past two years to get to know how the CEO operated his whole company from all departments’ viewpoints,” Mr Chua said.

Eventually, he was trusted by chief executive officer Leo Chen, an NTU alumnus, to lead a data analytics project.

“I spent two months comparing our product prices with competitors’ and went over 30,000 product pricing records in total. Then, I gave a presentation in Chinese at the end. The feedback was really fulfilling,” he said.

Being in China showed Mr Chua just how tiny Singapore’s market is, making it a “humbled experience” for him.

He added that programmes like NTU’s Overseas Entrepreneurship Programme (OEP) can empower Singaporeans to take their ideas to a more global market, acting as a bridge to the gap to entrepreneurial success.

Mr Chua had three start-ups under his belt before going for OEP. At 17, he read through finance reports while his friends were engrossed with computer games.

His first and second start-ups did not do so well, Mr Chua admits, but they were important stepping stones to his third start-up, a food delivery platform.

He returned from OEP and shared many things with the sqik team, from observations about data analytics to advertising strategies in China.

Mr Chua is now completing his final semester in NTU. His fourth start-up project is a question-and-answer platform set to launch by the end of the year.

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Stint in Europe showed value of social capital

A 10-week internship in Switzerland was an opportunity for Singapore Management University (SMU) student Mervin Ho Keng Mun to see if he could cut it in the big league.

The finance major felt he would get valuable contacts if he got the right internship. The programme, which is open to students in both SMU and NTU, he overseas tours in Denmark, Switzerland, France and the Netherlands.

He got to sit in on entrepreneurship lessons in one of Switzerland’s universities – School of Management Fribourg – for about a week. For one month, he interned at Tallysticks, a London-based supply chain financing start-up. After that, he went back to Switzerland to continue his lessons while still working for Tallysticks via online meetings.

“I had no defined role as an intern, but I helped out in everything,” Mr Ho said.

“I had no background in tech, even though it was a technology company, but I helped out more on the commercial side, making calls and doing research,” he said.

His most fulfilling project was when he prepared slides for a pitch to a potential multinational oil company and its partner. After his pitch, his supervisor saved his slides and used them in their pitch to BP later that very same day. “I didn’t expect that out of all the BP team did. We actually saved a grant with them after their pitch,” he said.

The trip had other highlights – like working in a culturally diverse start-up.

Mr Ho worked with interns from South Africa and Spain, as well as his colleagues from Europe.

“Work was so vibrant and culturally diverse. It was interesting to learn about their various backgrounds,” Mr Ho said.

He felt that London opened a lot of doors to him and going there has reaffirmed that a wide and strong social capital is essential.

Mr Ho said that ideas can be powerful, but knowing the right people to validate them is important.

He now feels the crux of a successful business is the people in it. Having complementary skills sets for entrepreneurs in one another is essential. If you’re a strong person and your idea is weak, you can always improve things. If you’re a great idea and you have a weak team, then you’re going to be difficult to solve,” he added.

When Mr Ho returned, his big idea was to co-found a waste, a mobile payment application for shoppers to sell their used goods.

He thinks that Singapore’s start-up scene is more visible than London’s, but aspiring entrepreneurs here can catch up with London by linking themselves to international programmes like SMU’s Entrepreneurship Immersion Programme.

Mr Ho is now completing his final year in SMU. He is in the process of launching with two potential clients.

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