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

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

Raffella 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 hottest start-up landscapes to kick-start their own entrepreneurial careers.

NTU’s Overseas Entrepreneurship Programme (OEP) has opened applications to New York and Boston in 2018, and is solidifying partnerships in Hafza, 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.

All OEP trips are for one year.

Similarly, SMU’s Entrepreneurship Immersion Programme (EEP) has added Jakarta and New York to its list of start-up hot spots that students visited this year, an expansion from two countries in its inception in 2016.

Students can now sign up for immersion trips to Belgium, Denmark, Hungary, Switzerland, Jakarta or New York, spanning 10 to 12 weeks.

SMU hopes to expand the EEP to China, Kuala Lumpur, and Ho Chi Minh City in Vietnam.

In NTU, undergraduates sign up for the year-long internships through tech start-ups under NTU-iE, the university’s enterprise and commercialisation arm.

In SMU, students go through the Institute of Innovation and Entrepreneurship (IEE).

Selected students from both universities study and work overseas through these heavily subsidised programmes.

This means they can gain first-hand experience without putting their education on hold.

Most students from NTU return home to realise start-ups of their own or add valuable insights to existing ones.

For example, 25-year-old NTU student Sean Chua came back from Beijing, China, with invaluable insights.

He shared this with people who co-founded online marketing app sqikii with him in 2014.

In NTU, all students are required to pitch and introduce original start-ups to the Singapore market.

SMU student Nicholas Han, 23, co-founded Schaffen Watches, which produces customised watches, upon his return from Biel, Switzerland.

Mr Chua and Mr Han were both in their third year of studies when they went overseas.

Both SMU and NTU’s programmes follow the National University of Singapore’s Overseas Colleges (NOC), which has been around for over a decade.

NOC applications are open to both undergraduates and postgraduates across Singapore, China, the US, Switzerland, Germany, Israel and Stockholm in Sweden.

Applications open twice each year.

Students from NOC developed successful tech start-ups Carousell and Playbooth.

For both SMU and NTU, the overseas trips bridge important gaps for entrepreneurially inclined students, Professor Tan Ooi Xiang, NTU Associate Provost for Undergraduate Education, said.

Students work with “experienced entrepreneurs as their sounding boards”, he said.

This mentorship, in turn, helps students realise how to quickly solve problems that arise in their own start-ups in Singapore.

Students in SMU get a feel of navigating an overseas market, said Mr Hau Koh Foo, director of SMU’s IEE.

“Many of them tell us that the experience of living and working independently in a different culture is priceless,” he said.

In the future, SMU aims to take in 40 to 50 EIP students per year.

NTU hopes to send 70 students on the OEP next year, and progressively reach 100 to 200 students annually in future.

Access to e-commerce start-up in China

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

The then 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 meant Mr Chua worked at every start-up at the e-commerce platform for cosmetics for two months each, from marketing to data analytics to community development.

“I was very hungry to learn, and build 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 budding entrepreneur did not mind.

“It was good for me to move across teams, 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 price records in total,” he said, giving a presentation in Chinese at the end.

His findings led to better pricing strategies, potentially bumping up sales for Jumia.

“It was really fulfilling,” he said.

Being in China showed Mr Chua just how tiny Singapore’s market is, making it a “massive learning 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 to bridge 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, sqikii, the marketing company behind the $50,000 mouse hunt, which he co-founded in 2014.

He returned from OEP and shared many things with the sqikii team, from his observations on how data analytics to advertising strategies in China.

Mr Chua is now completing his final semester in NTU. His fourth start-up project, MeAsk, is a paid advertisement-review platform set to launch by the end of the year.

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PRICELESS EXPERIENCE

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MR HAU KHOH FOO, DIRECTOR OF SMU’s INSTITUTE OF INNOVATION AND ENTREPRENEURSHIP

Stint in Europe showed value of social capital

A 10-week internship in Switzerland has given Ms Mervin Ho Keng Mun, 24, simply called Mervin, a broader perspective.

The finance major felt he got what he needed while working for Tallysticks, a London-based supply chain financing start-up.

Under the programme, Ms Ho got to sit in on entrepreneurship lessons in one of Switzerland’s universities.

“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 I helped out with everything,” Mr Ho said.

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

He said the most fulfilling project was when he prepared slides for a pitch to international oil company BP.

After his pitch, his supervisors had him and used them in their pitch to BP later that very same day.

“I didn’t expect that outcome at all. BP actually secured 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 very multicultural. We often talked about the perks of having different backgrounds,” Mr Ho said.

He felt that London opened a lot of doors for 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 can take such ideas to new heights.

He now feels the crux of a successful business is the people in it.

Having complementary skill sets is vital, he said. “If you’re a strong person and your idea is weak, you can always make improvements. Things like the great idea and you have a weak technical skill, things will be difficult to solve,” he added.

When Mr Ho returned, his own idea was to co-found Haste, a mobile payment application for shoppers to skip queues in retail stores.

He thinks that Singapore’s start-up scene is no longer competitive than London’s, but aspiring entrepreneurs here can catch up with London by linking themselves to similar programmes like SMU’s Entrepreneurship Immersion Programme.

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

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