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MORE THAN ONE IN THREE NTU ENTREPRENEURSHIP GRADUATES JUMP ON START-UP BANDWAGON

Some 44 per cent of Technopreneurship and Innovation Programme (TIP) graduates at Nanyang Technological University's (NTU) are starting businesses or joining business start-ups.

This is a finding from the third cohort of 38 TIP graduates. These graduates receive their graduate diplomas today. These are conferred jointly by NTU and the University of Washington. The guest-of-honour for the event is Dr Loo Choon Yong, Deputy Chairman, Action Community of Entrepreneurship, and Executive Chairman, Raffles Medical Group.

The percentage of graduates -turned-entrepreneurs TIP produced has increased. About 40 per cent of graduates from the first two cohorts of TIP graduates started businesses or joined business start-ups.

The start-ups ventured by TIP graduates and alumni vary widely, ranging from e-commerce, to food and beverages, to bio-technology. A business fair takes place on the day of the graduation ceremony. Twenty-four booths will showcase the start-ups undertaken by the recent TIP graduates and alumni.

Says Mr Koh Hock Tee, Senior Assistant Director, Nanyang Technopreneurship Centre, “We attribute this high percentage of our TIP students becoming entrepreneurs to the relevance and design of the TIP course. TIP is modelled against the entire venture creation cycle, and aims to stimulate entrepreneurial-
minded students’ creative drive, and provide them with the knowledge and experience they need to launch new products or businesses in today’s competitive marketplace.”

Mr Manfred Seow is one of the 17 out of 38 TIP graduates this year. His business plan to commercialise a tuberculosis detection device garnered his team the top prize in the NTU Business Plan Competition earlier last year. Says Mr Chong, “TIP has truly prepared me for the world of entrepreneurship by developing my managerial and technical business skills. At the same time, it gave me valuable exposure and insight into the workings of an entrepreneurship ecosystem, and networking opportunities with entrepreneurs, innovators, business leaders and the relevant government agencies. TIP was instrumental in helping my team realise our dreams of setting up our own company.”

The outlook for those not venturing into the start-up industry is equally rosy. Says Mr Daniel Kwa Gim Leong, who is currently working with Frost & Sullivan, “I would recommend TIP to anyone who wishes to uncover their full potential and not just entrepreneurial wannabes. TIP gave me the opportunity to identify and further develop my strengths in relation to the skills and knowledge competencies required, not just in entrepreneurial but also personal undertakings.”

About the Technoprenuership and Innovation Programme
The Technopreneurship & Innovation Program (TIP), flagship program of the Nanyang Technopreneurship Centre, is innovative 16-week fast-track approach to entrepreneurship. Jointly conducted by the Nanyang Technological University and the University of Washington (UW) Department of Bioengineering, TIP is a rigorous entrepreneurial program of real-life study and experiences which takes students through the entire stage of the venture creation process.

This revolutionary programme includes an intensive 10-week seminar-styled experiential learning at NTU, followed by a five-week immersion at UW, Seattle, where, studying alongside American students, students will undertake entrepreneurial studies and develop real business plans for emerging technologies under the guidance of inventors and Seattle-based entrepreneurs. Prior to that, TIP students will visit start-ups and corporations as part of a one-week corporate visit in Silicon Valley, San Francisco. Successful graduates are conferred a joint NTU-UW graduate diploma.

About Nanyang Technological University
Nanyang Technological University was recently ranked by the Times Higher Education Supplement at the 50th place globally and 7th in Asia, in its ranking of the 200 best universities in the world. The campus was originally developed for a Chinese language university, Nanyang University in 1955. In 1981, Nanyang Technological Institute was established on this campus to educate engineers for the rapidly developing Singapore economy. In 1991 Nanyang Technological University was inaugurated.

The university has a strong engineering school ranked among the best in the Commonwealth, a business school with one of the top 100 MBA programs in the world, an internationally acclaimed National Institute of Education, one of the best Schools of
Communications and Information in Asia, and a new (2001) School of Biological Sciences playing a leading role in Singapore’s Life Sciences initiative. The Institute of Defence and Strategic Studies is an international authority on terrorism. The university is in a major expansion from 16,000 to 22,300 undergraduate students. During this expansion three new schools are being built – the School of Humanities and Social Sciences, the School of Physical and Mathematical Sciences and the School of Art, Design and Media.

A traditional strength of the university is the high employment rate and high remuneration received by its graduates. The university is now in the process of realizing its New Undergraduate Experience initiative with a comprehensive curriculum, wide choices of options for students, vibrant campus life and international experience. Strong international relationships and collaboration programmes is a hallmark of the university. This includes the Singapore-MIT Alliance, Singapore-Stanford Partnership, Cornell-Nanyang Institute of Hospitality Management, Singapore – University of Washington Alliance in Bioengineering, Global Immersion Programme with Peking University, Tsinghua University, Shanghai Jiaotong University, University of Washington and Georgia Institute of Technology, among many other programmes in US, China, India, Japan and Europe.