NEWS RELEASE
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Nanyang Technological University promotes academic entrepreneurship

Nanyang Technological University (NTU) plays host to Dr Harold Raveché, President of Stevens Institute of Technology, a research-intensive technological university with a strong emphasis on academic entrepreneurship. Dr Raveché is here to share his insights on how Steven's model of academic entrepreneurship nurtures innovation in business and the industry. This is part of NTU's drive to build a strong culture of academic entrepreneurship in the university. This is also a strong message from the National Research Foundation Chairman, Dr Tony Tan in his recent speech to the Singapore Venture Capital & Private Equity Association.

NTU President Dr Su Guaning stresses the importance of academic entrepreneurship in Singapore and highlights the vital role research universities like NTU can play in increasing the nation's economic competitiveness.

Dr Su says, “Entrepreneurship stimulates economic and social development and enhances Singapore’s global competitiveness. Singapore’s economic progress must be boosted by high technology start-up companies, as emphasised recently by Dr Tony Tan, Chairman of National Research Foundation. He spoke about how a paradigm shift at every level of society is necessary for technopreneurship to take root and flourish in Singapore. We need to create a conducive environment to reward successful entrepreneurs, celebrate success stories and accept and tolerate failures as part of the learning process. Research universities must play a central role in nurturing innovation in business and industry. A research university like NTU can, in fact, foster new knowledge within the faculty and students on how businesses can be launched and become successful in the global marketplace as there can be economic spin-offs. They can then become key players to sustain innovation and drive economic growth.”

“NTU's Nanyang Technopreneurship Centre (NTC) was created in 2001 as a multi-disciplinary university-level centre with the support of EDB. NTC’s programs equip students with an entrepreneurial mindset, business knowledge and entrepreneurial skill sets. All of the programs adopt a multi-disciplinary team oriented problem solving pedagogy. The graduates from NTC have gone on to start many businesses and contribute to start-up companies or new business ventures for existing companies. On
a parallel track, our academic research has resulted in many inventions that can be commercialised. Some of them are commercialised by faculty members setting up start-up companies,” Dr Su added.

Both NTU and SIT possess strengths in science, engineering and business management. With this common expertise, both institutions will also explore ways to work towards advancing systems and enterprise engineering and management through research, graduate education, conferences and executive education. Also in the pipeline are plans to develop a collaborative outreach and branding strategy in systems engineering and management for potential sponsors in the Asia-Pacific region.

The two presidents sign a Memorandum of Intent (MOI) to further leverage the mutual strengths of their institutions and to discuss the development of a new “dual” Master’s degree in systems engineering and systems & project management. The two universities will develop an institution-wide MOU to develop academic entrepreneurship and exchange experiences.

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About Nanyang Technological University

Nanyang Technological University (NTU) is a research-intensive university ranked among the top 20 technological universities. The university has two campuses in Singapore. The Yunnan Garden campus, NTU's main campus, is located in the southwestern part of Singapore. The NTU@one-north campus, home to educational and alumni clubhouse facilities, is located near Singapore’s biomedical research hub, Biopolis; and the new infocomm and media hub, Fusionopolis.

NTU has four colleges comprising 12 schools. The College of Engineering comprises six schools focused on technology and innovation. Its research output ranks among the top four in the world. The College of Science pushes the boundaries of Singapore’s life sciences initiatives. The Nanyang Business School (the College of Business) offers one of the world’s top 100 MBA programmes. The College of Humanities, Arts, & Social Sciences boasts Singapore’s first professional art school offering degree courses in art, design and interactive digital media, the Humanities and Social Science School, and the Wee Kim Wee School of Communication and Information, a top journalism and media school in Asia.

The 13th school, S Rajaratnam School of International Studies, was inaugurated on 1 January 2007. An important component of this autonomous school is the Institute of Defence and Strategic Studies, long recognised as a world authority on strategic studies and terrorism. NTU is also home to the internationally-acclaimed National Institute of Education, Singapore’s only teacher-training institute.
NTU has in place multi-country programmes and initiatives with established institutions worldwide. Key partners include MIT, Stanford University, Cornell University, Caltech, University of Washington, Georgia Institute of Technology, Carnegie Mellon University in USA, Peking University, Shanghai Jiaotong University, Waseda University, Indian Institute of Technology in Asia, Cambridge University, Imperial College and Swiss Federal Institute of Technology in Europe.

For more information, visit www.ntu.edu.sg