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DBS, NTU in tie-up to offer programme to help SMEs in Singapore expand overseas



The move comes at a time when firms are facing pressure to transform digitally. PHOTO: ST FILE



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SINGAPORE - DBS Bank and Nanyang Technological University (NTU) are collaborating to help Singapore's small and medium-sized enterprises (SMEs) scale their businesses in the Asia Pacific region, according to a joint statement released on Monday (Oct 4).

In partnership with Enterprise Singapore, the pair will offer the Enterprise Leadership for Transformation (ELT) programme.

It aims to support leaders of promising SMEs in developing business growth capabilities and entrepreneurship skills relevant for expanding their businesses overseas.

The tie-up will tap the strengths and expertise of both DBS and NTU in delivering insights and thought leadership on internationalisation and innovation tailored for SMEs.

The move comes at a time when firms are facing pressure to transform digitally.

DBS and NTU will also organise overseas immersion programmes once pandemic restrictions are lifted to connect local SMEs to the regional economy and business networks.

It will focus on four business corridors: Singapore-Hong Kong, Singapore-China, Singapore-India, and China-Hong Kong.

The inaugural cycle of the programme, which is tailored for local SMEs looking to expand abroad, will begin this month.

Participants should be able to develop an actionable business transformation plan by the end of the one-year programme.

Modules will be taught by faculty and instructors from NTU, with senior leaders from DBS supplementing the learning experience with industry perspectives and innovation insights through workshops, fireside chats, mentorship and networking.

About 30 Singapore SME leaders from a wide spectrum of industries are expected to participate in the 2021 cycle.

DBS group head of SME banking Joyce Tee said that SMEs are preparing themselves to seize growth opportunities that will emerge when borders start to reopen. "They can do so by equipping employees with new skills to support business

transformation and regional expansion efforts."

Professor Lam Kwok Yan, director of Nanyang Technopreneurship Centre at NTU, said he expects the course to help "more enterprises in Singapore grow and transform with entrepreneurial mindsets and digital innovations".

Mr Jeremy Mun, executive director and chief operating officer at electronics manufacturer Aztech Global, is part of the pioneer batch of participants of the ELT programme.

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He said it "is timely as it provides useful frameworks to help chart our next stage of growth".

The full course fee is \$31,886 but Singaporeans and permanent residents are eligible for 90 per cent funding.

SMEs that still have SkillsFuture Enterprise Credits can claim up to 90 per cent in reimbursements, which means that eligible SMEs could pay as little as \$923.80.

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