Despite an early false start, GreenPost is now charging ahead with its plans to get Asia’s billers and their customers to go electronic.

The entrepreneurial landscape in Singapore has seen positive changes over the years. But the right mindset is needed for enterprises to thrive in a knowledge-driven economy powered by innovation.

Stepping up the entrepreneurship buzz

THE JOURNEY TO GREEN SUCCESS
Despite an early false start, GreenPost is now charging ahead with its plans to get Asia’s billers and their customers to go electronic.

TURNING PASSION INTO BUSINESS
Five students from Temasek Polytechnic turn entrepreneurs and show their passion for bringing people together using mobile technology.
The entrepreneurial landscape in Singapore has seen positive changes over the years. But the right mindset is needed for enterprises to thrive in a knowledge-driven economy powered by innovation.

SPRING Singapore is the enterprise development agency for growing innovative companies and fostering a competitive SME sector. We work with partners to help enterprises in financing, capabilities and management development, technology and innovation, and access to markets. As the national standards and accreditation body, SPRING also develops and promotes internationally-recognised standards and quality assurance to enhance competitiveness and facilitate trade.
Precision Engineering Productivity Plan
On 28 September, Minister for Trade and Industry, Mr Lim Hng Kiang, announced a plan for the precision engineering industry to triple its productivity by 2020. With this, the value-add per worker in the industry will go up from $67,000 in 2008 to $178,000 by 2020. Precision engineering contributes 3% of Singapore’s GDP and 9% of manufacturing output. It has some 2,700 companies which employ over 90,000 workers, or about 22% of Singapore’s manufacturing workforce. A key part of the plan is to improve the skills of the precision engineering workforce. A $52 million budget has been set aside from the National Productivity Fund for the training programmes.

Furniture Productivity Plan
Mr Png Cheong Boon, Chief Executive of SPRiNG Singapore, unveiled a new Furniture Industry Productivity Plan on 11 October. Under the plan, $17 million will be invested to boost the industry’s design, branding and international market expansion capabilities. It aims to raise the value added (VA) per worker by 20%. Currently, the VA per worker is $50,000, a figure which lags behind the national average VA of $89,800. The plan is also to raise the Singapore furniture industry’s global market share from less than 1% to 1.5% by 2015. One key prong of this new plan is to train and certify some 1,300 workers through 16 new courses by 2015.

Nine Organisations Win Business Excellence Awards 2011
Nine organisations have won top honours for their significant achievements in business excellence. Among the nine winners of this year’s Business Excellence Awards are three educational institutions, three public sector agencies and three private sector organisations. The latter include a bank, a local company and an electronics manufacturer. Mr S Iswaran (right), Minister, Prime Minister’s Office and Second Minister for Home Affairs, and Trade and Industry, gave out the trophies at the Business Excellence Awards Presentation Ceremony on 19 October.

The Singapore Quality Award (SQA) with Special Commendation was given out to the Institute of Technical Education and Subordinate Courts of Singapore. The SQA Award winners are the Inland Revenue Authority of Singapore, Nanyang Polytechnic, National Library Board, Raffles Institution, Teckwah Industrial Corporation Ltd and Yokogawa Electric Asia Pte Ltd. The People Excellence Award winner is Maybank Singapore.
The entrepreneurial landscape in Singapore has seen positive changes over the years. But the right mindset is needed for enterprises to thrive in a knowledge-driven economy powered by innovation.
There are more than 160,000 enterprises in Singapore, with more new businesses starting up every year. Startups are often the sources of innovation and a key contributor to job creation. Hence, building a pro-enterprise environment that supports innovation and a culture of risk taking remain a priority in Singapore’s strategy to boost entrepreneurship.

Creating a pro-business environment
After the Asian financial crisis in the late 1990s, efforts were made by the public and private sector to create a pro-business environment for entrepreneurship to flourish. With Singapore’s transition into a knowledge and innovation-based economy, the government started to focus efforts on creating a conducive environment for businesses to form and flourish.

These efforts include the setting up of the Pro-Enterprise Panel in 2000 to garner feedback from the public on ways to cut red tape and simplify regulations. The panel, which comprised established entrepreneurs, professionals and government leaders, has reviewed some 1,800 suggestions from businesses, of which over half have been implemented.

Facilitating growth and development
The Action Community for Entrepreneurship (ACE), a public-private collaboration, was formed in 2003 to build a more pro-enterprise environment. Structured into four Action Crucibles (ACs), it focuses on specific areas of entrepreneurship, namely: culture and education; rules; financing; and internationalisation.

Developing an enterprising culture among youths
One of the biggest challenges to developing a vibrant enterprise sector remains – changing people’s mindsets. Recognising this, SPRiNG Singapore launched the Young Entrepreneurs Scheme for Schools (YES! Schools) to reach out to the youths. To date, YES! Schools has supported 54 schools and reached out to more than 13,000 students.

In addition to YES! Schools, YES! Startups also encourages youths to hone their entrepreneurship skills by providing funding support of up to $50,000 to each startup to set up their innovative startups. Since its inception in 2008, the scheme has helped more than 100 young entrepreneurs to start a business.

Some schools and polytechnics now provide shop fronts run by their students while others conduct business plan competitions to familiarise students with the processes involved in running a business. Entrepreneurship-related modules have also been introduced at the undergraduate and post-graduate levels, where students are taught human resource and financial management.

Regular BlueSky Exchanges and global events such as the Global Entrepreneurship Week and World Entrepreneurship Forum are organised for entrepreneurs to come together to share insights. As a networking and learning platform for entrepreneurs, the BlueSky Exchanges have reached out to more than 6,500 participants over the years.

Breakthrough achievements
With the efforts of ACE and passion of its partners to encourage entrepreneurship, the entrepreneurial landscape in Singapore has seen many positive changes. The number of startups in Singapore has increased from about 15,000 in the 1980s to some 50,000 in 2009, which translates to 103 businesses for every 10,000 Singaporeans. Entrepreneurs are also getting younger, with two-thirds of them below 40 years old. They are also more well-educated, with three-quarters of them holding tertiary education qualifications.

Findings have also shown that Singapore is one of the countries with the highest entrepreneurial intentions. According to the Global University Entrepreneurial Spirit Students’ Survey, one in five students in Singapore would like to start a business upon graduation. This is a vast improvement compared to the past, where an entrepreneurial career was considered as a last resort.

Singapore is also ranked third in the world for business competitiveness, according to the World Economic Forum Global Competitiveness report. A study produced by The Boston Consulting Group, the National Association of Manufacturers and the Manufacturing Institute also ranked Singapore as the most innovative nation in the world.

With these achievements, Singapore also aims to become a vibrant hub that attracts entrepreneurs from around the world to do business here and help startups achieve success globally.

Creating start-up success
Starting a business can be challenging, but you are not alone in overcoming the hurdles to startup success. Visit www.spring.gov.sg to find out about the support available to aspiring entrepreneurs through SPRiNG and its partners. Read on to hear the success stories behind MP4SLS and O Savory in the articles that follow.
The digital revolution compromised the sonic quality of music, says Mr Frankie Tan, CEO of MP4SLS. But he feels that there should be no need to sacrifice sound quality for the sake of convenience and portability.

MP4SLS is a spin-off from Singapore’s Agency for Science, Technology and Research (A*STAR), and was established in 2011 by Mr Frankie Tan, Mr Kent Tan and Mr Kelvin Lee. They share a common passion to deliver high-fidelity digital music to listeners. “We wanted to reshape music delivery. The idea started with the complaint that mobile music is limited by erratic service and mediocre entertainment experience, caused largely by unpredictable cellular and wireless connections and low bit-rate, compressed audio files. We believe our product will help address these issues,” notes Mr Kent Tan.

With support from SPRING Singapore’s Technology Enterprise Commercialisation Scheme (TECS), MP4SLS developed the network-adaptive ORASTREAM platform, which delivers music in a different and more efficient way. “Due to unpredictable network connectivity, it is impossible to ensure good audio quality on mobile devices. ORASTREAM addresses this by sensing the quality of the connection and streams audio according to the available bandwidth. With this approach, we are able to restore the sonic quality of music, allowing listeners to hear the details and emotion of mobile music,” explains Mr Tan.

“Through the feasibility study we did, we knew we needed a million dollars for a team of five people to develop the business for a year, so that consumers can test the product and for it to be brought to the market. Finding a seed investor to fund a million dollars is difficult in Singapore at such an early stage of development, so the initial funding from TECS helped us immensely,” says Mr Tan.

Despite being a young startup, Mr Tan believes that a positive mindset is the key to success. The team members are driven by their shared belief that when they are committed to what they do, they can change the world.

“One of the first steps to getting your business or product idea off the ground successfully is to address early-stage funding gaps. Find out how you can take a concept from lab to market with help from SPRING’s Technology Enterprise Commercialisation Scheme (TECS) at http://www.spring.gov.sg/EnterpriseIndustry/TECS

From left: Mr Kent Tan, Mr Neil Han, Mr Robert Hsieh, Mr Kelvin Lee and Mr Frankie Tan
Instead of traditional pork bak kwa (barbecued sweet meat), O Savory offers a refreshing twist to the barbecued sweet meat by using ingredients such as salmon and tuna.

The idea of fish bak kwa was conceived when Mr Derek Ong (above) used to help out at his father’s restaurant when he was a child and noticed that fish meat went to waste due to improper filleting.

“My father used to run some restaurants in Chinatown. I saw that there was still a lot of meat stuck to the fish bones so I suggested that we use it for another purpose. As we were surrounded by many bak kwa shops in Chinatown, we thought of using the leftover fish to make bak kwa” explains Mr Ong, Managing Director of O Savory.

Nurturing ideas
As he did not have resources to develop his idea while he was studying at Republic Polytechnic (RP), Mr Ong only began to explore selling and marketing his new product after completing National Service last year.

He approached RP’s Centre for Innovation and Enterprise (COIE) with his proposal and received a $50,000 grant from SPRiNG Singapore under the YES! (Young Entrepreneurs Scheme) Startups programme. Mr Ong is also the first RP graduate to clinch the grant.

While the production of fish bak kwa is still in the works, Mr Ong is already preparing for bak kwa orders that are expected during the Chinese New Year period next year, taking pre-orders from November. “We’re focusing on R&D for the time being. It is difficult to get the same consistency and texture as pork bak kwa because fish meat is soft. We have experimented with different types of fish to figure out the best way to bind the fish meat together in order to obtain the same texture as bak kwa” says Mr Ong.

Carving a niche
Although O Savory will be entering a highly competitive market with established brands, Mr Ong believes that fish bak kwa will find a niche in the industry.

With most people used to eating pork bak kwa, Mr Ong admits that it will take some time for people to get used to the idea of fish bak kwa. “It was quite discouraging initially as some people said that it couldn’t be done. This was one of the hurdles that I had to overcome – self doubt. If I can’t believe in my product, then no one will. But entrepreneurship is all about having the audacity to try new things,” says Mr Ong.

He adds: “We received a mix of positive and negative reviews. While we don’t expect everyone to like it because people have their own preferences, we are here to offer a healthier alternative.”

Describing bak kwa as a “product of joy”, Mr Ong believes that the snack should be enjoyed by all communities in Singapore. To cater to the Muslim market, O Savory plans to apply for halal certification next year.

Self doubt – this was one of the hurdles that I had to overcome. If I can’t believe in my product, then no one will. But entrepreneurship is all about having the audacity to try new things.”

Mr Derek Ong
Managing Director of O Savory
Start at EnterpriseOne, not from square one

The EnterpriseOne portal connects start-ups and SMEs with the resources they need to succeed. It’s where you find guides on a variety of business topics, useful links, case studies, frequently asked questions and quick-find interactive tools.

It also connects you to five Enterprise Development Centres, where you can get further business advice. Everything you need to start and grow your business is just a click away.

Ever startup has its twists and turns on the road to success, and this is certainly the case for GreenPost, a Singapore startup that aims to get people to aggregate their bills online. With some critical lessons learned, Mr Harveen Narulla, GreenPost’s Director for Strategy, believes that the company’s way forward is now much clearer.

Green billing

“The need for an electronic bill aggregator is quite clear,” says Mr Narulla. “While paper-based billing works, it is far from optimal and represents a significant cost for billers,” he explains. And e-bills currently offered by individual billers also leave much to be desired, he adds. “Customers have to access individual vendor websites, each with their own password, navigation and payment method, which is far from ideal.” GreenPost aims to offer an integrated solution to these issues by being a one-stop place for people to view, manage and pay their bills. This goal is unchanged from when the company was founded in July 2005 by current CEO Mr Anand Singh and a group of students at NUS. However, a number of key changes to GreenPost’s strategy have allowed the business to flourish.

An initial pilot project with Starhub from 2005 to 2007 delivered a system that was technically successful but a commercial failure. The system proved much too costly and time consuming for widespread adoption, and could not bring in the volume of billers needed for aggregation.

Faced with this reality, the company realised that the model had to be re-thought, so it was back to the drawing board.

Reworking the model

It was at this time that Mr Narulla joined the team and came up with a new strategy to turn online bill aggregation into a feasible business proposition. He also went in search of additional funding, as GreenPost had depleted its initial capital. Among a variety of investors, Mr Narulla was able to secure the backing of SPRiNG, which provided funding through the SPRiNG Startup Enterprise Development Scheme (SPRiNG SEEDS). To come up with a new approach to bill aggregation, GreenPost looked closely at what each of its stakeholders wanted, and drew up a clear plan of how to meet these needs. With a new set of insights, GreenPost set about redesigning its product.

The revamped system, launched in March 2010, proved to be a winner. “On the technical side, we had built a very robust and scalable system,” explains Mr Narulla. “It could add new billers at a rate of one every two days, irrespective of which country they are in. We also pushed ahead with our plans for mobile service delivery, developing apps for the iPhone, iPad and Android devices.”

However, getting greater buy-in from billers was still a challenge. The arrival of a new member of the team, Nigel Hembrow, helped GreenPost understand that a change of tactics was required.

A new message

“Throughout our beta testing we learned from a very sceptical business community that we had to make the product relevant to them,” recounts Mr Narulla. With Mr Hembrow leading the change, GreenPost shifted the focus of its messaging from how its product would help save the environment, to how it would help save costs and allow them to better leverage the customer relationship. This approach as proven to be much more effective, says Mr Hembrow.

Understanding billers’ needs is what Mr Narulla now counts as GreenPost’s greatest assets. “We have filed some patents, but our core IP is really our understanding of the market. It’s taken some very detailed discussions with major billers and payment collectors to understand their needs and how to meet them.”

Lessons learned

A few key lessons stand out for GreenPost as they consider their journey over the past few years. “Make sure you’re speaking your customers’ language,” says Mr Hembrow, alluding to GreenPost’s shift in messaging focus. Another important takeaway is to learn to fail fast. “Figure out quickly what doesn’t work so that you can redirect your efforts to strategies that show greater promise,” explains Mr Narulla.
The Technology Enterprise Commercialisation Scheme (TECS) provides you with the vital support and resources to help convert your breakthrough R&D concepts and proprietary IP into a promising business.

We welcome proposals in the following technology areas:

• Biomedical Sciences (excluding Drug Discovery)
• Chemicals, Advanced Materials and Micro/Nanotechnology
• Electronics, Photonics and Device Technologies
• Information and Communication Technology

For more information on the supported companies and their technology ideas, visit TECS awardees on [www.spring.gov.sg/tecsportal](http://www.spring.gov.sg/tecsportal)
Turning passion into business

Five students from Temasek Polytechnic turn entrepreneurs and show their passion for bringing people together using mobile technology.

It was a shared passion for IT and events planning that brought five friends together to start LifeAtEvent. Instead of participating in internships during the school semester or waiting until after graduation to start a business, this group of like-minded friends from the Diploma in Business Information Technology programme at Temasek Polytechnic created a mobile application that could bring people together.

In fact, the idea for the app grew out of their interest in organising get-togethers with their friends. “We wanted to do something different and develop products that could bring our friends together,” says Mr Ron Teo, founder and CEO of LifeAtEvent.

Established by: Mr Darren Teo, Mr Ryan Singh, Mr Ron Teo, Mr Liu Liyao and Mr Fabian Sah, LifeAtEvent is currently developing an attractions-based application that will allow registered users to connect with friends by sharing comments, information and photos of a particular location. Users can organise an event, give a brief description of the get-together and invite friends. A guest list, which shows people currently attending the event, is produced when a user verifies their attendance after receiving an invitation.

“Users can see where their friends have been to and plan an event to go there together. We created this product because we love organising events for our friends, and we wanted to combine our interest in IT and business knowledge to create something innovative,” explains Mr Teo.

Breakthrough achievements

This project was awarded the prestigious Explorer Grant by the Singapore-MIT Alliance for Research and Technology (SMART) Innovation Centre. Besides being the first polytechnic team to receive the award, LifeAtEvent will also receive up to $50,000 in funding to develop their innovation.

“One of our greatest achievements was being recognised by the SMART Innovation Centre. Most startups don’t have the capital to start a business. The grant enabled us to turn our dreams into reality,” says Mr Teo.

Although the group did not have any prior business experience, they benefited from the advice given by other entrepreneurs. “When we first started out, we were unsure as to whether our idea was relevant to the industry. The judges gave us comments on how we could improve on the product. Winning the award gave us the assurance that we were heading in the correct direction,” notes Mr Teo.

Besides developing a mobile application, the company also provides IT support, such as website design and integration. LifeAtEvent recently worked with SPRING Singapore to develop its intranet website and provide on-site support as well as real-time updates for the ASEAN SME Working Group meetings held in June this year.

Looking ahead, LifeAtEvent hopes to bring their application beyond of Singapore. “We are looking for venture capitalists with relevant industry experience so that we can develop our plans to bring our product to the overseas market,” Mr Teo shares.

Future plans

With so much on their plate, the group still considers their studies and business to be of equal importance. Having a good business plan is just part of the equation, says Mr Teo, who sees time management and prioritisation as essential factors of success.

He adds: “As our school semester is starting soon, we will need to distribute the work evenly among ourselves. If it gets too difficult to cope, we will have to stop the additional services that we provide and focus entirely on product development instead. But this will definitely be a long-term project that will continue even after graduation.”

Although it can be challenging to run a business while completing a rigorous full-time diploma curriculum, Mr Teo says the experience has been rewarding. “Entrepreneurship is like an adventure. You’re really on your own and it’s all about exploring the unknown. Passion really kept us going,” says Mr Teo.
Precision engineering is the building block in manufacturing, from the smallest semi-conductor chips to the most cutting-edge of medical devices and the giant-sized drill bits used in oil exploration. It is an enabler in a diverse range of industries such as Electronics, Aerospace, Automotive, Marine, MedTech to Oil & Gas. In Singapore, the precision engineering industry with a total output of $20.3 billion employs more than 91,000 workers, which accounts for a quarter of our manufacturing workforce.

However, local manufacturers, particularly Small and Medium Enterprises (SMEs), are facing increased competition from countries such as China and India. These countries are able to manufacture at a fraction of the cost in Singapore and sell to domestic markets many times larger, thereby taking advantage of lower labour costs and reaping economies-of-scale from the high output volume. In order to maintain their competitive edge, local precision engineering companies will need to innovate, move up the value chain, and venture into high growth industries. Today, within the Precision Engineering sector, our local SMEs make up 91% of all establishments. However, they contribute to 39% of total output and hire about 60% of the total industry workforce, which translates to some $8 billion in total output and 2,700 workers.

In order to scale up the capabilities of SMEs in the precision engineering sector, SPRiNG Singapore partnered the Agency for Science, Technology and Research (A*STAR) to set up the Precision Engineering Centre of Innovation (PE COI) at the Singapore Institute of Manufacturing Technology (SiMTech) in June 2007. The PE COI has since completed more than 135 industry projects, closed more than 100 consultancy cases, and organised more than 100 events which reached out to some 3,000 participants from industries such as Precision Engineering, Complex Equipment, Electronics, Oil & Gas, Aerospace, Marine and MedTech.

Component Technology, a distributor of production equipment for the semi-conductor industry, is a home-grown company which has benefited from PE COI’s services. Aspiring to move up the value chain and progress from being a simple distributor to a solutions provider, Component Technology worked closely with PE COI to adapt its 3-D triangulation research for use in the wire-bonding process (wire-bonds are electrical connections inside integrated circuits and micro chips). The three-year research collaboration bore fruit when an automated 3-D wire-bond inspection system was developed.

A world-first, the technology reduces the time needed to inspect wire-bonds by more than thirty times – from 10 seconds to a mere 0.3 seconds. Component Technology will be setting up a new business unit to incorporate the technology and manufacture the improved equipment for wire-bond inspection. The company has invested more than $5 million to set up a new R&D unit in Singapore and an offshore assembly plant. Its number of staff has grown 5-fold to 94, compared to just 20 five years ago. Component Technology expects to see a 10% increase in revenue in one year’s time.

In the next five years, PE COI will be launching services in high-growth industries such as Aerospace, MedTech, Oil and Gas, Complex Equipment, Operations Innovation, Surface Finishing, Heat Treatment, and Engineering Design and Simulation, to support a broader base of SMEs in the precision engineering sector.

**Precision Engineering Centre of Innovation (PE COI)** at the Singapore Institute of Manufacturing Technology (SiMTech) provides a spectrum of resources for SMEs in the manufacturing sector, including manpower, facilities, and IT resources. PE COI services eight core industries: Oil & Gas, Aerospace, MedTech, Complex Equipment, Operations Innovation, Surface Finishing, Heat Treatment, and Engineering Design & Simulation. Find out more about how you can partner PE COI by visiting www.pe-coi.sg or contacting Ms Verlin Cheong via email: ahcheong@SiMTech.a-star.edu.sg or tel: (65) 6793 8360 for more information.
Technology Innovation Programme

Grow your business through technology innovation.
Technology can make a big difference to your business. Create new products, improve existing processes, find new ways to serve your customers and develop new business models.

We will help you access a ready network of technology infrastructure and provide the vital support to enhance your capabilities and catalyse technology innovation projects.

Visit www.spring.gov.sg/tip for more information.
Raising Productivity: Help for SMEs

**Productivity@Work:** [www.enterpriseone.gov.sg](http://www.enterpriseone.gov.sg)

**Training**

- **Productivity Initiatives in Services & Manufacturing (PRISM)**
  - Productivity training programmes

- **WSQ Certified Productivity and Innovation Manager Programme**
  - Productivity and business innovation concepts and applications

- **Certified Productivity Practitioner Programme**
  - Productivity tools and techniques

- **Productivity Manager Programmes**
  - Productivity concepts and applications for retail, F&B and hospitality sectors

- **SME Quality Initiatives to Assist, Nurture and Grow (SME QIANG)**
  - Productivity training contextualised for SMEs

**Assistance**

- **Productivity and Innovation Credit (PIC)**
  - 400% tax deduction up to $400,000 or cash conversion up to $30,000

- **Innovation Voucher Scheme (IVS)**
  - $5,000 grant to adopt technology and tap expertise

- **Increase SME Productivity With Infocomm Adoption & Transformation (ISPRINT)**
  - Up to 70% grant for adoption of infocomm technology

- **Inclusive Growth Programme (IGP)**
  - Up to 50% grant for business operations improvements and skills training

- **Local Enterprise Finance Scheme (LEFS)**
  - Up to $15 million loan to purchase / upgrade factory and equipment

- **Micro Loan Programme**
  - Up to $100,000 loan to fund operational improvements and automation

**Seek help at:**

- EDC@ASME: Association of Small and Medium Enterprises 6513 0388
- EDC@SCCCI: Singapore Chinese Chamber of Commerce and Industry 6337 8381
- EDC@SICCI: Singapore Indian Chamber of Commerce and Industry 6508 0147
- EDC@SMa: Singapore Manufacturers’ Federation 6826 3020
- EDC@SMCCI: Singapore Malay Chamber of Commerce and Industry 6293 3822

**Supported by:**

- [SPRING Singapore](https://www.spring.gov.sg)
- [SIT](https://www.sit.org.sg)
- [IDA](https://www.ida.gov.sg)
- [IRAS](https://www.iras.gov.sg)
- [WDA](https://www.wda.gov.sg)
World Entrepreneurship Forum 2011

The World Entrepreneurship Forum will bring together some of the world’s leading minds to share ideas and discuss the role of the entrepreneur in tapping innovation and technology to shape the world of the future.

“Entrepreneurship can play a critical role in shaping the future,” says Patrick Molle, President of EMLYON Business School and Co-President of the World Entrepreneurship Forum. Exactly how this can happen and what it will take to ensure entrepreneurship has a positive impact are the key themes of the World Entrepreneurship Forum 2011, which will be held in Singapore from 2 to 5 November, which will be on ‘Entrepreneurship – A Drive of Innovation and Technology’. This will be the first Forum to be held outside of France since the think tank was formed by EMLYON and KPMG SA (France) in 2008. In November 2010, Singapore’s Action Community for Entrepreneurship (ACE) and Nanyang Technological University (NTU) became founding members. In choosing Singapore to host this year’s Forum, the organisers considered its position as a gateway to Asia and the efforts that have been made in the past decade to improve the entrepreneurial landscape here. This year, the city of Lyon and the Lyon Chamber of Commerce became founding members.

A global event

The World Entrepreneurship Forum 2011 will see 130 experts and thought leaders from 60 countries around the world coming to Singapore to exchange views and learn from one another. Speakers at the event include Mr Al Hammond, Entrepreneur in Residence at Ashoka, Mr Ho Kwon Ping, Chairman of Banyan Tree Holdings, Mr Liu Chuan-Zhi, founder of Lenovo, and Mr Michael Peters, CEO of Euronews.

Recognising that the today’s youth of will be the entrepreneurs of tomorrow, the Forum has put a strong focus on education and on young entrepreneurs. This year, 10 Junior World Entrepreneurship Forums were held in Indonesia, Kenya, India, Singapore, China, Argentina, Russia, Pakistan, Ecuador and France.

Organised by students, for students, these four-day Junior Forums are to foster discussion and understanding of the issues facing youth entrepreneurs around the world. The findings have been submitted for discussion at the World Entrepreneurship Forum and will be integrated into the final recommendations. Two youth representatives from each Junior Forum will be participating in the workshops and making presentations in Singapore.

Making an difference

While the Forum is dedicated to promoting wealth creation through entrepreneurship, it also has a strong focus on social justice. “Statistics show that almost all new net jobs are created by start-up companies,” says Jeffrey Nadison, CEO (NTU Innovation) at Nanyang Technological University and Chairman of the World Entrepreneurship Forum 2011 Organising Committee. “The Forum is very interested in fostering the creation of new jobs, both in terms of wealth creation and social justice – creating those jobs not just in the developed economies of the world, but also at the base of the pyramid in developing economies.”

Promoting an entrepreneurial mindset by influencing educational practices is another area that the Forum aims to address. “This is not just about starting up businesses per se, but rather inculcating an entrepreneurial mindset among our youths and how they address problems,” explains Mr Nadison. “We hope to instill the notion of creative problem solving; how to deal with ambiguous situations, be fleet of foot and process information quickly. These skills can be applied not only in start-ups, but also in civil service or large companies. We think that’s good for society right across the board.”

“Singapore is the right place for the Forum to have an Asian focus and to deliberate on international issues. We are a gateway to Asia, strategically located in the region with strong transport, trade and cultural ties to other Asian countries. Home to the regional headquarters of many international businesses and organisations, Singapore has also one of the most competitive economies in the world. For five consecutive years, we are ranked top as having the most pro-business environment by World Bank. We are also a strong advocate of free trade, having signed several FTAs with our major trading partner countries,” says Mr Inderjit Singh, Deputy Chairman of ACE and Co-President of WEF.

Opportunities for Singapore entrepreneurs

While the think tank sessions are for members only, there are three events that are open to the public – the plenary session and gala dinner on 3 November, and a public workshop on 4 November.

For more information please visit www.world-entrepreneurship-forum.com.
Innovating for success

Many businesses recognise the importance of innovation in driving business growth. Two organisations on the business excellence journey share how the Business Excellence framework has helped them put in place systems and processes to harness innovation.

For local firms Asia Polyurethane (APU) and Greenpac, innovation has become more than a catalyst for their business growth; it is the key to their survival.

Established in 1985, APU is a leading polyurethane (PU) solutions provider. PU is an organic material developed as a replacement for rubber. By varying the chemical formulations and processing techniques, PU can be made into flexible foam for car seats; rigid foam for wall insulation; or sealants for pipes.

Explained Mr Erman Tan, CEO of APU, “Innovation is an integral part of our business. We need to constantly look into new opportunities and solutions to cater to the ever-increasing needs of the many industries we serve.”

Greenpac, which has been providing environmentally-friendly packaging solutions since 2002, also sees innovation as vital to its business. “Our business is all about customisation and is dependent on our ability to think out-of-the-box, implement creative ideas and deliver the best-in-class products and services,” noted Ms Susan Chong, CEO of Greenpac.

Both companies are on the business excellence journey with Greenpac being certified to the Singapore Quality Class (SQC) Star and APU the SQC. APU is also certified to the Singapore Innovation Class, Singapore Service Class and People Developer.

A strong innovative culture and continuous research and development has helped APU to stay competitive.

The Business Excellence framework provides a holistic approach that addresses the critical processes and practices for driving business excellence. Both APU and Greenpac have leveraged this framework to develop systematic processes to manage and harness innovation.

Both Greenpac’s Innovation Management Framework and APU’s Idea to Innovation Process or I-2-I Process begin by seeking inputs from various sources, such as feedback from stakeholders; trade shows and seminars; joint R&D projects with institutes; as well as market surveys and professional publications.

The feedback is then sent to project teams consisting of members, such as staff, clients and partners for evaluation and feasible ideas will undergo further development and refinement before they are finally implemented or manufactured into new products. Reviews are conducted post-implementation to gather more inputs and learning points, which are then fed back into the framework.

For instance, Greenpac’s patented Revolutionary Systems Concept Packaging (RSCPTM), was developed to address a customer’s need for a nail-free packaging solution that would minimise damage to products while saving costs and complying to environmental standards.

On the other hand, APU’s new PU waterproofing system, ECOPRO, was inspired by a staff’s search for a coating which could waterproof roofs while keeping the heat out at the same time.

Such innovation frameworks can help businesses to effectively assess innovation-related risks such as cost, operational efficiency, and environmental, safety and health concerns before commercialising new technologies, products or services.

APU and Greenpac have leveraged Business Excellence framework to develop systematic processes to manage and harness innovation.

But organisations must be patient in order to benefit from innovation, pointed out Ms Chong. “Innovation is a journey. You must allow failure in order to succeed, and you need to know your strengths, stay focused and be ready to evolve with the industry.”

Agreeing, Mr Tan added, “Innovation is like exercising regularly to keep fit. You cannot expect to become Superman overnight, but if you work out continuously, you will improve your stamina and last a lot longer in the race.”

Greenpac staff work with customers and partners to create innovative packaging solutions that are environmentally-friendly and cost effective.

About BUSINESS EXCELLENCE INITIATIVE

Regardless of industry, size, structure or stage of development, organisations need to enhance their business management capabilities to be successful.

The Business Excellence initiative helps organisations to assess and improve their performance based on the requirements of an internationally-benchmarked Business Excellence framework.

For more information, visit www.spring.gov.sg/be
Safer Goods for Our Homes

We come into contact with many consumer goods every day.

Toys, clothing, furniture and many more. We use them daily.

The Consumer Goods Safety Requirements Regulations help make our homes safer for our family.

Find out more at www.spring.gov.sg/productsafety
ANGEL INVESTORS TAX DEDUCTION SCHEME (AITD)

WHAT IS IT?
This is a tax incentive which aims to stimulate business angel investments into Singapore-based startups and encourage more angel investors to add value to these startups.

WHAT LEVEL OF SUPPORT?
An approved angel investor who commits a minimum of $100,000 of qualifying investment in a qualifying startup within a given year shall enjoy a tax deduction at the end of the two-year holding period based on 50% of his investment costs, subject to a cap of $500,000 of investments in each Year of Assessment (YA). The tax deduction will be offset against total taxable income.

HOW TO QUALIFY?
Individual investors must fulfill the following:
- Experienced angel investor with experience in early-stage investments
- Professional/serial entrepreneur with experience in early-stage investments
- Senior management professional/senior management experience
- Experienced/serial entrepreneur with an entrepreneurial track record
- Senior management professional/executives with corporate senior management experience

Investee companies must fulfill the following:
- Be a Private Limited Company incorporated in Singapore for no more than three years from the date of first investment
- Have at least 50% of its total issued share capital beneficially held by no more than 20 individual shareholders
- Does not hold more than 25% of the issued share capital or 25% of the debt capital within a period of two years prior to the date of first investment
- Have business operations in Singapore and be a Singapore tax resident for the entire holding period of the investment

HOW TO APPLY?
For more information on AITD, visit www.spring.gov.sg/aitd

SPRING STARTUP ENTERPRISE DEVELOPMENT SCHEME (SPRING SEEDS)

WHAT IS IT?
This is an equity-based co-financing option for Singapore-based startups with an innovative product or process and possess intellectual content and strong growth potential in international markets.

SPRING SEEDS Capital Pte Ltd (SPRING SEEDS Capital), a subsidiary of SPRING Singapore, manages this investment fund.

WHAT LEVEL OF SUPPORT?
SPRING SEEDS Capital co-invests in commercially viable local startups together with independent third-party investor(s), matching dollar-for-dollar up to S$1 million.

HOW TO QUALIFY?
Interested startups should:
- Be a Singapore-based company with core activities carried out in Singapore
- Be incorporated as a private limited company for less than five years
- Have paid-up capital of at least S$50,000, but not more than S$1 million
- Show evidence of substantial innovative and intellectual content for its product service or application
- Have high growth potential with clear scalability for the international market
- Have identified a ready, independent third-party investor(s) who is prepared to invest at least S$75,000 in the business and conduct due diligence on the company

HOW TO APPLY?
Contact SEEDS Capital Pte Ltd c/o SPRING Singapore
Tel: +65 6279 3806
Email: SEEDS@spring.gov.sg
Website: www.spring.gov.sg/seeds

YOUNG ENTREPRENEURS SCHEME FOR STARTUPS (YES! STARTUPS)

WHAT IS IT?
This scheme provides funding of up to S$50,000 for youths to set up innovative startups.

The grant can be used for business development expenses such as manpower and operating expenses, purchase of equipment, software, materials and consumables, acquisition of intellectual property (IP) rights, professional services or marketing/promotion activities.

WHAT LEVEL OF SUPPORT?
SPRING Singapore matches S$4 for every S$1 raised through self-funding, schools or third-party sources. The grant is capped at S$50,000. For example, an application for a S$40,000 grant must be matched with a S$10,000 investment.

HOW TO QUALIFY?
Applicants should:
- Be Singaporeans or Permanent Residents below 26 years old on the date of application
- Seek parental consent if they are below 18 years old
- Ensure that their company’s main business activities are based in Singapore
- Hold at least 50% equity in the company
- Ensure that their company engages in high-growth activities with substantial development content
- Be first time entrepreneurs. Applicants must not have registered a business or incorporated a Limited Liability Partnership (LLP) or Pte Ltd for more than six months from the date of application

HOW TO APPLY
Contact EnterpriseOne
Tel: +65 6898 1800
Email: enterpriseone@spring.gov.sg
Website: www.enterpriseone.gov.sg
Useful Contacts

Enterprise Development Centres (EDCs)

**Association of Small and Medium Enterprises (ASME)**
EDC@ASME
167 Jalan Bukit Merah
Tower #03-13
Singapore 150147
Tel: (65) 6513 0388
Email: enquiries@edc-asme.sg
Website: http://www.edc-asme.sg/

**Singapore Chinese Chamber of Commerce and Industry (SCCCI)**
EDC@SCCCI
47 Hill Street
#09-00
Singapore 179365
Tel: (65) 6337 8381
Fax: (65) 6339 0605
Email: edc@edc-sccci.sg
Website: http://www.edc-sccci.sg/

**Singapore Indian Chamber of Commerce and Industry (SICCI)**
EDC@SICCI
SICCI Building
31 Stanley Street
Singapore 068740
Tel: (65) 6508 0147
Email: edc@edc-sicci.sg
Website: http://www.edc-sicci.sg/

**Singapore Malay Chamber of Commerce and Industry (SMCCI)**
EDC@SMCCI
15 Jalan Pinang
Singapore 199147
Tel: (65) 6293 3822
Fax: (65) 6293 3905
Email: gadvisory@edc-smcci.sg
Website: http://www.edc-smcci.sg/

**Singapore Manufacturers’ Federation (SMa)**
EDC@SMa
SPRING Singapore Building
2 Bukit Merah Central, #03-00
Singapore 159835
Tel: (65) 6826 3020
Fax: (65) 6826 3021
Email: edc@edc-sma.sg
Website: http://www.edc-sma.sg/

**Singapore Accreditation Council**
1 Fusionopolis Walk, #01-02
South Tower, Solaris
Singapore 138628
Tel: (65) 4279 1855
Fax: (65) 6659 0640
Email: sac@spring.gov.sg
Website: http://www.sac-accreditation.gov.sg

**Sales of Standards**
Toppan Leefung Pte. Ltd.
1 Kim Seng Promenade, #18-01
Great World City East Tower
Singapore 237994
Tel: (65) 6826 9691
Fax: (65) 6820 3341
Email: singapores tandardseshop@toppanleefung.com
Website: http://www.singapores tandardseshop.sg

**Standards Collection**
National Library Board
100 Victoria Street
Lee Kong Chian Reference Library, Level 7
Singapore 188044
Hotline: (65) 6332 3255
Email: ref@nlb.gov.sg
Website: http://libguides.nl.sg/standards

**Standards Development Organisations**

**Singapore Manufacturers’ Federation Standards Development Organisation**
2 Bukit Merah Central, #03-00
SPRING Singapore Building
Singapore 159835
Tel: (65) 6826 3088
Fax: (65) 6826 3113
Email: tan_jinsoon@sma-sdo.org.sg
Website: http://www.sma.sg

**Singapore Chemical Industry Council Standards Development Organisation**
8 Jurong Town Hall Road
#25-04, The JTC Summit
Singapore 609434
Tel: (65) 4267 8930
Fax: (65) 4267 8993
Email: terencekoh@scic.sg
Website: http://www.scic.sg