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**ACE AND MOE TO DEVELOP STUDENT ENTREPRENEURSHIP  
BY BRINGING ENTERPRISES INTO SCHOOLS**

1. The Action Community for Entrepreneurship (ACE) is working with the Ministry of Education (MOE) to cultivate an entrepreneurial mindset among students and support those with good ideas to start their own business, by bringing enterprises into schools.
2. ACE Chairman Mr Teo Ser Luck, who is also the Minister of State for Trade & Industry, announced this at the opening of the ACE Entrepreneurship Week today. He said the ACE Entrepreneurship Education task force has completed its review and put forward recommendations for a more structured approach towards entrepreneurship learning among students. The recommendations, which will cost \$15 million to implement, will make an impact on more than 1,000 students and support 750 student ideas over the next three years.
3. The task force was set up in May this year to review entrepreneurship education and propose new ways to get youths in Singapore to become more entrepreneurial. The task force comprises educators and entrepreneurs, and is led by MOE's Director of Student Development and Curriculum, Mdm Liew Wei Li, and SPRING Singapore's Assistant Chief Executive for Entrepreneurship and Innovation, Ms Chew Mok Lee.

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4. Said Mr Teo, “Entrepreneurship is a key driver of Singapore’s economy; they create growth and meaningful jobs. ACE believes that entrepreneurship can drive the renewal of our SME landscape to ensure a pipeline of better and stronger enterprises. While ACE has been helping aspiring entrepreneurs start up through funding, mentoring, and networks, we can do more by nurturing entrepreneurs from young. It was with this in mind that we created the task force to review the landscape and recommend measures to help us seed and nurture the entrepreneurs of tomorrow.”
5. The task force is proposing recommendations to target two groups of students: secondary schools and junior colleges (JCs), and polytechnics and Institute of Technical Education (ITE) Colleges.

### Cultivating an entrepreneurial mindset

6. To cultivate an entrepreneurial mindset and expose them to entrepreneurship as a career, the task force is proposing a structured, three-year Entrepreneurship Programme which includes a new ‘Entrepreneur-Adopt-a-School’ initiative. The focus of the Entrepreneurship Programme is on ‘learning by doing’, which exposes students to real-world, industry exposure by bringing enterprises into the schools.

### **Entrepreneurship Programme**

7. The three-year **Entrepreneurship Programme** comprises learning modules, workshops and competitions, which will be developed to help students gain hands-on experience and get exposure to the real world of business. The programme is designed with age-appropriate learning outcomes to ensure that the students pick up the necessary skills and mindset akin to that of a successful entrepreneur. For a start, nine secondary schools have been identified to pilot the Entrepreneurship Programme. Each school will be given up to \$20,000 a year and will have to match 10 per cent of the grant. ACE hopes to support 30 schools through the Entrepreneurship Programme over the next three years. The projected budget requirement is \$2 million over three years.

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8. Mdm Masayu Mahmud, Principal of Woodgrove Secondary School, said, “We are very supportive of our students’ participation in the Entrepreneurship Programme. I believe entrepreneurship education imparts qualities such as self-motivation, creativity, resourcefulness and financial responsibility to the students, which prepares them for the challenges of the new economy. Our students will have the opportunity to explore different strengths beyond theory, and gain exciting new knowledge through hands-on practice in authentic business environments.”
9. Mr Goh Aik Choon, Principal of Yuying Secondary School, added, “The recommendations by the task force are aligned with our school’s vision to develop ‘enterprising learners for excellence’, and there are numerous mutual objectives which can be met by participating in the Entrepreneurship Programme. We will now have access to the resources to implement a structured programme for our students to help them cultivate an entrepreneurial mindset. Equally important, our students will be able to hone their leadership qualities and acquire valuable skills through interaction with the entrepreneurs and mentors from the industry through this programme.”

**Entrepreneur-Adopt-a-School**

10. To help the students apply what they have learnt through the curriculum, the pilot schools will be ‘adopted’ by local enterprises and entrepreneurships under an ‘**Entrepreneur-Adopt-a-School**’ initiative. Through this initiative, at least one entrepreneur will be attached to each school. So far, several local enterprises including Ya Kun International, Sakae Holdings, and Goodrich Global, as well as start-ups such as KooBits, Soyato, and Red Tin Bot have indicated their interest to ‘adopt’ a school. The entrepreneurs behind these successful companies have committed to guide and engage the students through regular talks and events, and provide opportunities for the students to be exposed to the real-world of business through company visits, internships and project mentorship.
11. Mr Chan Chong Beng, Chairman of Goodrich Global, said, “I am pleased to be part of the Entrepreneur-Adopt-a-School initiative, so I can share with my ‘adopted’ school the

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knowledge that I've gleaned over the years, which does not come from textbooks, but from running a business for almost three decades. I'm really looking forward to interacting with the young budding entrepreneurs. I'm sure we'll spark off plenty of 'eureka moments'. I believe we can make entrepreneurship learning real and exciting, and benefit the students."

12. Mr Stanley Han, CEO of KooBits Pte Ltd, said, "I was fortunate to have received a lot of support when I was starting out and I'm glad to have the opportunity to give back now. Joining the Entrepreneur-Adopt-a-School initiative is a natural decision for me – I started my own company when I was still a student and I'm now in the education industry so I think I'm going to enjoy 'going back to school'. As an entrepreneur, I believe entrepreneurship is not a class to be lectured, but a mindset to be discovered, and skill sets to be learnt through experience, be it your own or from others who have gone before you."

### Turning ideas into businesses

13. According to a recent survey<sup>1</sup>, eight in ten tertiary students have thought about becoming an entrepreneur. In fact, students from the polytechnics and ITE Colleges expressed their desire to experience industry, hands-on projects, so as to accumulate the necessary experience to start their own business. However, despite their interest, the conversion rate remained low, at an average of 1.1 per cent. For this group of students, the task force is proposing a holistic approach to propel the students from the ideation to commercialisation stage to help them convert their ideas into businesses. The projected budget requirement is \$13 million over three years.

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### **Internship opportunities with entrepreneurial companies**

14. First, the students will be offered **internship opportunities with entrepreneurial companies**, which will give them insights into real-world business issues and an opportunity to work closely with the entrepreneur or senior management. The right

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<sup>1</sup> Global University Entrepreneurial Spirit Students' Survey (GUESSS), 2011

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companies will be identified to provide the students internships that will immerse them in an enterprise or start-up environment so they get first-hand experience of the entrepreneurial journey, and not just limited exposure to a single job function.

### **Small Project Fund**

15. Second, recognising that experimentation and trial-and-error is a necessary process in the development of a consumer-ready product or service, a '**small project fund**' will be set up to encourage students to test and validate their business ideas. Each student can get up to \$10,000 in funding by matching just 15 per cent of the grant. ACE targets to fund up to 200 student projects a year, or 600 student projects over three years.

### **Start-up Launch Pad**

16. A dedicated **start-up launch pad** will be set up to help the students learn how to pitch their ideas through workshops and boot camps, with guidance from mentors through the process. The start-up launch pad is not just a platform for aspiring entrepreneurs to meet and swap ideas, but also a valuable training ground for them to get a taste of what it is like to shape and sell a business proposition to external parties, for example, investors. This process accelerates the students' learning and prepares them for the launch of their first business. ACE hopes to support 50 teams a year or 150 teams over three years through the start-up launch pad.

## **Incubators** National Archives of Singapore

17. Finally, students who have started up will find further support through **incubators**, which will be set up in all five polytechnics and three ITE Colleges. These incubators will provide their student and alumni access to resources such as work space, mentoring, support services, events and workshops.

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18. Mr Song Nay Hay, Director of Industry Services, Singapore Polytechnic, contributed to the Entrepreneurship Education Task Force as a member. He said, “The task force worked on the recommendations for an intense but fruitful six months, and I am glad to have been part of it. More than just broadening their minds and equipping them with soft skills, entrepreneurship education will create another pathway to success for polytechnic students. I’m sure the students, especially those who previously did not have access to resources for starting up, will feel better-prepared and well-positioned to achieve their entrepreneurial ambitions.”

**Educators’ Network**

19. Besides the recommendations for the students, the task force also proposed to set up an informal network for educators, incubation managers, and entrepreneurs to interact and exchange best practices on entrepreneurship learning. Through this **Educators’ Network**, educators will be able to build up their entrepreneurship knowledge and hone their pedagogy skills in entrepreneurship education.

20. Said Mr Teo, “These recommendations by the task force are just the start. There is still a lot that we need to do to make things happen. And it will take time to nurture entrepreneurs – by cultivating the right mindset from young and helping aspiring ones with good ideas convert them into viable businesses. We need the support of our entrepreneurs and educators. With all of us working closely together, I am confident that our efforts will bear fruit and we’ll see many more entrepreneurs in our next generation.

Entrepreneurs who are innovative, unafraid of failure, determined to succeed. They will lead the enterprises of Singapore in the future. Enterprises that will provide good jobs and raise the quality of our lives.”

21. More details on ACE and the recommendations on entrepreneurship learning are in Annexes 1 and 2.

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**About Action Community for Entrepreneurship**

The Action Community for Entrepreneurship (ACE) is a public-private sector collaboration which aims to create a more entrepreneurial Singapore. ACE works with partners to promote a pro-enterprise environment; foster an entrepreneurial culture and mindset; and facilitate networking and learning among entrepreneurs. For more information, visit [www.ace.sg](http://www.ace.sg).

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**FACTSHEET ON THE ENTREPRENEURSHIP EDUCATION TASK FORCE RECOMMENDATIONS**

**1. List of task force members**

<b>Chairpersons:</b> Mdm Liew Wei Li (MOE) and Ms Chew Mok Lee (SPRING)		
	<b>Educators</b>	<b>Entrepreneurs</b>
1	Mr Lee Choon Kiat, Zhonghua Secondary School, Head of Department (Chair for secondary schools/JCs sub-group)	Mr Benedict Soh, Kingsmen Creatives (Chair for polytechnic/ITE College sub-group)
2	Ms Irene Anna Yeow, Deputy Director, Ngee Ann Polytechnic	Mr Adrin Loi, Executive Chairman, Yakun International
3	Mr Chan Yew Meng, Deputy Principal, Nanyang Polytechnic	Mr Alex Lin, Entrepreneur-in-Residence, NTU Ventures
4	Mr David Tham, Deputy Director, ITE College East	Ms Audrey Tan, Co-founder, PlayMoolah
5	Mr George Yap, Director, Temasek Polytechnic	Mr Carlos Fernandez, CEO, Perceptivel
6	Dr Koh Noi Keng, Chair, Citi-NIE Financial Literacy Hub for Teachers	Mr Ravi Mantha, Chairman, TiE Singapore
7	Mr Leonard Cheong, Head of Department, Outram Secondary	Mr Sim Kok Hwee, Executive Director, Zicom Holdings
8	Mr Lim Boon Whatt, Assistant Director, Higher Education Division, MOE	Ms Verleen Goh, Co-founder and CEO, Soyato
9	Mr Lim Shi-Hao, Educator, Broadrick Secondary School	
10	Ms Lim Wai Lee, Vice-Principal, School of Science & Technology	
11	Mr Song Nay Hay, Director, Singapore Polytechnic	
12	Mr Warren Wang, Director, Republic Polytechnic	

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**2. List of pilot schools**

- Broadrick Secondary School
- Hwa Chong Institution
- Northbrooks Secondary School
- Outram Secondary School
- School of Science and Technology
- Singapore Chinese Girls' School
- Woodgrove Secondary School
- Yuying Secondary School
- Zhonghua Secondary School

**3. Summary of recommendations and desired outcomes**

S/N	Recommendation	Desired Outcome
<b>For secondary schools and JCs</b>		
1	Entrepreneurship Programme for schools	10 pilot schools will be put through the three-year Entrepreneurship Programme, or 30 schools over the next three years
2	“Entrepreneur-Adopt-a-School” for companies and/or entrepreneurs	10 pilot schools will be paired with one or two companies and/or entrepreneurs, or 30 schools over the next three years
<b>For polytechnics and ITE Colleges</b>		
3	Internships with entrepreneurial companies	75 internships to be supported per year, or 225 over the next three years
4	Small project fund	200 student ideas to be supported per year, or 600 ideas in three years
5	Start-up launch pad	50 teams to participate in launch pad's activities per year, or 150 teams in three years
6	Incubation	For all 5 polytechnics and 3 ITE Colleges to provide access to resources for their start-ups over the next three years
<b>For all schools</b>		
7	Educators' Network	To include all participating educators, entrepreneurs, and incubation managers into the network over the next three years

**FACTSHEET ON THE ACTION COMMUNITY FOR ENTREPRENEURSHIP (ACE)**

1. Following a recommendation by the Economic Review Committee, ACE was formed on 26 May 2003 as a national movement to foster a pro-enterprise environment in Singapore, where innovation and entrepreneurship can be translated into wealth creation to strengthen Singapore's economic competitiveness.
2. The current ACE Chairman is Mr Teo Ser Luck, Minister of State for Trade and Industry. Dr Steven Fang, Founder of Cordlife Ltd, acts as Deputy Chairman. They are supported by a group of entrepreneurs as well as private and public sector individuals. ACE is led by a Steering Committee which sets the national direction and strategies for entrepreneurship. Key members lead five Sub- Committees and two Task Forces to drive different focus areas under ACE.
3. The five Sub-Committees and two Task Forces oversee the following:
  - **ACE Start-ups** aims to help entrepreneurial Singaporeans take the first step to start and build their first venture, so as to develop entrepreneurship and to create valued jobs for Singaporeans. ACE has appointed 12 grant partners to evaluate applications, provide funding, incubate and mentor start-ups.
  - **Mentoring** aims to help ACE Start-ups grow sustainably with mentoring during their first year of operations. ACE has since attracted 60 experienced entrepreneurs as mentors to the start-ups.
  - **Networking** aims to provide suitable platforms for start-ups to network with entrepreneurs, potential investors, mentors, customers, and partners.
  - **Overseas Chapter** aims to build the networks to help ACE Start-ups access overseas markets. ACE launched its first Overseas Chapter in Beijing (ACE Beijing Chapter) this year.
  - **Communications** aims to promote entrepreneurship and awareness of ACE.
  - **Tech- Connect Task Force** aims to address possible gaps in the current Intellectual Property landscape and to connect enterprises with a ready pool of technology ideas as well as potential partners and investors. This task force is co- chaired by ACE and Exploit Technologies Pte Ltd.
  - **Entrepreneurship Education Task Force** will review and propose a more structured approach towards entrepreneurship learning in schools so as to nurture entrepreneurs from young. This task force is co-chaired by SPRING and the Ministry of Education.

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4. ACE is supported by a joint SPRING-IE Secretariat.
5. The current direction for ACE is to help aspiring entrepreneurs start up, build up, and eventually create good jobs for Singaporeans. The process involves seeding start-ups and supporting their growth by facilitating networks with mentors and local and overseas opportunities. The vision is to see a large number of these startups becoming global players.

**List of Steering Committee Members**

<b>Name/Designation</b>	<b>Role in ACE</b>
<b>Mr Teo Ser Luck</b> Minister of State for Trade and Industry	ACE Chairman
<b>Dr Steven Fang</b> Founder, Cordlife Ltd	ACE Deputy Chairman; Mentoring Sub-Committee Chair; ACE Tech- Connect Task Force Co-Chair
<b>Mr Sim Choon Siong</b> Director, Entrepreneurship Development, SPRING Singapore	ACE Start-ups Sub-Committee Chair
<b>Mr Clinton Ang</b> Managing Director, Hock Tong Bee Pte Ltd	ACE Networking Sub-Committee Chair
<b>Mr Prakash Somosundram</b> Social Media Director, Yolk Pte Ltd	ACE Communications Sub-Committee Chair
<b>Mr James Tan</b> Co-founder, 55tuan.com	ACE Overseas Chapter Sub-Committee Chair
<b>Mr Philip Lim</b> CEO, Exploit Technologies Pte Ltd	ACE Tech- Connect Task Force Co-Chair
<b>Ms Chew Mok Lee</b> Assistant Chief Executive, Entrepreneurship & Innovation, SPRING Singapore	ACE Entrepreneurship Education Task Force Co-Chair
<b>Ms Liew Wei Li</b> Director, Student Development Curriculum, Ministry of Education	ACE Entrepreneurship Education Task Force Co-Chair