

SMEs go back to school at SMU

Full-day bootcamp provides members an opportunity to network and learn

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IT WAS back to school of a different kind for some 300 members of the small and medium enterprises (SME) community, sponsors and clients, as the United Overseas Bank-Singapore Management University Entrepreneurship Alliance celebrated its second anniversary with a full-day boot camp (picture).

The gathering, at the Singapore Management University (SMU) campus, provided them with the opportunity to network, exchange ideas, as well as learn what some SMEs have gained from the alliance's initiatives.

With the help of more than 200 local businesses and individuals, the alliance has raised more than \$3 million in sponsorship. As part of its support of the local entrepreneurial spirit, UOB has offered \$1 for every \$2 raised, up to a maximum of \$1 million.

In the last two years, both the SMEs and

SMU undergraduates have benefited from the alliance's SME Consulting Programme.

"Under this programme, SMU undergraduates have undertaken a total of 18 projects, with 10 more consulting projects still in progress," said Mr Ang Ser-Keng, director of the UOB-SMU Entrepreneurship Alliance Centre.

With the guidance of their university professors or industry professionals, groups of two to three students took on various business projects, covering marketing consultancy and research, business strategy and planning, as well as human resources.

SMEs that qualified for the programme benefited from a 70- to 90-per-cent subsidy of the total consultancy cost. This win-win situation gave students the opportunity to gain real-life experience, while SMEs received expert opinions, albeit from undergraduates.

The students who took up the challenges faced by the SMEs, gained from the experience as well.

"It helped a lot because it is something outside the school curriculum. The sharing of ideas with Victor gave me a clearer picture of how entrepreneurs work," said student-consultant Ryan Chua.

