

**MEDIA RELEASE**  
**(EMBARGOED TILL 22 MARCH, 7PM)**

**NGEE ANN POLYTECHNIC PARTNERS ACE TO BOOST STUDENT  
ENTREPRENEURSHIP**

*Launch of commemorative book featuring the startup journeys of NP alumni  
entrepreneurs to inspire young budding entrepreneurs*

Singapore, 22 March 2016 – Ngee Ann Polytechnic (NP) and Action Community for Entrepreneurship (ACE) signed a Memorandum of Understanding (MOU) today to nurture the next generation of entrepreneurs.

As part of the MOU, the ACE Student Chapter will be established to facilitate student-driven entrepreneurial activities. NP students can look forward to interning at the 500 startups that are part of ACE’s community, and gain insight into the world of entrepreneurship. NP and ACE will also co-organise activities such as Campus Life Hackathons in the second half of 2016 where participants will brainstorm solutions to solve campus issues and ideas to improve campus life experience.

The MOU signing was witnessed by Associate Professor Muhammad Faishal Ibrahim, Parliamentary Secretary, Ministry of Education and Ministry of Social and Family Development.

The partnership with ACE marks NP’s bolstered effort to support increasing interest in entrepreneurship among its student population. In a 2015 survey conducted with some 1,200 NP students, 18% would describe themselves as an entrepreneur and 5.9% are actively pursuing entrepreneurial opportunities while studying.

**Launch of Book “*Those Who Dared*”**

The event also saw the launch of a commemorative book that features close to 50 interviews with NP alumni entrepreneurs. Titled “*Those Who Dared*”, it journals the challenges faced by these courageous people, including:

- those who have spread their wings beyond Singapore such as founder of Skin Inc Sabrina Tan and Creative Technology CEO Sim Wong Hoo;
- promising startups like Society Staples by Debra Lam and Carousell by Quek Siu Rui and Marcus Tan; and
- award-winning entrepreneurs Lynn Tan of Fusion Cosmetics and Alfred Chua of The Wok People.

In doing so, the book aims to capture the spirit of Singapore's innovation and entrepreneurship journey, and inspire youths to take up entrepreneurship.

"This book records personal stories of our alumni entrepreneurs who, armed with great ideas, took risks to carry out their vision and went on to make a mark in their chosen industry. We hope their experiences will motivate and inspire a new generation of business innovators," said NP Principal Clarence Ti.

### **Formation of Entrepreneurship Ecosystem**

Creating and nurturing a culture of innovation and enterprise has always been a key thrust at NP which seeks to equip its students with 21<sup>st</sup> century competencies that go beyond academic knowledge and skills. To this end, NP has developed an ecosystem that provides stronger support to its community of budding innovators and entrepreneurs.

Last year, it consolidated all its innovation and enterprise efforts under one roof at *The Sandbox*. This one-stop centre has since rolled out several initiatives and platforms such as the Entrepreneurs-in-Residence programme, the Makers' Academy as well as the Kickstart Fund (please see Annex for details).

NP's efforts have given student entrepreneurship a boost. In 2015 alone, more than 20 student projects successfully received funding for ventures ranging from app development to online retail and food and beverage services.

"Looking ahead, NP will continue to work closely with the various stakeholders to further boost the startup ecosystem in Singapore. We will work with our alumni and the startup community to grow incubation activities and build connections, create more internship opportunities with startups both locally and abroad for our students, and use NP as a testbed for innovative campus solutions and applications," added Mr Ti.

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### **About Ngee Ann Polytechnic**

Inaugurated in 1963 as Ngee Ann College with only 116 students, Ngee Ann Polytechnic is today one of Singapore's leading institutions of higher learning with more than 16,000 full-time students, about 2,000 part-time students and an alumni community of over 130,000.

The polytechnic offers 49 full-time courses through its nine academic schools - School of Business & Accountancy, School of Design & Environment, School of Engineering, School of Film & Media Studies, School

of Health Sciences, School of Humanities & Social Sciences, School of InfoComm Technology, School of Interdisciplinary Studies, and School of Life Sciences & Chemical Technology. Ngee Ann supports Continuing Education and Training (CET) through its CET Academy which offers a wide range of part-time programmes. The Polytechnic has also established two Centres of Innovation - in Environmental & Water Technology and Marine & Offshore Technology - to work on collaborative research and technology projects.

Learning takes place amid a caring and conducive environment with top-notch facilities ranging from broadcast, multimedia and animation studios to research laboratories as well as simulation and technology centres. With our emphasis on a broad-based education, coupled with our signature Service-Learning pedagogy and global exposure, Ngee Ann Polytechnic's vision is to prepare graduates with a passion for learning, values for life and competencies to thrive in a global workplace.

For more information, please visit [www.np.edu.sg](http://www.np.edu.sg)

### **About Action Community for Entrepreneurship (ACE)**

The Action Community for Entrepreneurship (ACE) was launched in 2003 as a national effort to foster Singapore into a creative and entrepreneurial nation where innovation and enterprise can be translated into wealth creation and where diversity of ideas thrives. Entrepreneurship is a key pillar in strengthening Singapore's competitiveness while creating a more robust and resilient economy.

With its relaunch as a private-led entity in September 2014, ACE Ltd takes on three main thrusts to focus on strengthening the entrepreneurial scene by, (i) working with the community to engage and support promising entrepreneurs through resources, networks and mentorship, (ii) advocating on behalf of entrepreneurs for relevant policy changes, and (iii) engaging schools and inspiring youths towards entrepreneurship as an alternative path to success.

ACE Ltd is guided by a board of directors with significant participation from the private sector, while being supported by SPRING Singapore and Minister of State, Mr Koh Poh Koon as Patron. The board of directors comprise of both experienced entrepreneurs and private sector professionals who are well immersed in the entrepreneurial ecosystem.

## **Building an Ecosystem to drive Entrepreneurship and Innovation at NP**

NP students and graduates yearning to turn their idea into reality need look no further than The Sand Box (TSB) in campus, a one-stop centre that offers support and resources to budding innovators and entrepreneurs.

Since 2015, NP has consolidated and reinvented various innovation and entrepreneurship development platforms, such as the following:

### **Kickstart Fund**

The Kickstart Fund was introduced in 2015 to promote innovation and entrepreneurship (I&E) to NP students. From ideation and prototyping to successful commercialisation of projects, the fund provides students extra help to start their business and realise their potential. The maximum amount funded per project proposal is \$5,000 or 90% of the project cost, whichever is lower.

In 2015 alone, NP funded more than 20 student projects in ventures ranging from app development to online retail and food and beverage services.

### **The Incubator**

The Incubator is an open-concept space that caters to NP graduates and students who want to start their own business. Currently, NP is hosting 8 startups at The Incubator. Such startups receive many benefits that include:

a) Mentoring support via NP's Entrepreneurs-in-Residence

Beyond acting as a sounding board for ideas, NP's **Entrepreneurs-in-Residence** provide invaluable industry expertise and direction to startups incubating with NP. TSB currently has five entrepreneurs-in-residence, namely Alvin Yap, founder of The Mobile Gamer; Douglas Gan, co-founder of Vanity Trove; Darran Nathan, CEO & Founder of Progeniq; Lynn Tan, Managing Director of Fusion Cosmetics; and Stanley Chia, Managing Director of Envisage Education. These volunteer mentors meet with budding student or alumni entrepreneurs once a month at The Incubator.

b) Networking sessions with investors

c) Training and Development Programme

Structured workshops are held, followed by one-on-one clinics by specialists to guide start-ups from "ideas to commercialisation".

d) Office facilities

Hot-desking stations, meeting rooms, office equipment, secretariat support and website design services are available to help startups jumpstart their operations.

e) Financial support

NP's startups are eligible to apply for an Incubator Grant of up to \$10,000 and a loan of up to \$50,000 from NP. NP's Greenlane partnerships with SPRING Singapore and Ministry of Social and Family Development allow our startups to quicken their applications for the ACE Start-up Grant and Youth Social Entrepreneurship Grant respectively.

### **Maker's Academy**

At the Maker's Academy, aspiring business owners can build their prototypes, using tools such as a 3D printer, soldering equipment, hot wire cutter and bench drill, to name a few. They can also attend workshops on creating and customising products. Products created at the Maker's Academy include sleeping pods, customized dice and tokens for board games, bluetooth remote control cars and underwater fin-grippers.