

## MEDIA RELEASE

11 Dec 2020

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### **Ngee Ann Polytechnic and UOB launch AGILE, a campus incubator to nurture start-ups, drive student entrepreneurship and encourage ecosystem partnerships**

*Opening of Hangout@UOB, a space designed by students to serve the needs of the NP community*



*AGILE is a newly-launched campus incubator which consists of three main areas, Hangout@UOB, an incubator for start-ups and student engagement spaces*

Singapore, 11 Dec 2020 – Ngee Ann Polytechnic (NP) and UOB have jointly launched AGILE, a campus incubator to drive innovation, learning and entrepreneurship.

AGILE, which stands for **A**ccelerating **G**rowth in **I**nnovation, **L**earning and **E**ntrepreneurship, was launched by Minister for Transport Mr Ong Ye Kung, who also sits on the board of the Monetary Authority of Singapore (MAS).

Through AGILE, NP and UOB demonstrate their common goal of nurturing the next generation of entrepreneurs and to bring greater collaboration opportunities – among start-ups, UOB and students – to life within a joint space. Start-ups will have access to mentorship through The Finlab, an innovation accelerator by UOB as well as opportunities to glean industry insights through The FinLab’s programmes. Students, in turn, will gain from AGILE-based internships with NP and UOB where they can learn about entrepreneurship and collaboration, as well as from the start-ups based in AGILE.

Occupying 10,000 sq ft on the NP campus, AGILE consists of Hangout@UOB, a community space that facilitates collaboration and hands-on experience for students to run their own café within the premises, an incubator for start-ups to help grow their businesses and student engagement spaces to encourage learning and discovery.

### **Hangout@UOB**

Hangout@UOB is a community space designed by graduates from NP’s School of Design & Environment to encourage collaboration. As part of the design process, they participated in co-creation workshops with UOB to identify the specific needs of the AGILE community of start-ups and polytechnic students. Together with UOB, they subsequently fashioned the features and fittings of the space, ensuring that creativity is combined with functionality for the enjoyment of all.

Hangout@UOB has discussion areas to facilitate collaboration and the sharing of ideas. The Bank plans to run events and seminars with NP to share insights on fintechs and innovation and financial literacy programmes. With the understanding that it is also as important for students to play as hard as they work, Hangout@UOB also features common spaces where students can unwind. As part of upping the fun quotient, UOB, a pioneer in using AI for social engagement, partnered artificial intelligence (AI) firm SenseTime and

*Hangout@UOB will develop the next generation of entrepreneurs*

Grid Synergy to design interactive AI games which students can play during their free time.

As part of NP and UOB's aim to nurture the next generation of entrepreneurs, Hangout@UOB will be co-managed by student interns under the supervision and mentorship of UOB employees. These interns will complete a 24-week stint during which they will be trained in customer service and operational risk and compliance.

Ms Jacquelyn Tan, Head of Group Personal Financial Services, UOB, said Hangout@UOB at NP is part of the Bank's series of concept spaces that aim to engage students and to prepare them for the future.

"Hangout@UOB is where the enterprising minds and ideas of students can come to life. Here, students will be able to apply what they learn in the classroom to the real world and for them to make a difference. For instance, the café run by students under the 'Be Your Own Boss (BYOB)' initiative highlights how UOB and NP are supporting budding entrepreneurs. In co-managing Hangout@UOB, students will also learn how to anticipate customer needs, with the guidance from our UOB colleagues. These will be their real-life experiences that go beyond any textbook knowledge. We will also hold regular activities with NP such as fireside chats with UOB leaders and industry experts for students to gain a deeper understanding of how they can better manage their own personal finances."

*Ten start-ups will be housed at AGILE and will have access to resources such as work spaces, mentoring and training*

### **Supporting Start-ups**

Managed by The Sandbox, NP's innovation and entrepreneurship office, the incubator at AGILE will provide start-ups with access to resources such as work spaces, mentoring, support services and training programmes, as well as opportunities for co-creation. Ten start-ups from diverse sectors, such as events management, financial advisory and medical devices, have already come on board. They include peer-to-peer learning platform Kalpha, product

*AGILE features spaces for students to collaborate and to learn about entrepreneurship*

design and branding company Concept Smith, as well as FatFreq, an in-ear monitor manufacturer (see Annex A for full list of incubatees). For example, The Sandbox has partnered Kalpha to develop an application to encourage fellow entrepreneurs to share the latest trends that are shaping Singapore's entrepreneurial landscape.

AGILE complements NP's existing entrepreneurship initiatives such as the Start-up Talent Factory, which links polytechnic graduates to job opportunities in start-ups, as well as the Global Entrepreneurial Internship Programme, which enables students to experience what it takes to work at the world's leading innovation hubs.

### **Cultivating an Enterprising Mindset**

To develop the spirit of enterprise and to equip students with the knowledge and experiences that will hold them in good stead as they pursue their entrepreneurial start-up aspirations, AGILE will also be used as a venue for programmes such as financial literacy workshops, talks with experts in innovation, entrepreneurship and career guidance, as well as hackathons and competitions. For a start, the finals of the annual Polyfintech 100 API Hackathon organised by the five polytechnics with support from MAS, the Association of Banks in Singapore and industry partners were also held at the space today. The competition provided opportunities for polytechnic students to develop fintech prototypes to address real world problems in the financial services industry.

“We are delighted to collaborate with UOB on this new venture to accelerate growth in innovation, learning and entrepreneurship. Located at the heart of NP, AGILE underscores our commitment to fostering a thriving entrepreneurial and innovation culture. By leveraging UOB's fintech expertise and financial services, our incubatees will have more direct access to financing resources and consultations, and thus enable them to scale more quickly. At the same time, we hope that the space will encourage fintech

innovation, and complement our efforts in seeding entrepreneurial ideas among our youths,” said NP Principal Mr Clarence Ti.

Ms Janet Young, Head of Group Channels and Digitalisation, UOB, said, “UOB is focused on nurturing innovation and enterprise. AGILE is testament to how UOB is partnering NP in investing in the future generation and enriching students’ learning journey in a vibrant innovation hub. Through our ecosystem partnerships, we can also provide students with access to co-working spaces in ASEAN and China, as well as opening doors for internship opportunities with tech start-ups across the region.”

AGILE is located at NP’s Block 58.

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**About Ngee Ann Polytechnic**

Ngee Ann Polytechnic started in 1963 and is today one of Singapore’s leading institutions of higher learning with 15,000 enrolled students in over 30 disciplines. It seeks to develop students with a passion for learning, values for life, and competencies to thrive in a global workplace.

<http://www.np.edu.sg>



**About UOB**

UOB is a leading bank in Asia with a global network of more than 500 offices in 19 countries and territories in Asia Pacific, Europe and North America. Since its incorporation in 1935, UOB has grown organically and through a series of strategic acquisitions. UOB is rated among the world’s top banks: Aa1 by Moody’s Investors Service and AA- by both S&P Global Ratings and Fitch Ratings. In Asia, UOB operates through its head office in Singapore and banking subsidiaries in China, Indonesia, Malaysia, Thailand and Vietnam, as well as branches and representative offices across the region.

Over more than eight decades, generations of UOB employees have carried through the entrepreneurial spirit, the focus on long-term value creation and an unwavering commitment to do what is right for our customers and our colleagues.

## **Annex A**

### **Profiles of incubatees at AGILE**

<b>Company</b>	<b>About the Company</b>
Kalpha Private Limited	<p>Kalpha Private Limited is a peer-to-peer mobile platform in the education-technology space where individuals can connect and meet to learn skills, experiences and knowledge on a one-to-one basis.</p> <p>Website: <a href="https://www.kalpha.io/">https://www.kalpha.io/</a></p>
Generation Connect Pte Ltd	<p>Generation Connect develops novel rehabilitative products based on research to provide engagement and social interaction with a focus on inter-generational bonding. Its products aim to stimulate sensory, cognitive and motor skills that can keep seniors active holistically.</p> <p>Website: <a href="https://www.genconnects.org/">https://www.genconnects.org/</a></p>
Conceptsmiths Pte Ltd	<p>Conceptsmiths Pte Ltd is a multi-discipline design and branding agency dedicated to help the F&amp;B business to identify, distinguish their brand and communicate it through creativity solutions and visuals.</p> <p>Website: <a href="https://conceptsmiths.com/">https://conceptsmiths.com/</a></p>
AllForU Pte Ltd	<p>AllForU Pte Ltd is a platform that aggregates undergraduates through a centralised portal to guide students and connects them to an ecosystem of opportunities with companies and vendors.</p> <p>Website: <a href="https://afu.sg/">https://afu.sg/</a></p>
Position Five Private Limited	<p>Position Five Private Limited is a creative agency which specialises in events and digital marketing. It has a team for any event requirements, which ranges from logistics to conceptualisation and digital marketing.</p> <p>Website: <a href="http://positionfive.com/">http://positionfive.com/</a></p>
Proa Technology Private Limited	<p>Proa Technology Private Limited designs and builds intelligent applications for companies to make sense of their data. By implementing data visualisation and business optimisation tools,</p>

	<p>companies can now leverage custom built cloud solutions for their business.</p> <p>Website: <a href="https://sg.linkedin.com/company/proa-technologies">https://sg.linkedin.com/company/proa-technologies</a></p>
Radx Pte Ltd	<p>Radx Pte Ltd is a software development and technology services company supporting clients in their digital transformation. Radx focuses on augmented reality (AR) and virtual reality (VR) solutions to deliver a highly interactive and engaging experience for events.</p> <p>Website: <a href="https://radx.sg/">https://radx.sg/</a></p>
Fatfreq Pte Ltd	<p>FatFreq Pte Ltd creates high-quality In ear monitors and innovative systems for musicians and sound engineers. Their ear monitors are exclusively made in Singapore. Every piece is carefully built and tuned by hand, adhering to rigorous quality checks.</p> <p>Website: <a href="https://www.fatfreq.com/">https://www.fatfreq.com/</a></p>
SW Tech Pte Ltd (SmoothWork)	<p>SmoothWork is a roboCFO to automate financial advisory, conduct financial health checks and to obtain cheaper financing. The roboCFO provides seamless and smart financial analysis – assessing a company's internal financials, highlights key areas of concerns and benchmarks the company's performance.</p> <p>Website: <a href="http://smoothwork.co/">http://smoothwork.co/</a></p>
JoyfulPerson Pte Ltd	<p>JoyfulPerson Pte Ltd is the mobile micro-learning solution for frontline workers, enabling rapid upskilling and organisational excellence. They work closely with strategic content partners to convert content into micro-learning courses.</p> <p>Website: <a href="https://www.joyfulperson.com/">https://www.joyfulperson.com/</a></p>