



Singapore schools (like the one at left) can learn from the Incubator School in Los Angeles, which engages its alumni, parents and the community to equip its students with entrepreneurship competencies and technology skills. PHOTO: THE STRAITS TIMES

The 3 missing links in the entrepreneurial ecosystem

Singapore appears to be on the right track to nurturing an entrepreneurial culture, but it needs to also involve parents, entrepreneurship educators and mid-life entrepreneurs. **BY SARAH CHEAH**

THE Singapore government has, in recent years, introduced a flurry of policies and programmes in schools under a broader push to develop entrepreneurs and a startup culture in Singapore.

Indeed, the ecosystem for entrepreneurs has grown larger in the last 15 years, with policy makers now working more closely with schools and tertiary institutions to promote the idea of entrepreneurship to students.

These young aspiring businessmen have the opportunity to undergo course work, hackathon events and startup programmes, often in partnership with third-party service providers; one such programme was the 54-hour Singapore Startup Weekend hackathon organised with Up Global.

While it appears that we are on the right track, there are some gaps that need to be addressed. Indeed, the Singapore Business Federation recently called for a more entrepreneurial mindset and culture to be fostered.

PROBLEMS AT HOME

The first obstacle a prospective entrepreneur faces is often at home.

As a business professor at the National University of Singapore, I know many students who were once enthused by the idea of starting their own business, but dropped their aspirations once they realised that their ideas put them at odds with significant figures of influence in their lives – parents and family members.

After having toiled away to put their children through school to save them from future hardship, many parents find it difficult to accept a child's choice to take what they perceive as the treacherous path of entrepreneurship.

It is time to address this tension.

Parents need to be more engaged in this new narrative of entrepreneurship opportunities, and become partners in Singapore's economic renewal.

More than a third of the 250 business undergraduates I recently surveyed responded that they had no intention of starting a company, citing as the top reason their parents' preference that they find a regular job or work with a multinational corporation.

As parents play a key role in influencing the entrepreneurial intentions of the children, it is important for educational institutions to reach out to the parents of their students.

They can offer a week-long entrepreneurship programme for students and their families to build inter-generational bridges on what entrepreneurship entails. The programme can also enhance the quality of startup ideas with the input of family members. For example, elderly

parents may furnish ideas on modern ageing issues, siblings on childhood obesity problems or working adult learners on commitment challenges.

Our schools can also take a leaf from the Incubator School in Los Angeles for engaging their alumni, parents and the larger community to equip students with entrepreneurship competencies and technology skills; students are encouraged to create startups from the eighth grade onwards, and their parents are involved in curriculum design and staff hiring.

EDUCATING THE TEACHERS

Another challenge is the wide variation in the experience of entrepreneurship educators.

While there are many initiatives to cultivate entrepreneurial drive among students, even at the secondary and junior college levels, the teachers who helm entrepreneurship-related subjects may not have had experience in starting or operating a business.

There are various reasons for this gap, ranging from resource constraints to hiring criteria.

Yet, complex practice-oriented topics such as entrepreneurship require educators to have some entrepreneurial and professional experience to make a meaningful difference to how much their students learn and, importantly, how they stay engaged.

It should first be said that it is not possible to limit the hiring of entrepreneurship educators only to practitioners, as not all have the inclination and aptitude for the educational profession, but more can be done to help educators gain industry or startup experience.

Just as students intern in companies, entrepreneurship educators, too, need to be provided with the means to gain experience and insights in a structured way.

However, with the heavy workloads of today's educators, such an initiative requires a comprehensive approach in re-examining the structure of teacher training and development, as well as the will of policy-makers to implement changes.

Our policy-makers can provide educational institutions the funding and resources to work with industries to allow placement of teachers with the entrepreneurial community of venture capital firms, startups and accelerators.

The placement may involve rotation among multiple departments of the same organisation to give teachers first-hand experience of the knowledge and skills required in the startup process. Such exposure to the process rather than the content will enable them to design course curricula that are more pertinent to industry needs. Examples of placing teachers in the industry is not new; such placement programmes have been available for teachers of science, technology, engineering and mathemat-

ics (collectively called STEM) with charges of K12 (between kindergarten and Grade 12) age in the state of Georgia in the United States. The positive outcome of such programmes is evident in the greater excitement of students to learn about solving industry problems.

In addition, educational institutions may also make available resources, funds and facilities for teachers to work on new ventures alongside their students and industry partners and refine organisational policies to support the development of such ventures.

MID-LIFE ENTREPRENEURS

The third missing link in the ecosystem is support for mid-life entrepreneurs.

With much of the focus having been on students in schools and universities, there has been a lack of attention on older people, for example, displaced professionals, managers and executives (PMEs) and mid-career or retired individuals looking to pursue their passions.

However, unlike young students, the prior work experience of mid-life entrepreneurs together with their industry networks and clarity of life goals, not only put them in a good position to add value to startups, but also complement young entrepreneurs who are high on energy but low on experience.

Research has shown that the industry experience of co-founders is one of the most important criteria that venture-capital investors use in their evaluation of startup teams, as new ventures led by experienced founders are more likely to succeed than those founded by inexperienced ones.

To enlarge the pool of mid-life entrepreneurs and hence the potential support for younger aspiring businessmen, institutes of higher learning can play a role in offering entrepreneurship-related programmes to PME, while policy-makers can consider offering grants to mid-life entrepreneurs if they have potentially viable ideas.

Spring Singapore has a successful Young Entrepreneurs Scheme for Schools (YES! Schools) targeting secondary or pre-university students, but it can also launch similar schemes with institutes of higher learning that target PME to foster entrepreneurship. With substantial industry experience and domain expertise, mid-life entrepreneurs can bring about the much-needed innovation for industry renewal and economic growth.

In short, the government has done well in reaching out to the young in its drive to encourage entrepreneurship in Singapore, but a more inclusive approach that brings other significant stakeholders into the narrative appears to be needed.

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