

# Entrepreneurship can be nurtured, NUS study shows

## Overseas Colleges alumni more likely to start business than other NUS grads, survey finds

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Are entrepreneurs born or can they be made? This has been a much-debated question for years.

Now, a National University of Singapore (NUS) research study on its entrepreneurship programme shows proof that entrepreneurs can indeed be nurtured.

It found that students who participated in the NUS Overseas Colleges (NOC) programme are 10 times more likely to have gone on to start a business within a year of graduation, compared with other NUS graduates.

One in three students had set up their own technology-based businesses after one year of studying and working in start-ups in business nodes of the world, such as Silicon Valley in California, Shanghai and Stockholm.

At the time they were surveyed last year, about half of that one-third

were still running start-ups.

More than half of the alumni surveyed also reported having gone to work in start-ups. About 24 per cent of them were still working in such companies when the survey was done.

A large proportion also reported having gone to work in companies where they take on roles requiring them to innovate and develop new businesses.

Another significant finding was that more than one in 10 NOC alumni are based full time outside Singapore.

The study, done by NUS professor Wong Poh Kam from 2012 until last year, surveyed 984 NUS graduates who participated in the NOC programme.

To date, more than 3,000 NUS students have gone to colleges in 12 locations around the world, including New York City, Toronto, Munich, Tel Aviv and Jakarta.

When these students return to NUS, they can choose to stay in a special residential complex called

Enterprise House, where they can continue networking with other NOC alumni. Those who are keen to launch start-ups are given a range of support and help.

Professor Wong, who heads NOC and is known for his research into entrepreneurship, said detractors initially sniffed at the idea.

But many established entrepreneurs now credit NOC, which started in 2001, with developing entrepreneurial talents and seeding the start-up ecosystem in Singapore.

Prof Wong noted that entrepreneurial talent refers not just to those who launch start-ups, but also those who take on various supporting roles, such as venture investors, managers of accelerators or key hires in new companies.

"This study provides concrete evidence on the role and impact of the NOC programme in developing entrepreneurial talents for Singapore," he said, noting it found that, in all, NOC alumni had started 665 technology-based businesses, of which 335 are still in operation.

Of those businesses in operation, 287 are based here, while the others

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NUS Overseas Colleges alumnus Ahmed Aljunied with his wife Samira Shihab and their daughters Annika, three, and Noura, seven. After graduating, Mr Aljunied worked for a Silicon Valley-based company, completed a master's degree in Stanford and launched start-ups, including two with his wife. He is currently vice-president of engineering and product at Gojek in Indonesia.

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# Alumni credit NUS programme

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are based in places such as Silicon Valley, China and Sweden.

Several NOC alumni interviewed said the year they spent abroad was “transformational”.

One of them is Mr Ahmed Aljunied, 37, who is vice-president of engineering and product at Gojek in Indonesia. The company has evolved from a ride-sharing app to one which allows its customers to make online payments and order everything from groceries to massage services.

Mr Aljunied, who studied computer engineering, was initially hesitant about the NOC programme.

“I was worried taking a year off would bring down my GPA and I would have problems completing my degree. But my dad told me I shouldn’t give up on the opportunity,” he said, recounting how his ambition initially was to take on a comfortable, well-paying job in a big company upon graduation.

But after going to Silicon Valley in 2005, he saw “so many other more exciting opportunities and how it is good to throw yourself into uncomfortable solutions”.

After graduating, he went to work for a Silicon Valley-based company, completed a master’s degree in Stanford and launched start-ups, including two with his wife, Ms Samira Shihab.

Mr Darius Cheung, 38, who co-founded and sold tenCube to global security giant McAfee for an undisclosed sum in 2010, said his NOC experience was instrumental in turning him into the serial entrepreneur and angel investor that he is now.

Mr Cheung, the co-founder and now chief executive of property search portal 99.co, said: “One-hundred per cent, if there was no NOC experience, there would be no tenCube or 99.co – and I dare say a significant number of the start-ups in Singapore as well.”

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