

# Are varsity entrepreneurship programmes a waste of time?

In this fourth part of the series on university education, *The Straits Times* answers questions on entrepreneurship education and combining work and study while at university

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**Q** My son already has a place to read computing at the National University of Singapore (NUS), but he is thinking of taking one or two years off to launch a start-up with two friends. Is that advisable? I am worried he will lose the momentum and not finish his degree. Besides, I don't believe that entrepreneurship can be taught.

NUS has several schemes and programmes to nurture entrepreneurship among its students, but the flagship is the NUS Overseas Colleges (NOC) programme, where students go out to colleges in 15 locations around the world, including Silicon Valley, Toronto, Tel Aviv, Shanghai, Ho Chi Minh City and Jakarta for six months to a year.

While there, they work in start-ups and take up courses in partner universities.

When these students return to NUS, they can stay in a special residential complex called Enterprise House (N-House) to network with other NOC alumni.

Those who are keen to launch start-ups are given a range of support, including incubation space.

A study found that students who participated in the NOC programme were 10 times more likely 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.

More than half of the NOC alumni surveyed also reported having worked in start-ups. Many worked in companies where they innovated or developed new businesses.

Several NOC alumni I interviewed said the year they spent abroad was "transformational".

One of them was Mr Ahmed Aljunied. In 2018, he was vice-president of engineering and product at ride-hailing company



Gojek in Indonesia. He has since left Gojek to launch a promising property start-up with another Gojek key leader.

Mr Aljunied, 39, who studied computer engineering at NUS, was initially hesitant about the NOC programme. He was worried taking a year off would bring down his grade point average, which could delay his graduation.

But going to Silicon Valley in 2005 on the NOC programme opened his eyes to more exciting opportunities.

After graduating in 2006, he worked for a Silicon Valley-based company, completed a master's degree in Stanford and launched a few start-ups soon after.

Another example is Mr Darius Cheung, 39, who co-founded software company tenCube, which he later sold to global security giant McAfee for an undisclosed sum in 2010. He said his NOC experience was instrumental in turning him into the serial entrepreneur and angel investor that he is now.

Professor Chee Yeow Meng, who is associate vice-president of innovation and enterprise at NUS, said the entrepreneurship programmes – especially the NOC – are not "taught" courses, but rather experiential learning programmes.

He added: "The idea is to throw them into these vibrant business nodes of the world and, hopefully, they will catch the entrepreneurial bug, the enthusiasm, the derring-do. And it seems to work. The majority of them come back brimming with ideas, wanting to team up and grow their ideas."

"Many of them fail on the first try, but they pick up the pieces and try again. But of course, every now



Classifieds app Carousell, valued last year at US\$900 million (S\$1.2 billion), was founded by NUS Overseas Colleges alumni (from left) Marcus Tan, Quek Siu Rui and Lucas Ngoo. PHOTO: ST FILE

and then, you have a Zopim or Carousell."

Zopim, which specialises in a live customer support chat widget, was started in 2008 by four NUS students who attended the NOC in Silicon Valley. They made headlines in 2014 when it was sold to United States giant Zendesk for US\$30 million.

Carousell, a classifieds app, was started by three NOC alumni as well. Late last year, it was valued at US\$900 million (S\$1.2 billion).

For students interested to take a gap year or two to launch start-ups, Prof Chee said the NOC stint earns them academic credits, so there is no need to count it as a gap year.

Most students who go on the NOC programme return to complete their degrees in time. But a few apply to take a longer break from their studies.

nic grades were average, but a small business I launched is doing well. Can I use that to gain entry to NUS, as I want to build up my business idea further at NUS?

**A** Yes, you can use your experience and interest in your application to NUS.

In 2019, NUS launched a special admissions scheme where it invited the five polytechnics to each nominate up to 40 students with aptitude and interest in entrepreneurship. These include those who have displayed a strong entrepreneurial inclination during their diploma studies as well as students who have participated in programmes that are related to entrepreneurship.

NUS said under this scheme, if the students' academic results do not meet the course admissions requirements, they will be considered under the aptitude-based (discretionary) admissions scheme.

Students applying under the scheme will need to demonstrate that they have diligently applied themselves to gain and relevant entrepreneurial skills and relevant work experiences.

Hence, students who have worked hard in building a compelling portfolio that showcases their entrepreneurial skills and experiences would have an added advantage.

Polytechnic officials say this collaboration between NUS and the polytechnics paves the way for talented students with an aptitude for entrepreneurship to continue developing their skills and working on their start-ups.

The Hangar by NUS Enterprise is an on-campus incubator that supports NUS start-ups and entrepreneurs as they nurture their business ideas. PHOTO: NUS ENTERPRISE

**Q** I am a full-time national serviceman. My polytech-

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