

# Enterprising NUS students get boost

They can apply for new bond-free scholarship and seed funding of up to \$50k

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National University of Singapore (NUS) students hoping to become entrepreneurs can apply for a new scholarship, thanks to a gift from renowned philanthropist Stephen Riady.

The bond-free scholarship, which is open to first-year students from all disciplines, covers tuition fees and living allowances for four years of undergraduate studies.

After they graduate, recipients who want to start a business venture can then apply for seed funding of up to \$50,000.

Six first-year students received the Stephen Riady Young Entrepreneur Scholarship in August at the start of the new academic year.

NUS president Tan Eng Chye said yesterday: "We are heartened that (Dr Riady) shares our vision to promote entrepreneurship and innovation among our



NUS students Kee Qian Ling (left) and Lynette Lau are among the first six recipients of the Stephen Riady Young Entrepreneur Scholarship. PHOTO: LIANHE ZAOBAO

undergraduates."

The scholarship is in line with NUS' efforts to build and develop an entrepreneurial culture through initiatives such as its overseas colleges and incubation spaces, he added.

Recipients will receive guid-

ance from NUS Enterprise, the entrepreneurial arm of the university.

They can also join the NUS Overseas Colleges Programme, which sends students on internships to entrepreneurial hubs around the world.

*"Entrepreneurship is very exciting because I can create something from scratch."*

– Scholarship recipient Lynette Lau

Students are selected based on their grades and leadership qualities. In 10 years, NUS expects as many as 50 start-ups to have been created by these aspiring entrepreneurs.

Dr Riady, an Indonesian tycoon who is the executive chairman of property group OUE, said: "Entrepreneurs are drivers of innovation, and they will play an increasingly significant role in Singapore's economic progress, especially in the digital age.

"It is my hope that this new scholarship could cultivate the next wave of entrepreneurs who

can help Singapore to stay ahead amid challenging times."

A recipient, business administration student Lynette Lau, said her first taste of enterprise was when she sold snacks, which her mother bought from overseas, to her primary school friends.

She went on to study business in Ngee Ann Polytechnic and became vice-president of its Innovation and Entrepreneurship Club.

The 20-year-old, who now runs a start-up providing instant photography services at corporate events, said: "Entrepreneurship is very exciting because I can create something from scratch.

"My current start-up has its limitations, and I hope to start a scalable business. If I can successfully secure seed funding under the scholarship, I could potentially turn this dream into a reality."

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