

NUS scholarship targets young entrepreneurs

Offer to first-year students covers tuition fees, living allowances

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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 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 guidance 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.

Students are also 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: "En-

trepreneurs 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."

One of its six inaugural recipients, Ms Kee Qian Ling, an engineering undergraduate, is no stranger to fusing business and technology to come up with new ideas. Among the 19-year-old's ideas are an app allowing diners to queue for restaurants from home, and software that trains healthcare workers to handle emergencies through simulations.

Another recipient, business administration student Lynette Lau, said her first taste of enterprise was when she sold snacks that 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 could 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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Among the six recipients of the Stephen Riady Young Entrepreneur Scholarship are engineering student Kee Qian Ling (left) and business administration student Lynette Lau. PHOTO: LIANHE ZAOBAO