

# Giving full-time workers a shot at entrepreneurship

Individuals bitten by the entrepreneurship bug can soon pursue their ventures while keeping their current jobs, thanks to a part-time start-up programme being set up by talent incubator Antler and the National University of Singapore (NUS).

Mr Mike Nikou, partner (capital) at Antler, said: “We see a lot of entrepreneurial talents tied by ‘golden handcuffs’ to their jobs in leading corporates, late-stage start-ups, universities... They want to start their own companies but are unable to take the leap of faith and quit their jobs; at least not before building their teams, validating their ideas and securing initial investments.”

Antler and NUS aim to invest in around 30 deep-tech start-ups a year, with an expected intake of more than 60 participants for the pilot programme.

They will match founders with the right skill sets and rapport to form teams, and provide each team with funding of up to \$240,000 and access to global advisory networks. Under Antler’s methodology, founders with software or deep-tech skills will be matched to those with a business background.

The six-month programme will initially support start-ups across four categories: bio and health tech, sustainability and environment, Industry 4.0 and artificial intelligence. NUS will provide teams with access to its repository of research-based technologies and innovations.

The programme kicks off in the first quarter of next year. Under Phase 1, participants form a team to identify and validate a business idea. Antler will later evaluate teams for a US\$100,000 (S\$136,000) investment.

Eligible companies will enter Phase 2 to further develop their prototypes and business cases to be ready for the market. At the end, companies will be evaluated for further funding of \$100,000 by NUS.

Professor Freddy Boey, NUS deputy president (innovation and enterprise), said Singapore has committed more than \$30 billion in the last decade to establish the country as a global research and development hub.

“We also have a strong scientific base with more than 8,000 PhDs being trained locally every year,” he added. “With a strong talent pool and substantial R&D investment, Singapore and NUS have the potential to build more and greater deep-tech companies.”

## SUPPORT FOR ASPIRING ENTREPRENEURS

**They want to start their own companies but are unable to take the leap of faith and quit their jobs; at least not before building their teams, validating their ideas and securing initial investments.**



**MR MIKE NIKOU**, partner (capital) at Antler, on the people who would benefit from the programme Antler is setting up with NUS.