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Singapore student startup ecosystem report academic year 2022-23

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Singapore Student Startup Ecosystem Report

AY2022/2023



**Southeast Asia's First
Student-run Venture Fund**

Established in 2017



Protégé Venture's annual Singapore Student Startup Ecosystem Report aims to highlight the extensive opportunities for innovation and enterprise within the tertiary education institutes.

This year, we intend to delve deeper into the contributions of key stakeholders, such as university incubators, student clubs, and student startup competitions, to empower student entrepreneurs on their journey to create the next big groundbreaking innovation.

By presenting success stories that have emerged from the ecosystem in recent years, we hope to inspire aspiring student entrepreneurs, encourage collaborations between ecosystem players, and boost investors' confidence in providing capital to supercharge new ventures in this space.

We believe that this report exemplifies the immense potential of the innovation and enterprise scene in our local tertiary education ecosystem, and we hope this inspires the next generation of I&E players to take that leap of faith!



Venture Capital Activity in Singapore



Our Belief in Student Founders



Singapore Student Startup Ecosystem



About Protégé Ventures



Venture Capital Activity in Singapore

- Singapore is at the forefront of Southeast Asia's venture capital markets, due to its ability to attract key ecosystem players
- Singapore's deal value and volume has slumped amidst tougher macro conditions and investors becoming more prudent...
- ...but investors will still continue deploying dry powder across the region



Our Belief in Student Founders

- Student founders are the next wave of talent that can drive the future of innovative ventures in Singapore
- Protege Ventures has seen a >38% increase in the number of deals sourced, with more than half of them coming from consumer and SaaS sectors



The Singapore Student Startup Ecosystem

- Singapore's student startup ecosystem is primarily centred around tertiary institutions, where each organisation category provides its unique value-add



About Protégé Ventures

- About Protégé Ventures
- A word from our former and current members
- The team behind the report



Venture Capital Activity in Singapore



Our Belief in Student Founders



Singapore Student Startup Ecosystem



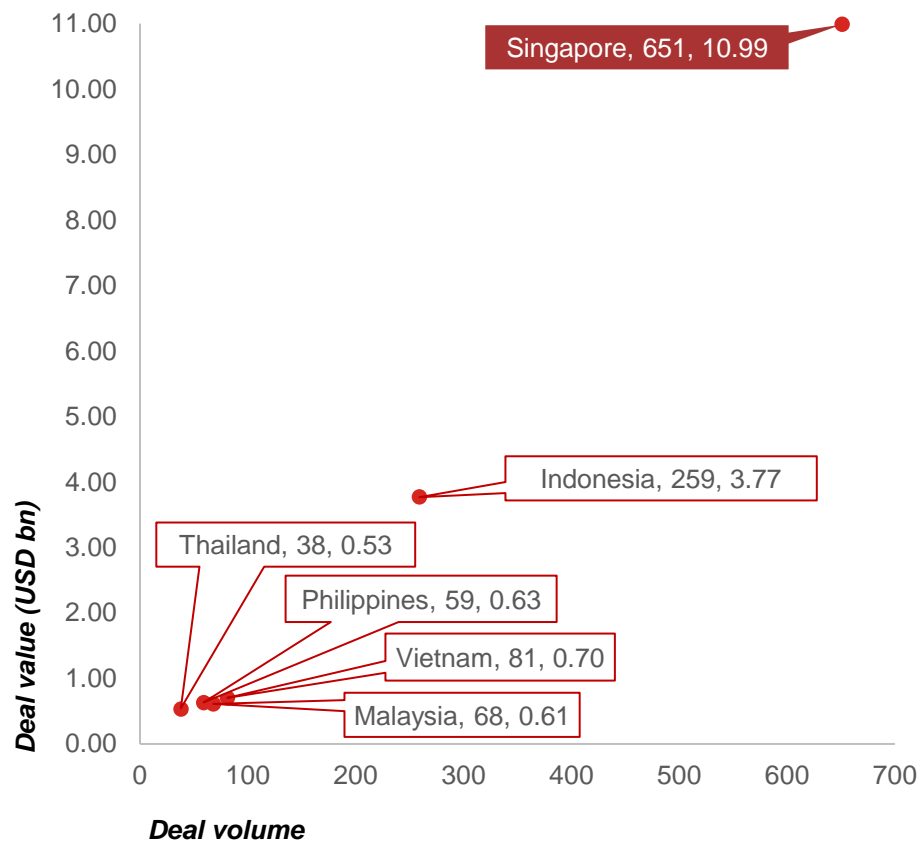
About Protégé Ventures

Singapore is at the forefront of Southeast Asia's venture capital markets, due to its ability to attract key ecosystem players



Singapore leads the region in equity funding by far...

Equity funding deal value and volume, by market, 2022



...due to its ability to attract strong companies, as well as investors that can take advantage of those opportunities



Strong government support

- Agencies like Enterprise SG, Economic Development Board, and Infocomm Media Development Authority provide **funding, mentorship, and resources to foster growth**
- Initiatives such as Startup SG and the Global Innovation Alliance offer various forms of support, including **grants, networking opportunities, and market access**



Supportive regulatory environment

- **Ease of setting up business and pro-business immigration policies** like EntrePass, Global Investor Programme, and Techpass
- **Efficient dispute resolution mechanism** via The Singapore International Arbitration Centre
- **Transparent tax regime, extensive network of tax treaties and free trade agreements**
- **1st in Asia for IP Protection**, also provides efficient filing of IPs in other markets
- **Faster patent grant in other countries** via patent acceleration initiatives



Launchpad for SEA

- **Connectivity within Southeast Asia** to tap on its USD4.5tn opportunity¹



Global innovation and talent hub

- **Ability to leverage technology, knowledge and infrastructure** as a financial hub and global hub for innovation and advanced manufacturing
- **Pipeline for talent** as operators and executives who hold leadership positions in Singapore-headquartered tech companies in MNCs often exhibit **strong traits when establishing startups**

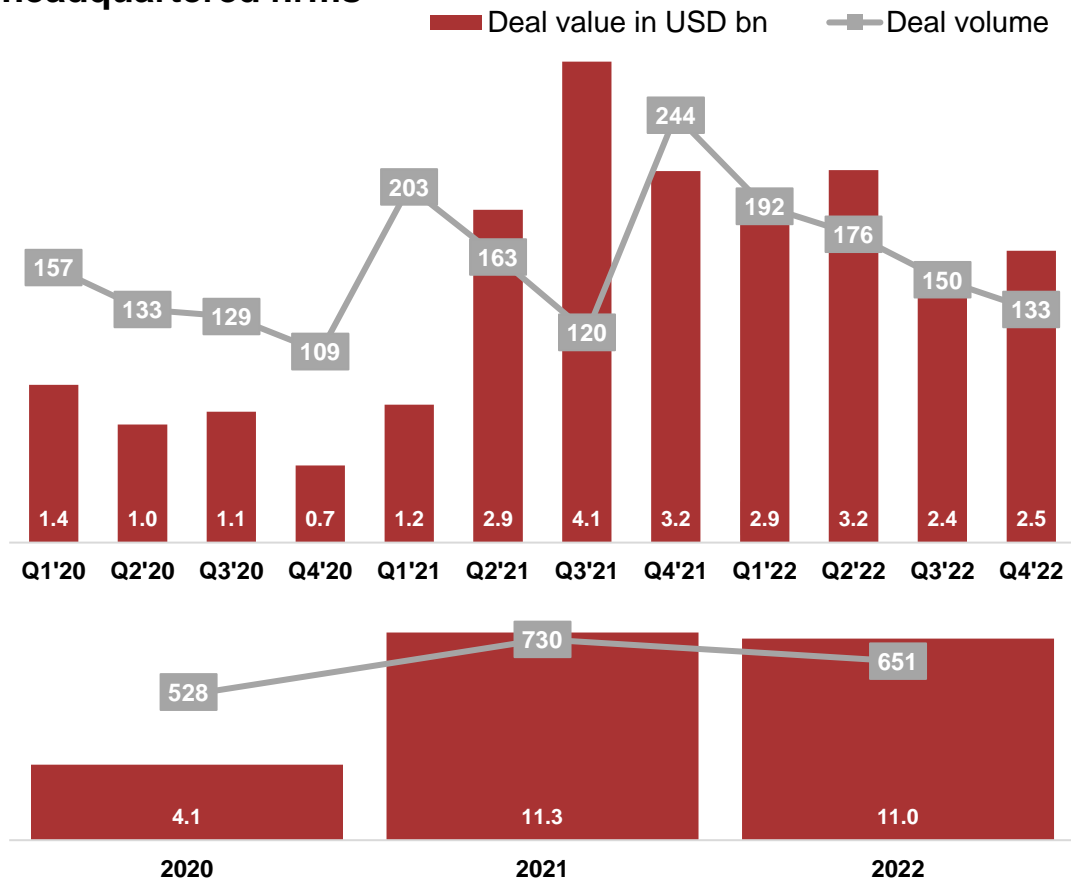
1 – Projected GDP in SEA, 2025
Source: Singapore Venture Funding Landscape 2022; ESG & DealStreetAsia, EDB, WEF, IMF WEO

Singapore's deal value and volume have slumped amidst tougher macro conditions and investors becoming more prudent...



Deal volume and value in venture capital has fallen...

Equity funding deal value and volume by Singapore-headquartered firms



...caused by some headwinds

Turning tide of macro-economic climate

- Private markets felt the gradual impact of the **rate hikes**, which **increased cost of capital for start-ups**
- Furthermore, this caused a **shift in focus** from supercharged growth at negative unit economics to **net profitability**, causing startups to **extend their fundraising timelines**

Fall in valuation benchmarks

- In 2022, S&P 500 P/E ratio dropped by 35.7%, while the Russell 3000 EV/S (FY2) decreased from 12x to 6x
- This reflected a **valuation reset**, where investors are less inclined to pay premium multiples for companies as they once were
- This ultimately to a **divergence in perceived valuation from founders and VCs**, hence dropping volume

...but investors will continue deploying dry powder across the region



SEA-based VCs that raised in 2022

Sector agnostic



Web3



Other¹



Key insight

- Many SEA-based VC funds tend to be **stage-agnostic**
- SEA-based VCs closed **USD4.14bn** across **31 funds** in 2022, on top of USD3.5bn raised in 2021
- While there may be a **short-term slump in deal volume**, VCs will **continue to deploy capital** early into their fund life in an attempt to improve overall fund performance

1 – Includes FoodTech, Deep Tech & Consumer focused VCs
Source: Crunchbase, DealStreetAsia



Venture Capital Activity in Singapore



Our Belief in Student Founders



Singapore Student Startup Ecosystem



About Protégé Ventures

Student founders are the next wave of talent that can drive the future of innovative ventures in Singapore

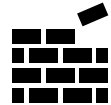


We believe that student founders have unique advantages that allow them to succeed...



Problem identification and validation

They are primed to address the problems of Gen Zs, with their exposure to technology and the cross-pollination of ideas within the student startup ecosystem



Capability building

They have the ability to leverage intellectual property from research labs in universities and have direct access to their multidisciplinary talent pipelines



Go-to-market

They have access to unique execution strategies via student networks, and lower customer acquisition costs due to the greater concentration of early adopters at tertiary institutes



...with many success stories that reinforce our belief in them

A



Leading investors have taken part in fundraises of student and recently-graduated founders **across various stages of funding**

B



Some have been accepted into **prestigious accelerator programmes, won startup competitions, or were even acquired**

C



Majority of the unicorns that were incubated in the local university ecosystem were **founded within 5 years of graduation**

A. Leading investors have taken part in fundraises of student and recently-graduated founders across various stages of funding








| Example startup | Description | Latest fundraising | Key investors | Founders | Education status ¹ |
|-----------------|---|----------------------|---------------|--|-------------------------------|
| | A leading job-matching and talent recruitment platform in Southeast Asia. | Series D USD50mn | | <ul style="list-style-type: none"> Oswald Yeo [CEO, UC Berkeley BAsC] | Student |
| | Workstream is a text-based hiring tool for the deskless workforce. | Series B USD108mn | | <ul style="list-style-type: none"> Desmond Lim [CEO, Harvard MPP] Max Wang [CTO, Cornell MEng] Lei Xu [CPO, UC Berkeley BA & BS] | Graduated <5 years ago |
| | A workforce management solution for companies who engage hourly workers. | Series A USD3.4mn | | <ul style="list-style-type: none"> Eugene Ng [CRO, NUS BBA] Janson Seah [CEO, NUS BA] Jeremy Hon [CTO, NUS BComp] Kai Yi Lee [CPO, NUS MEng] | Graduated <5 years ago |
| | End-to-end no-code MLOps platform to build computer vision applications. | Seed USD2.7mn | | <ul style="list-style-type: none"> Keechin Goh [CEO, DigiPen Institute of Technology BSc] Denzel Lee [CTO, SUTD PhD] | Graduated <5 years ago |
| | A startup creating a new material from food waste to replace plastics. | Pre-seed USD1mn | | <ul style="list-style-type: none"> Karen Cheah [CEO, SMU MSc] | Graduated <5 years ago |

¹ – At the point of establishing the company
Note: Non-exhaustive

B. Some startups have been accepted into prestigious accelerator programmes, won startup competitions, or were acquired








| Featured startup | Description | Achievements | Founders | Education status ¹ |
|--|--|--|--|-------------------------------|
|  | AI-Powered concrete sensor that monitors concrete strength and temperature in real-time. | Accepted into Iterative (Summer 2022) | <ul style="list-style-type: none"> • Xi Yi Ooi [Co-founder, NUS BEng] • Isaac Siow [Co-founder, NUS BEng] • Qingyang Chang [Co-founder, NUS BEng] | Student |
|  Metafi | Metafi is a plug-and-play SDK that allows web3 game developers to set up an embedded wallet. | Accepted into Y-Combinator (Summer 2022) | <ul style="list-style-type: none"> • Arvind Ramesh [CTO, NTU BEng] • Raimie Tang [CEO, NUS BEng & BBA] | Graduated <5 years ago |
|  Peptobiotics | World first synthetic biology alternative to livestock antibiotics. | Won SGD250k from SLINGSHOT 2022 | <ul style="list-style-type: none"> • Jonathan Bester [University of Queensland, BSc] | Graduated <5 years ago |
|  E3A Healthcare | Non-invasive medical diagnostic and therapeutic devices, focusing on newborn health and wearables. | Won SGD250k from SLINGSHOT 2022 | <ul style="list-style-type: none"> • Shawn S. LI [CEO, NUS PhD] | Graduated <5 years ago |
|  Refash | Singapore's largest online and offline thrift store brand. | Acquired by Carousell (May 2022) | <ul style="list-style-type: none"> • Aloysius Sng [CEO, SMU BBM] | Graduated <5 years ago |

¹ – At the point of establishing the company
Note: Non-exhaustive

C. Majority of the unicorns that were incubated in the local university ecosystem¹ were founded within 5 years of graduation



| Unicorn | Description | Unicorn status funding round | Founders | Education status ² |
|---|--|------------------------------|---|-------------------------------|
|  ajaiib | An online brokerage that allows Indonesians to buy and sell stocks, ETFs and mutual funds. | Series B USD153mn | <ul style="list-style-type: none"> Anderson Sumarli [CEO, Stanford MBA] Yada Piyajomkwan [CPO, Stanford MBA] Winston Lays [CTO, USC BEng] | Student |
|  Biofourmis | Augments personalized care and therapies via digital therapeutics. | Series D USD300mn | <ul style="list-style-type: none"> Kuldeep Singh Rajput [CEO, NUS PhD] | Graduated <5 years ago |
|  carousell | A leading online marketplace for buying and selling new and second-hand goods. | Series C USD100mn | <ul style="list-style-type: none"> Quek Sui Rui [CEO, NUS BBA] Marcus Tan [Co-founder, NUS BBA] Lucas Ngoo [CTO, NUS BEng] | Graduated <5 years ago |
|  patsnap | An innovation intelligence platform that provides IP and R&D intelligence. | Series E USD300mn | <ul style="list-style-type: none"> Jeffery Tiong [CEO, NUS BEng] | Graduated <5 years ago |
|  NIUM | A modern, modular platform for global business payments. | Series D USD200mn | <ul style="list-style-type: none"> Prajit Nanu [CEO, University of Mumbai, BCom] Michael Bermingham [CBO, Monmouth University BS] | Graduated >5 years ago |

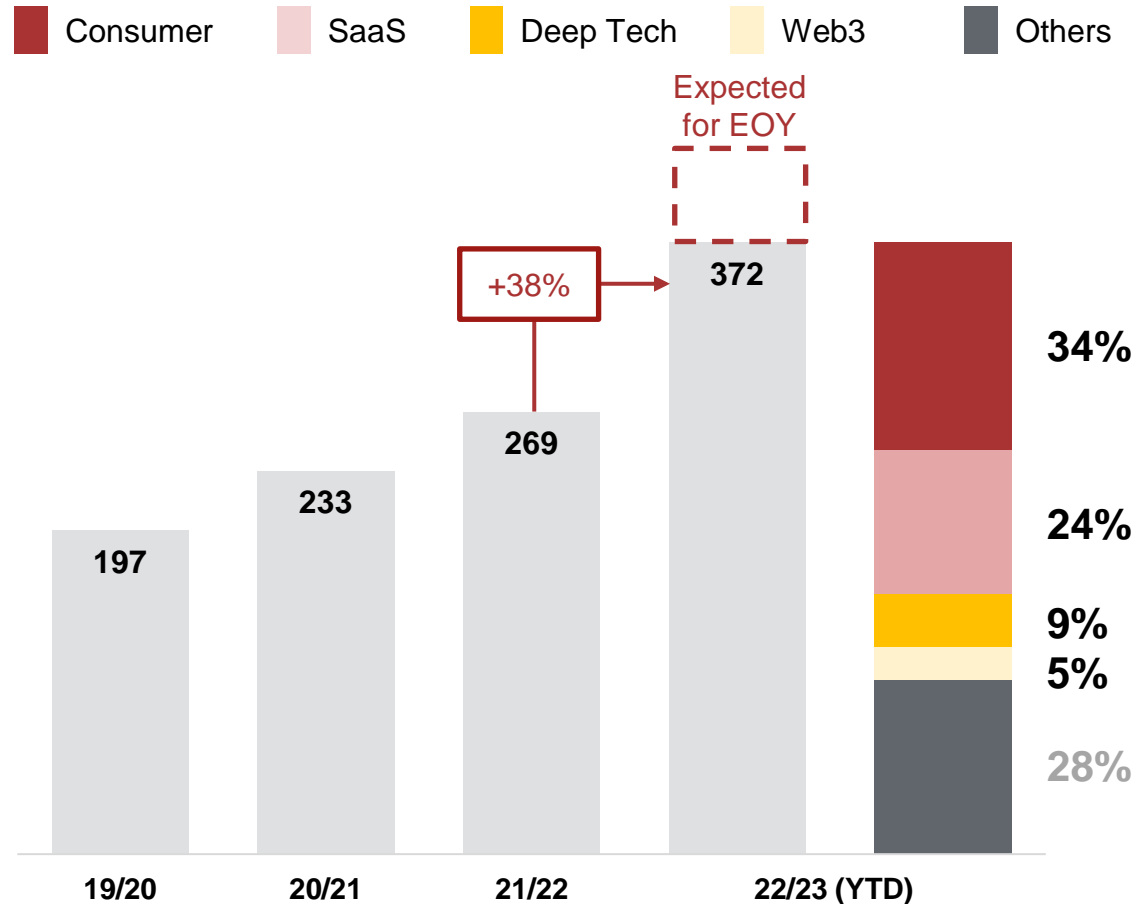
1 – The startups were incubated under BLOCK71, an initiative by NUS Enterprise

2 – At the point of establishing the company

Protege Ventures has seen >38% increase in the number of deals sourced, with more than half of them from consumer and SaaS sectors



We analysed our deal flow over the years...



...and took a deeper look at the top sectors over the past year

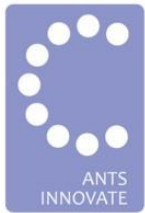
- 1** **Consumer** start-ups continue to maintain interest within student founders due to the lowest barriers of entry
 - 1A** With **sustainability** coming into greater focus post-pandemic, FoodTech has seen more interest from aspiring student startup founders
 - 1B** With **mental and social wellness** being a prevalent issue amongst youths, student founders have been creating solutions to tackle them
- 2** **SaaS** continues to be a popular business model for student founders looking to create highly scalable solutions
- 3** Singapore's university ecosystem provides strong foundations for **Deep Tech** startups to flourish
- 4** There has been a wide range of **Web3** startups founded by students with Gen Zs being early adopters and promoters of its technologies

1A. With sustainability coming into greater focus post-pandemic, FoodTech has seen more interest from aspiring student startup founders



Leveraging the laboratory testing capabilities and research networks of university ecosystems, student and recent graduate-founded startups are creating FoodTech startups for humans and animals that are not just **technologically and economically possible, but also greatly desirable.**

Cultivated meat



Legumes



Pet food



Pawsible Foods

Sweeteners



By-products



Insects



Fats



Fattastic Technologies

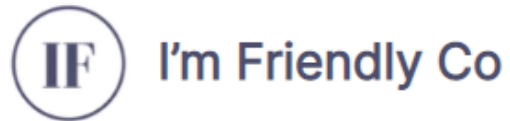


1B. With mental and social wellness being a prevalent issue amongst youths, student founders have been creating solutions to tackle them



A trend that gained more traction since Protege Venture's 2021 University Ecosystem Report is the increase in startups providing social interaction and mental wellness solutions. This is not surprising as **anxiety, burnout and loneliness are not uncommon ordeals of youths**. This is alongside the **recognition that mental health and socialisation are important for everyone**, especially in a post-pandemic setting.

Mental wellness



Kura Kura

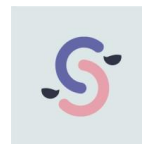
Social and community



Favoured Moments



Relationships



SHIPP



Not.A.Dating.App

Online safety

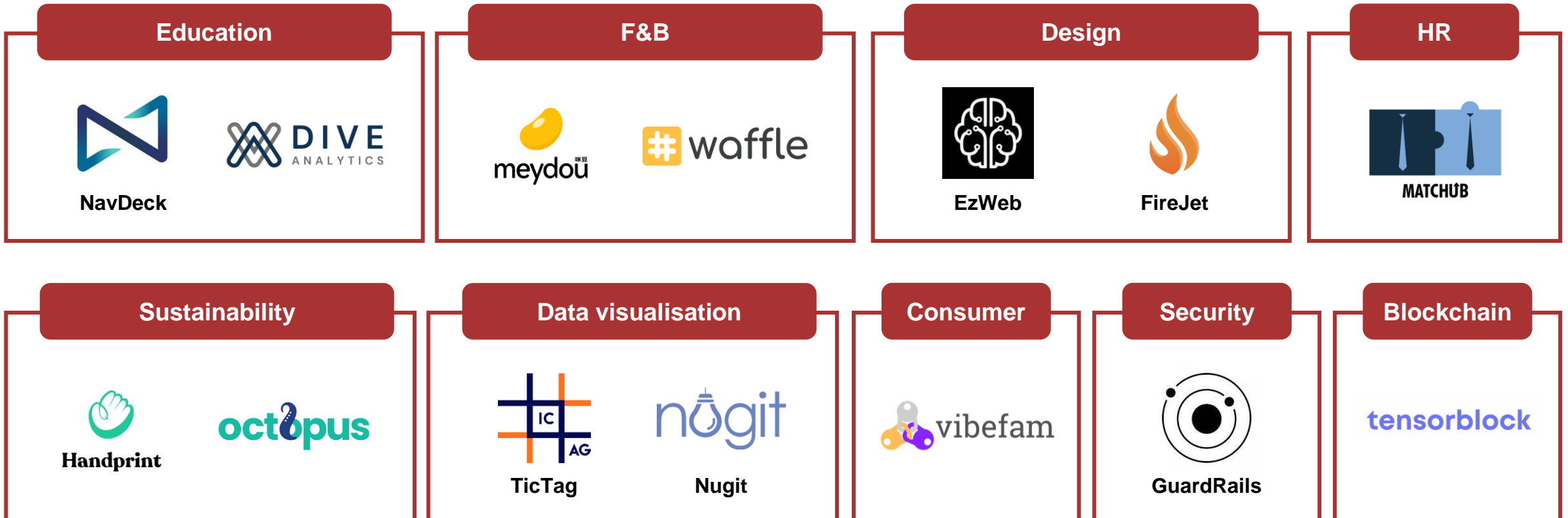


empathly

2. SaaS continues to be a popular business model for student founders looking to create highly scalable solutions



As students become learn more about business needs through internships, CCAs and other activities, there is a growing number of SaaS startups across various industries, including **Education, F&B, Blockchain and HR**.



3. Singapore's university ecosystem provides strong foundations for Deep Tech startups to flourish



Singapore's university ecosystem is home to **top-notch research institutes, corporate partnerships for innovation, and is a regional hub for researchers.** All of these set the right conditions for Deep Tech startups to be founded by **STEM students, university spinoffs, and commercialisation projects of research intellectual property (IP).**

Mobility tech



Beep

Analytics



Ailytics



INVIGILO

Artificial intelligence



Factorem



Aleph Technologies

Robotics



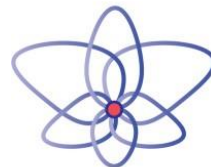
Fabrica.AI



Spinoff Robotics



Hivebotics



Snap Robotics



Feeveo

Additive manufacturing



ELTELIE WORKS

Internet of things



ConcreteAI

4. There has been a wide range of Web3 startups founded by students with Gen Zs being early adopters and promoters of its technologies



Globally, **Gen Zs are early adopters and promoters of Web3 technologies** such as NFTs, tokenisation technologies, and the metaverse. The Singapore student startup ecosystem is no different with a wide range of Web3 startups being founded by students and recent graduates.

Payments



Poko



Metafi

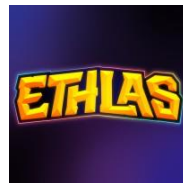


Uniramp

Entertainment



Metabox Labs



Prominence Games



Medorii

Builders



Smart contracts

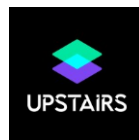


Verazt Security

Art & NFTs



Dreamland Genesis



Upstairs Research

Business consultancy



BizBloc



Pixel8Labs

Trading



Data



SolanaFM



Venture Capital Activity in Singapore



Our Belief in Student Founders



Singapore Student Startup Ecosystem



About Protégé Ventures

Singapore's student startup ecosystem is primarily centred around tertiary institutions, where each organisation category provides a unique value-add



B. Student Clubs

Students support one another through experiential learning, creating platforms for greater exposure and community building



C. University-based Start-up Accelerators / Incubators

Building strong foundations for early-stage startups to set them up for future growth



A. Tertiary Institutions

A source of holistic support and grant funding for budding student and alumni entrepreneurs



D. Funds & Angel Networks

Based in tertiary institutes and provide various forms of support in addition to investment capital to student founders



E. Student Startup Competitions















Offering student entrepreneurs visibility, access to industry leaders for feedback and a platform for thought leadership



A. Tertiary institutions play a key role in the ecosystem by being a source of holistic support and grant funding for budding student entrepreneurs (1/2)























Deep-dive to follow

| Institute | Description | Unique programmes | | | Grants |
|---|--|---|--|--|---|
|  | <p>The Singapore Management University (SMU) Institute of Innovation and Entrepreneurship (IIE) is a practice-oriented institute that nurtures changemakers and founders who aspire to improve the world.</p> |  Greenhouse Innovation Labs |  Lee Kuan Yew Global Business Plan Competition |  Global Innovation Immersion | <p>IIE Acceleration Grant</p> <p>Up to SGD10,000 for founders in the B.I.G Incubator</p> |
|  | <p>NTUitive is the innovation and enterprise company of Nanyang Technological University. Post-incubation, NTUitive strives to support its students' startup journeys by providing access to resources like funding, market development, and talent.</p> |  JUMPstart | <p>Corporate Innovation Challenge</p> <p>Corporate Innovation Challenge</p> |  Makan Night! Talks | <p>NTUitive Gap Fund</p> <p>Up to SGD250,000 for NTU researchers</p> |
|  | <p>SUTD Venture, Innovation & Entrepreneurship (VIE) supports in translating cutting-edge technology into real-world solutions, scaling market presence, and fundraising. They utilize grants and innovation funding, and to guide its students from idea to launch.</p> |  ARISE Programme | <p>STARTSomething @ SUTD</p> <p>STARTSomething @SUTD</p> |  Create4Good Innovation Fund | <p>Stephen Riady Innovation Grant</p> <p>Up to SGD10,000 for SUTD students and alumni</p> |
|  | <p>NUS Enterprise, the entrepreneurial arm of the National University of Singapore (NUS), advances innovation and entrepreneurship at NUS and beyond. They do it via experiential entrepreneurial education, industry partnerships and holistic entrepreneurship support.</p> |  PYI Fellows Programme |  The HANGAR |  NUS Overseas College | <p>NUS Venture Initiation Programme</p> <p>Up to SGD10,000 for a 12-month term for NUS students and alumni</p> |

A. Tertiary institutions play a key role in the ecosystem by being a source of holistic support and grant funding for budding student entrepreneurs (2/2)



Deep-dive to follow

| Institute | Description | Unique programmes | | | Grants |
|---|---|--|---|--|---|
|  | <p>The Sandbox (TSB) at Ngee Ann Polytechnic (NP) empowers the entrepreneurial pursuits of its students and alumni community through its unique programmes, funding initiatives, incubator spaces and industry partnerships.</p> |  Maker's Academy |  G.E.I.P |  Agile Incubator | <p>NP Incubator Grant Up to SGD10,000 for NP alumni</p> |
|  | <p>Republic Polytechnic's (RP) Office of Entrepreneurship Development (OED) strives to cultivate in students an entrepreneurial mindset with the relevant skills and values and promote students' numerous pathways to lifelong success.</p> |  iDARE |  Entrepreneurial Partnership & Innovation Community |  Entrepreneurship Bootcamp | <p>iDARE Project Fund Up to SGD3,000 for student projects</p> |
|  | <p>SPiNOFF is the Entrepreneurship Centre of Singapore Polytechnic (SP). They provide all SP full-time students with innovation and entrepreneurship support, dedicated mentorship, co-working space as well as networking opportunities.</p> |  Incubation Space |  SP Entrepreneurship Festival |  Fireside Chats | <p>Small Project Funding Up to SGD4,000 for student prototypes</p> |
|  | <p>Centre For IT Innovation (CITI) in Nanyang Polytechnic is a platform for major industrial collaborations, cutting-edge R & D projects and enabling students from various IT diplomas, to work together on industrial and in-house projects.</p> |  Collaborative Open Workspace |  Corporate Technology Innovation Labs |  Industry Partnerships | <p>Small Project Funding Up to SGD5,000 for student prototypes</p> |
|  | <p>Temasek Launchpad at Temasek Polytechnic (TP) focuses on helping students, staff and alumni build up their enterprising skills through their various educational programmes, physical facilities and mentor matching and partnership networks.</p> |  Makerspace+ |  Originator Programme |  Incubation Space | <p>Temasek Polytechnic Pre-seed Funding Up to SGD10,000 for TP students and alumni</p> |

Tertiary institute feature – SMU IIE



INTRODUCTION

Singapore Management University Institute of Innovation and Entrepreneurship is a practice-oriented institute that nurtures changemakers and founders who aspire to make the world a better place.

Backed by a panel of industry pioneers and a strong regional network, IIE offers our students opportunities to develop their entrepreneurial journey and for our founders to scale their businesses to greater heights. With several long-term partnerships with overseas universities, incubators, and corporates, we strive to increase our global footprint and establish new learning pathways for students and founders through collaboration, networking, and knowledge transfer activities.

Join our community of 10,000+ start-ups, innovators, student founders, and tech gurus by subscribing to our e-newsletter – [The Greenhouse Effect!](#)

CONTACT DETAILS



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SUPPORT PROVIDED



Institute of
Innovation &
Entrepreneurship

People & Expertise

- **Protégé Ventures** – a completely student-run venture capitalist fund and training programme
- Commercialisation of research projects by SMU Faculty & Researchers
- Management of I&E-Centric Student Clubs

Resources

- **Greenhouse** – an innovation lab for community building and hosting of I&E events

Programmes & Events

- **Business Innovations Generator** – an incubation programme for early-stage start-ups and student founders
- **Lee Kuan Yew Global Business Plan Competition (LKYGBPC)** – we bring the best university startup founders around the world to Singapore!
- **Global Innovation Immersion** – overseas summer internships at global innovation and enterprise (I&E) hotspots
- **Student Entrepreneur Internship** – intern at a startup of your choice to complete your 10-week internship as part of your degree requirement

Tertiary institute feature – NTUitive



INTRODUCTION

NTUitive is the innovation and enterprise company, and a wholly-owned subsidiary of Nanyang Technological University. Post-incubation, as your venture-building partner, NTUitive strives to support your startup journey by providing access to resources like funding, market development, and talent.

Our mission is to build a vibrant and sustainable entrepreneurial ecosystem to support and grow the next generation of start-ups. For investors scouting for promising NTU-affiliated startups, for industry seeking to collaborate with startups with innovative solutions, for startups trying to get access to market and talent, for entrepreneurial talents wanting to refine their ideas, acquire the necessary knowledge and support them in their journey, let's us be your first point of contact.

CONTACT DETAILS



[linkedin.com/company/ntuitive](https://www.linkedin.com/company/ntuitive)



ntuitiveinfo@ntuitive.sg



[ntuitive.sg](https://www.ntuitive.sg)

SUPPORT PROVIDED

People & Expertise

- **Programme & Incubation Team** as well as **venture builders**
- **Professionals** – technological development, legal & intellectual property
- **Partners** – mentors and industry experts

Resources

- **Financial Support** – grants and funding
- **Business development** – IP strategy advice, tech commercialisation
- **Incubation space** - at NTU campus and JTC Launchpad

Programmes & Events

- **Training Programmes** – focusing on entrepreneurship, market validation and customer discovery
- **Industry Connection** – innovation challenges, technological showcases, networking events and pitches to industry stakeholders

Tertiary institute feature – SUTD VIE



INTRODUCTION

SUTD VIE is here to support translating cutting-edge technology into real-world solutions, scaling market presence, or fundraising. We deploy grants and innovation funding, utilise our vast network of mentors, start-up veterans, and venture capitalists are to guide you from idea to launch. Altogether, these factors make us an outstanding partner for your venture.

We offer aspiring entrepreneurs a broad range of resources and support programs to facilitate the launch and growth of their start-ups. By working with us, you can gain access to valuable guidance on various aspects, such as creating a business plan, securing funding and investment, and networking with mentors and peers in your industry. Regardless of whether you are embarking on your entrepreneurial journey or aiming to elevate your existing business, we can assist you at every step of the way. Whether you're starting up or scaling up, we are ready to work with you and take you to greater heights. Choose SUTD-Venture Innovation & Entrepreneurship Office today!

CONTACT DETAILS



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SUPPORT PROVIDED

People & Expertise

- **Venture Building Team** to support startups to be ready for the next step
- Vast network of **mentors, start-up veterans, and venture capitalists** are ready to guide you from idea to launch
- **Mentoring** – >400 hours of mentorship for start-ups, including 100 hours for social impact-related teams

Resources

- **Create4Good Innovation Fund** – enabling social impact entrepreneurs by building a sustainable model for lasting impact in the community.
- **Hardware-focused incubation centre** where a CAD drawing becomes a physical product, access to 3D printers, prototyping partners and services

Programmes & Events

- **StartSomething@SUTD** – a program for undergraduates in exploring entrepreneurship and to teaching them how to build a business
- **Entrepreneurship Capstone** for final year students
- **Tech commercialization programmes** for SUTD Researchers

Tertiary institute feature – RP OED



INTRODUCTION

Republic Polytechnic's Office of Entrepreneurship Development was set up with the mission to build a vibrant entrepreneurship ecosystem. The institution strives to cultivate in students an entrepreneurial mindset with the relevant skills and values, and promote students' numerous pathways to lifelong success.

Are you a student or alumni entrepreneur looking to turn your innovative ideas into successful product? Or an investor looking to support and invest in the next big thing? Or an ecosystem developer interested in collaborating with our innovative community? Look no further than our Entrepreneurial Partnership & Innovation Community (epic) at Republic Polytechnic Industry Centre. We offer a wide range of entrepreneurship programmes, including entrepreneurship immersion programmes, incubation programmes, overseas internships, bootcamps, and competitions. Join us for startup meetups and networking sessions with VC and industry partners and follow our RP Alumni Startups to find out more about their success stories. Contact us now and let's build a thriving startup ecosystem together.

CONTACT DETAILS



[linkedin.com/school/republic-polytechnic](https://www.linkedin.com/school/republic-polytechnic)



help-startup@rp.edu.sg



rp.edu.sg/oed

SUPPORT PROVIDED



People & Expertise

- **Specialised domain supports** in areas such as Healthcare, Supply Chain, and Agrifood
- **Mentorship from experienced industry experts, prototype funding and IP consultancy** for start-ups to launch their businesses successfully

Resources

- **iDARE Project Fund** and **epic Project Fund** to fund startups
- **Co-work@epic** – a co-working space with hotdesking option for early stage start-ups that adopts an open concept design to promote networking and collaboration amongst the community
- **Makerspace@epic** – makerspace for prototyping with a variety of equipment e.g. 3D printers, laser cutters and soldering irons etc.

Programmes & Events

- **Ideate@epic** - an open event space for community events workshops and seminars, or host business events and activities

Tertiary institute feature – The Sandbox @ NP



INTRODUCTION

The Sandbox (TSB) @ Ngee Ann Polytechnic is committed to sparking the flames of entrepreneurial passion amongst our students and alumni community. TSB is the one-stop resource centre for our next generation of trailblazers, with its repertoire of signature programmes, funding initiatives, incubator spaces and industry partnerships.

Qualities valued in student entrepreneurs include perseverance, resilience, hard work, positivity.

CONTACT DETAILS



[linkedin.com/company/npthesandbox](https://www.linkedin.com/company/npthesandbox)



asktsb@np.edu.sg



np.edu.sg/student-life/the-sandbox-innovation-entrepreneurship

SUPPORT PROVIDED



People & Expertise

- **Technology Management Office** which provides commercialisation support and research funding to catalyse innovations between academic schools, industry and startups
- **TSB Mentors** that provide advice in different aspects of business building

Resources












- **Kickstart Fund** and **NP Incubator Grant** to fund startups
- **AGILE Incubator** – an incubator space jointly launched in collaboration with United Overseas Bank that houses a co-working space and Hangout@UOB, a community space for students, founders and startups to interact
- **Makers Academy** – a maker space that allows students to build prototypes through different machinery (e.g 3D printing, laser cutting etc) and materials

Programmes & Events

- **Global Entrepreneurial Internship Programme (GEIP)** allows students to intern at overseas startups and innovation ecosystems across 17 countries
- **Innopoly** – an annual innovation & entrepreneurship festival

B. Student clubs allow students to support one another through experiential learning, platforms for greater exposure and community building



















| Focus | Clubs | Value-add | Notable events | | |
|-----------------------------|---|--|---|---|---|
| Entrepreneurship |  | <ul style="list-style-type: none"> • Start-up competitions for visibility and validation • Industry sharing and networking opportunities • Seminars to learn best practices from founders |  UNICON NES |  P.A.K SMU Eagles |  IdeasSlam! The Sandbox Advocates |
| Technology Verticals |  | <ul style="list-style-type: none"> • Insights into the latest domain developments • Exchange of technical and industry knowledge • Dive deeper beyond the school syllabus |  NUS Fintech Month NUS Fintech Society |  Blockchain Innovation Pitch NTU Blockchain |  Product Management Experience SMU Product Club |
| Venture Investing |  | <ul style="list-style-type: none"> • Pitch competitions to hone analytical skills • Understanding venture investment factors • Networking with investment professionals |  APECS Venture Capital Case Competition APECS |  Sustainable Investment Summit SMU Sustainable Investing | |

Note: Non-exhaustive
Source: Student clubs' website and social media

C. University-based start-up accelerators / incubators build strong foundations for early-stage startups and set them up for future growth


















| Focus | Accelerator / Incubator | Value-add | Notable alumni | | |
|---|---|--|---|---|---|
| <p>Early-Stage Sector Agnostic</p> |   <p>By NUS Enterprise In partnership with Singtel Innov8</p> | <ul style="list-style-type: none"> • Masterclasses featuring domain experts • Connections to prospective business partners • Imparting best practices for fundraising |  <p>Workstream [Series B] BIG Incubator</p> |  <p>Biofourmis [Series B] BLOCK71</p> |  <p>Ajaib [Series B] BLOCK71</p> |
| <p>Deep Technology</p> |    | <ul style="list-style-type: none"> • IP support and technology commercialisation • Connections to industry-leading companies • Access to research facilities and collaborations |  <p>Accredify [Series A] NTUitive</p> |  <p>CYFIRMA [Series A] ICE71</p> |  <p>FathomX [Pre-Series A] NUS GRIP</p> |
| <p>Venture Building</p> |   <p>SINGAPORE UNIVERSITY OF TECHNOLOGY AND DESIGN Venture, Innovation & Entrepreneurship</p> | <ul style="list-style-type: none"> • Support in product and business development • Mentors with deep entrepreneurial backgrounds • Networking opportunities with investors |  <p>Bifrost [Series A] SUTD VIE</p> |  <p>Datature [Seed] SUTD VIE</p> |  <p>Affable.ai [Seed] SUTD VIE</p> |

Note: Non-exhaustive
Source: Competitions' website and social media

D. Venture funds & angel networks based in tertiary institutes provide various forms of support in addition to investment capital to student founders



| Category | Organisation | Investment focus | Support provided | | |
|-----------------|---|--|--|---|---|
| Venture Capital |  Protégé Ventures | Investing in pre-seed or seed stage sector-agnostic startups founded by students (undergraduate/graduate/PhD) Or recent graduates respectively (<5 years) |  Talent Sourcing |  Student Network |  Connections to ecosystem |
| Angel Network |  NUS Alumni Ventures | Investing in pre-seed startups focusing on Southeast Asia |  Demo Days |  Founder Seminars |  Mentor Matching |
| Venture Capital |  SBI-NTU-Kyobo Digital Innovation Fund | Investing in Pre-Series A and Series A Southeast Asian startups focusing on digital transformation and digital platforms that capture transaction flow to unlock value (e.g. Fintech, EdTech, AgriTech) |  Operational Expertise |  Go-to-Market Connections |  Industry Network |
| Angel Network |  Ngee Ann Polytechnic Angel Network | Investing in startups founded by Ngee Ann Polytechnic students |  Quarterly Pitching Sessions |  Diverse and Exclusive Alumni Network | |

E. Student startup competitions offer student entrepreneurs visibility, access to industry leaders for feedback and a platform for thought leadership



| Category | Competition | Value-add | Notable winners | | |
|------------------------|-------------|---|--|---|--|
| Entrepreneurship | | <ul style="list-style-type: none"> • Consultations with experienced business leaders • Platform for global and regional exposure • Exclusive panel sessions and fireside chats | <p>Iterative Health LKYGBPC</p> | <p>EzPz UNICON</p> | <p>Pace Fitness Real Business Pitch It!</p> |
| Technology Development | | <ul style="list-style-type: none"> • Working closely with corporations • Tools and materials for prototyping • Rapid testing and iterating of ideas | <p>GotSurge PIER71 Smart Port Challenge</p> | <p>GreenCOP PIER71 Smart Port Challenge</p> | <p>Seadronix PIER71 Smart Port Challenge</p> |
| Social Impact | | <ul style="list-style-type: none"> • Inculcating real social impact on business • Connecting with social impact practitioners • Mentoring from business leaders | <p>SampleLah! SUSS Impact Startup Challenge Grand Finale</p> | <p>Pawfoo Social Engine</p> | <p>Customize Social Engine</p> |

Note: Non-exhaustive
Source: Competitors' website and social media



Venture Capital Activity in Singapore



Our Belief in Student Founders



Singapore Student Startup Ecosystem



About Protégé Ventures



About Protégé Ventures



Supported by:



Institute of
Innovation &
Entrepreneurship

INTRODUCTION

We are **Southeast Asia's first and Singapore's only** Student Venture Capital Fund, attracting a diverse pool of the most driven students from all tertiary institutions in Singapore.

We are **industry-agnostic** and invest SGD 25,000 - 50,000 in **early-stage** tech startups **founded by students** (diploma, bachelor's degree, master's degree, PhD) **or recent graduates respectively** (within 5 years or less) raising their **pre-seed to seed rounds**.

KEY PEOPLE



Rahul Paleja
Managing Partner
NUS BBA Grad



Keith Tan
Managing Partner
NTU BBus, Y3

HIGHLIGHTS

Our Mission

To help student entrepreneurs build scalable ventures and train the next generation of venture capitalist leaders.

Our Vision

To be the best venture capital fund to identify promising student founders for our stakeholders.

Our Key Assets

- Largest pipeline of early-stage startups founded by students and recent graduates
- High quality of analysis and rigorous training through real-life investment due diligence
- Student's perspective enabling us to build rapport with student founders

Our Portfolio





A word from our former partners



Lujie Chen
Founding Partner
Director, Investments @ Aglaia
Investment Management



In 2017, when I started brainstorming other ways to engage and support the many young founders I found around the region, I came across student venture funds like the US-based Dorm Room Fund. Recognizing that “like seeks like”, I concluded that one of the most effective ways to nurture the budding ecosystem would be to train young people into becoming Venture Capitalists themselves.

Thus, alongside fellow Founding Partner Kumar Suppiah and SMU IIE Director Hau Koh Foo and the support of key players such as Paul Santos from Wavemaker Partners and Dr Jeffrey Chi of Vickers Venture Partners; Protégé Ventures was launched to provide these aspiring VCs and founders, a shot at performing typical tasks at a VC fund. From deal-sourcing and due diligence efforts all the way to writing real cheques, PV members were equipped to support their fellow student entrepreneurs in their fundraising journeys.

While initial batches of PV were experimental, two types of student profiles begin to emerge:

passionate individuals eager to launch their own startups and finance enthusiasts seeking exposure to the VC scene, a trend the team continues to observe to this day!

What then has changed? Greater awareness of PV and the VC scene and the team more actively engaging with the startup ecosystem. While PV's focus remains niche, the focus on championing young entrepreneurs remains important as it helps to forge closer ties between founders, investors and other key players in the scene at an earlier age and stage, contributing to the continued vibrancy of the student startup ecosystem in Singapore.

I also observed that PV has served as a vital link for individuals looking to transition into investment roles, not just at banks but also in the private equity world. Many PV alumni have successfully made this career leap, facilitated by the connections and experiences gained within the organization. This also helps them stay connected to the startup ecosystem even if they may pursue non-I&E-related roles.

Looking ahead, my dream for the fund is to maintain the momentum and continue nurturing a thriving community of I&E enthusiasts who actively give back to the space and help spur on future generations of entrepreneurial/VC talent in Singapore and beyond!



Jerald Low
Managing Partner (2020 -2021)
Associate, Global Corporate
Development @ Bespin Global



I stumbled into Venture Capital and startups when I joined the Venture Capital Case Competition in Dec'18. I talked to one of the founding partners of PV who invited me to join PV and I've been here ever since. The motivation to stay was because of the people who were inspiring and mentally stimulating with how they saw the world and their passion for uncovering business models.

My time in PV cemented my conviction to work in startups rather than MNCs because of the agility they have in capturing market share + ability to make a difference in my role. PV has helped me to appreciate working in nebulous environments and thriving in them.

“My time in PV cemented my conviction to work in startups rather than MNCs because of the ability to make a difference in my role.”

My career direction was entirely changed since joining PV. I originally wanted to work in finance in a bank, but started dreading it after understanding how fluid a startup can be. I aspire to work as an operator in a startup and eventually make a transition to VC after a few years of scaling startups.

The most memorable event in PV was leading the investment team for Intellect, our most successful Portco. It was our first Covid deal that was done entirely over Zoom. We invested in mental health in May'20 which was unheard of since it was the beginning of Covid. We did this deal ahead of the curve and it has attracted a wide range of leading institutional investors ever since.



A word from our former and current members



Jiehui Tan
Principal (2021 -2022)
Investment Associate @ Temasek



“Being part of PV helped me think of the bigger picture of where my company is - in terms of where in the value chain it is, what is its positioning against competitors - which ultimately helps steer it in the right direction”

I have always been passionate about startups and saw VC as an integral part of the ecosystem. I had friends in PV and thought it would be a good opportunity to be part of a like-minded community.

I built up my communication and analytical skills through PV as we looked at many different investment opportunities. These skills are highly transferable to my work life.

As an entrepreneur, I have to wear many hats. Being part of PV helped me think of the bigger picture of where my company is - in terms of where in the value chain it is, what is its positioning against competitors - which ultimately helps steer it in the right direction.



Kazel Koh
Associate (2022 – Present)
Co-founder @ CyberLife AI



“Exchanging ideas and knowledge with a community of like-minded peers who are equally excited to work at the forefront of technological innovation is truly incredible.”

Starting out as a startup founder, I always wanted to see the entrepreneurial ecosystem from the other side of the table. I first heard about PV from Keith, a PV member who first reached out to me to ask if I was fundraising. Thus, I applied to PV in order to gain experience working as a VC and increase my ability to further help the Singaporean startup ecosystem.

Being in PV allowed me to cultivate extensive industry knowledge and connections, which has helped me gain a better understanding of market trends, user needs, and best practices. This helps inform the product development process and ensure that the product is aligned with the needs of potential customers.

Being in PV allowed me to gain experience in analysing and evaluating potential investment opportunities. These skills are useful in other roles such as market research, strategic planning, or business development. As a venture analyst, I also developed a strong understanding of financial modelling, valuation techniques, and investment metrics.

PV helped me to be further involved in the entrepreneurship ecosystem. One of them is the opportunity to join the Lee Kuan Yew Global Business Plan Competition as a Japan Outreach Director, where I was given the incredible opportunity to lead a delegation to Japan to scout for startups and VCs.



The team behind the report

Project leadership



Rahul Paleja
Managing Partner
NUS BBA Grad



Abdullah Khurshid
Principal
SMU BSc, Y3



Bob Tan
Associate
SMU BBM, Y3

Research



Zi En Lim
Analyst
SMU BBM, Y3



Ryan Kang
Associate
SMU BBM, BSc, Y3



Dorothy Yuan
Analyst
NUS BComp, Y2



Terrence Hoon
Associate
NTU BAcc, BBus, Y4



Nicole Lim
Analyst
SMU BSc, Y3



Dean Tay
Associate
SMU BBM, Y2



Jonathan Liem
Analyst
NP Business, Y2

Engagements



Anaanya Bijay
Principal
SMU BBM, Y4



Jolin Chua
Analyst
SMU BSc, Y3

With special thanks to...



Wen En Lim
SMU BAcc, BBM, Y4



- A** Additional information on student clubs

- B** Additional information on university-based accelerators / incubators

- C** Additional information on student startup competitions



A

Additional information on student clubs

B





Additional information on university-based accelerators / incubators

C





Additional information on student startup competitions



Additional information on student clubs (1/4)





| Student clubs | Description | Events & Activities |
|--|---|---|
|  <p>SMU Eagles Inc.</p> | <p>SMU Eagles organizes activities for students to incubate and nurture aspiring student entrepreneurs and help bring their business ideas into reality</p> | <ul style="list-style-type: none">• Masterclasses• Professional Panels• P.A.K Challenge• Networking Events |
|  <p>SMU Real Business</p> | <p>SMU Real Business support budding entrepreneurs by connecting them with matured entrepreneurs and equipping them with essential skills</p> | <ul style="list-style-type: none">• Company Sharings• Panel Discussions• Pitch It!• Masterclasses |
|  <p>SMU Fintech Society</p> | <p>SMU FinTech aims to be the platform for SMU students to keep abreast of developments and seek opportunities for growth in the FinTech industry</p> | <ul style="list-style-type: none">• Industry Research• Fireside Chats• Networking Events• Case Competitions |
|  <p>SMU Blockchain</p> | <p>The SMU Blockchain Club is value-aligned with Web 3 and supports students who are looking to learn and build in the blockchain space</p> | <ul style="list-style-type: none">• Professional Sharing• Industry Research• Networking Events• Company Visits |

Additional information on student clubs (2/4)

| Student clubs | Description | Events & Activities |
|--|---|--|
|  <p>SMU AI Club SMU ARTIFICIAL INTELLIGENCE CLUB</p> | <p>SMU AI is a student-led ThinkTank which focuses on AI and facilitates thought leadership between leading thinkers, academia and the private sector</p> | <ul style="list-style-type: none"> • Industry Research • Panel Discussions • Technical Lessons • Networking Events |
|  <p>SMU Sustainable Investment (SI)</p> | <p>SMU SI educates students about sustainable investing through company collaborations, introductory classes and publishing research papers</p> | <ul style="list-style-type: none"> • Company Sharings • Panel Discussions • Case Competitions • Masterclasses |
|  <p>SMU Product Club</p> | <p>SMU Product Club educates students on Product Management. through their learning programmes, industry sharing and networking opportunities</p> | <ul style="list-style-type: none"> • Industry Sharing • Workshops • Networking Events • Interview Practice |
|  <p>Yale-NUS Entrepreneurship Society (YNES)</p> | <p>YNES organises events and projects to raise awareness about Southeast Asian entrepreneurship and entrepreneurship opportunities within Yale-NUS</p> | <ul style="list-style-type: none"> • Industry Speakers • Networking Events • YNES Internship Programme |








Additional information on student clubs (3/4)

| Student clubs | Description | Events & Activities |
|--|--|---|
|  <p>NUS Entrepreneurship Society (NES)</p> | <p>NES promotes entrepreneurship at NUS by working with students, professors, and partners to drive innovation and entrepreneurship</p> | <ul style="list-style-type: none">• UNICON• Ground Zero• Spark Tank X |
|  <p>NUS Fintech Society</p> | <p>NUS Fintech Society is for students looking for opportunities to learn more about the industry through events, industry projects, and partnerships</p> | <ul style="list-style-type: none">• NUS Fintech Month• Workshops• Industry Sharing |
|  <p>NUS StartIT</p> | <p>NUS StartIT serves as the key platform for students passionate in the field of IT and technopreneurship to unite and expand their expertise together</p> | <ul style="list-style-type: none">• Pitch Competitions• Workshops• Networking Events |
|  <p>Asia Private Equity Club (APECS)</p> | <p>APECS offers students a learning curriculum, networking opportunities and the chance to plan case competitions focusing on venture capital and private equity</p> | <ul style="list-style-type: none">• Case Competitions• Panel Discussions• Networking Events |



Additional information on student clubs (4/4)

| Student clubs | Description | Events & Activities |
|--|---|--|
|  <p>NTU Entrepreneurship Society (NTU ES)</p> | NTU ES provides a platform for NTU students to learn about the vital skills of an entrepreneur by engaging veteran leaders and mentors | <ul style="list-style-type: none">• Workshops• Speaker Events• Industry Sharing |
|  <p>Blockchain@NTU</p> | Blockchain@NTU fosters a vibrant blockchain community in NTU by developing the technical expertise and market awareness of its members | <ul style="list-style-type: none">• Industry Sharing• Workshops• Networking Events |
|  <p>The Sandbox Advocates (TSA)</p> | TSA are the student representatives of The Sandbox, Ngee Ann Polytechnic, Innovation & Entrepreneurship Arm | <ul style="list-style-type: none">• TSBA Pitch Showdown• TEDxYouth@NP• ideaSLAM! |
|  <p>SIM Young Entrepreneur Network (SIMYEN)</p> | SIMYEN nurtures students with entrepreneurial skills by organising panel discussions, workshops and an annual business pitching competition | <ul style="list-style-type: none">• SIM YEN Hackathon• YENtrepreneur Talks• SIM YEN Innovators Challenge |
|  <p>Social Impact Catalyst (SIC)</p> | SIC is Singapore's largest youth-centric organisation focused on social entrepreneurship and innovation with chapters across NUS, NTU, SMU and TP | <ul style="list-style-type: none">• Social Engine (SMU)• Social Oven (NUS)• TEDxSMU |






A Additional information on student clubs

B Additional information on university-based accelerators / incubators

C Additional information on student startup competitions






Additional information on university-based accelerators / incubators (1/3)

| Accelerators / Incubators | Focus | Support provided | Notable alumni |
|---|---|---|---|
|  <p>By NUS Enterprise In partnership with Singtel Innov8</p> <p>BLOCK71 Global Startup Runway</p> | <p>A year-long equity-free incubation programme for startups with customer traction and intending to scale across Southeast Asia focusing on Smart or Sustainable Environments, Health & Wellbeing, Industry 4.0 or Web 3.0</p> | <ul style="list-style-type: none"> • Incubation space • Market access support • Fundraising opportunities • Product development | <ul style="list-style-type: none"> • Patsnap (Series E) • 99.co (Series C) • Nium (Series D) |
|  <p>Port Innovation Ecosystem Reimagined at BLOCK71</p> <p>PIER71 Accelerate</p> | <p>A six-week market validation and customer discovery programme for Smart Port Challenge Finalists which includes entrepreneurship education from NUS Enterprise</p> | <ul style="list-style-type: none"> • Pairing with mentors • Workshops and masterclasses • Pitch coaching • Access to investors and corporates | <ul style="list-style-type: none"> • Aeras Medical • Kanda (Seed) • SkyLab |
|  <p>ICE71 Scale Accelerate</p> | <p>A programme for early-stage cybersecurity start-ups with existing customer transactions which are planning to scale across Southeast Asia</p> | <ul style="list-style-type: none"> • Co-working Space • Access to Investors • Mentorship Pairing • Testing Facilities | <ul style="list-style-type: none"> • CYFIRMA (Series A) • Strobes (Pre-Series A) • GuardRails (Seed) |






Additional information on university-based accelerators / incubators (2/3)

| Accelerators / Incubators | Focus | Support provided | Notable alumni |
|---|--|--|---|
|  <p>B.I.G Incubator</p> | <p>The programme is designed to help early-stage founders validate their products and get ready for seed investment</p> | <ul style="list-style-type: none"> • Grant funding opportunities • Access to mentors and advisors • Co-working space • Workshops on best-practices | <ul style="list-style-type: none"> • Workstream (Series B) • TurtleTree (Series A) • StaffAny (Series A) |
|  <p>NTUitive</p> | <p>NTUitive provides a systematic incubation system and a support network to help founders overcome their challenges</p> | <ul style="list-style-type: none"> • Co-working space • Overseas market access • Regular legal clinics • Grants and mentorship | <ul style="list-style-type: none"> • AiTreat (Series A) • MyDoc (Series A) • Aurigin (Series A) |
|  <p>SUTD VIE</p> | <p>SUTD VIE supports the commercialisation of research and creation of startups and spin-offs by SUTD affiliates</p> | <ul style="list-style-type: none"> • Co-working space • Access to labs & facilities • Grant funding opportunities • Participation in exhibitions & conferences | <ul style="list-style-type: none"> • Affable.ai (Seed) • Bifrost (Series A) • Datature (Seed) |



Additional information on university-based accelerators / incubators (3/3)





| Accelerators / Incubators | Focus | Support provided | Notable alumni |
|---|---|---|--|
|  <p>SUSS Agri-prenuer Incubation Programme</p> | <p>A programme to understand the landscape, challenges and opportunities in the area of agriculture and food security in Singapore and around the region</p> | <ul style="list-style-type: none"> • Industry mentors • Experiential learning • Complete a growing cycle. | <ul style="list-style-type: none"> • Maiden 6-month batch is still ongoing |
|  <p>SUSS Venture Builder Programme</p> | <p>Supporting SUSS students and alumni who want to launch their bootstrapped startups by focusing on customer-centric methodologies and product development</p> | <ul style="list-style-type: none"> • EIR support and guidance • Co-working space • Market access to SEA and China • Grants and mentorship | <ul style="list-style-type: none"> • Fundigo • SpedGrow • Playnium |
|  <p>NUS GRIP</p> | <p>A twelve-month programme that helps founders in product and market validation and business development to secure seed funding and grow afterwards</p> | <ul style="list-style-type: none"> • Mentorship from industry experts • Access to labs & facilities • Co-founder matching • Potential investment from NUS | <ul style="list-style-type: none"> • Singrow (Series A) • FathomX (Pre-series A) • NEU Battery (Seed) |







- A** Additional information on student clubs
- B** Additional information on university-based accelerators / incubators
- C** Additional information on student startup competitions



Additional information on student startup competitions (1/2)

| Competition | Description | Cash prizes |
|--|---|---|
|  UNICON | UNICON hosts TigerLaunch, the world's biggest student-run entrepreneurship pitching competition, for startups with at least one member being a full-time university student | <ul style="list-style-type: none">• 1st Prize: SGD3000• 2nd Prize: SGD1500• 3rd Prize: SGD500 |
|  SMU Real Business Pitch It! Pitch It! | Real Business' signature business idea pitching competition where students are invited to pitch their innovative and practical ideas to industry leaders and successful entrepreneurs | <ul style="list-style-type: none">• 1st Prize: SGD500• 2nd Prize: SGD300• 3rd Prize: SGD100 |
|  P.A.K | A global student-led business plan competition for budding entrepreneurs to further develop their innovative ideas | <ul style="list-style-type: none">• 1st Prize: SGD50,000• 2nd Prize: SGD15,000• 3rd Prize: SGD5,000 |
|  LEE KUAN YEW GLOBAL BUSINESS PLAN COMPETITION REIMAGINE SMART, SUSTAINABLE AND RESILIENT CITIES Lee Kuan Yew Global Business Plan Challenge | A Biennial university startup challenge in organised by SMU IIE for startups founded by at least one current university student or recent graduates | <ul style="list-style-type: none">• Beta Prize: SGD100,000• Infinity Prize: SGD100,000• SMU Chancellor Cup: SGD75,000 |

Additional information on student startup competitions (2/2)

| Competition | Description | Cash prizes |
|--|--|--|
|  <p>NTU IdeaJam</p> | <p>A 4-day long ideathon that encourages tertiary students to think about innovative ideas to solve prevalent problems with technology</p> | <ul style="list-style-type: none"> • 1st Prize: SGD2000 • 2nd Prize: SGD1500 • 3rd Prize: SGD500 |
|  <p>PIER71 Smart Port Challenge</p> | <p>An innovation competition to find the best ideas and solutions from technology start-ups around the world to address challenges, or innovation opportunities, put forth by maritime corporates in Singapore</p> | <ul style="list-style-type: none"> • 1st Prize: SGD10,000 • 2nd Prize: SGD5,000 • 3rd Prize: SGD3,000 |
|  <p>Social Engine</p> | <p>A social enterprise pitching competition for all university and polytechnic students in Singapore hoping to turn their social innovation ideas into action and translate those into business solutions</p> | <ul style="list-style-type: none"> • Top three teams get SGD1,000 each |
|  <p>SUSS Impact Startup Challenge</p> | <p>This bootcamp is targeted at aspiring entrepreneurs (18 years and above) who want to test their ideas and develop a promising business proposal</p> | <ul style="list-style-type: none"> • 1st Prize: SGD10,000 • 2nd Prize: SGD5,000 |