
NEWS RELEASE

The UOB-SMU Entrepreneurship Alliance Celebrates Its Second Anniversary

*Boot camp organized as part of second anniversary celebrations
brings together more than 300 sponsors,
clients and the SME community.*

06 July 2007, Singapore - The UOB-SMU Entrepreneurship Alliance celebrates its second anniversary with a full-day boot camp for sponsors, clients and the local SME community to get together for a time of networking, sharing of ideas and listening to first-hand accounts from other SMEs which have benefited from the Alliance's initiatives and programmes. Since its launch two years ago, the Alliance has made significant achievements in promoting the growth and development of the SME sector as well as enhancing the learning experience of undergraduates at the Singapore Management University (SMU) through the Alliance's principal initiative – the SME Consulting Programme.

The Alliance has raised S\$3 million in sponsorship from more than 200 local businesses and individuals since its inauguration. As part of its commitment to nurture local entrepreneurship, UOB has matched S\$1 for every S\$2 raised, up to a maximum of S\$1 million. Since August 2006, the UOB-SMU Entrepreneurship Alliance has helped fund a total of 18 consulting projects undertaken by SMU undergraduates under the SME Consulting Programme. Another 10 consulting projects are still in progress.

The business projects are closely supervised by SMU professors or experienced business leaders such as CEOs and local entrepreneurs. Business projects cover largely marketing consultancy and research, business strategy and planning, and human resource studies. Each project team is made up of two to three SMU undergraduates. The SME Consulting Programme allows qualifying SMEs to benefit from 70% to 90% subsidy of the total consultancy cost.

The UOB-SMU Entrepreneurship Alliance Centre located in the SMU city campus administers the Alliance Fund and serves as the interface for the local business community to tap onto the readily-available resources and expertise in SMU and the panel of business mentors. The Centre has organized 13 CEO talks and seminars for SMEs and SMU undergraduates on a wide range of areas including human resources, branding, advertising and strategic management.

The full-day boot camp saw over 300 sponsors, clients and business leaders from the SME community congregating at the SMU city campus to learn more about the Alliance and how to benefit from the SME Consulting Programme. Local entrepreneurs Ms Anthea Ong, Chief Executive Officer of Knowledge Director Pte Ltd, Mr Victor Lee, Founder of Alpha Paw Pte Ltd and Mr Lee Kiow Seng, Chief Executive Officer of Seagift Food Pte Ltd shared their experiences on how they have benefited from the SME Consulting Programme in a lively panel discussion. There was also a talk on 'Family Business Succession' by Professor Phillip Phan, Visiting Research Professor at SMU and afternoon seminars on 'Influencing And Empowering Employees' by Mr Alan Yip, Founder and Peak Performance Coach of Mind Edge.

SMU President, Professor Howard Hunter said: "The UOB-SMU Entrepreneurship Alliance is a classic example of a tripartite collaboration where a leading regional bank lends financial commitment, a world-class university makes available student and faculty resources, and successful local businesses provide sponsorship and entrepreneurial experience to nurture and develop the local business community. We are happy to report that today many SMEs have benefited from this programme and even implemented some of the ideas."

Mr Wee Ee Cheong, Deputy Chairman and CEO of United Overseas Bank Group, added, "Since August 2006, we have concluded a significant number of SME consulting projects. To date, 18 projects have been completed, with another 10 projects in the pipeline. This is a clear reflection of the Alliance's success. We applaud local entrepreneurs for believing in the capability of the student consultants, and also the student consultants for their high level of professionalism when offering their expertise."

About United Overseas Bank

UOB is a leading bank in Singapore that provides a wide range of financial services through its global network of over 500 offices in 18 countries and territories in Asia-Pacific, Western Europe and North America. It has banking subsidiaries in Singapore, Malaysia, Indonesia, Thailand and the Philippines.

UOB is focused on enhancing its leadership in the consumer market, and is today, the largest credit card-issuing bank in Singapore with a card base that has exceeded one million. The Bank also has the largest base of merchants in Singapore, both for consumer and commercial credit card acceptance.

About Singapore Management University

Incorporated on 12 January 2000, Singapore Management University (SMU) aims to groom outstanding business leaders and creative entrepreneurs capable of excelling in a rapidly changing and dynamic world. Today, SMU is home to over 4,700 students and comprises six schools: Lee Kong Chian School of Business, School of Accountancy, School of Economics, School of Social Sciences, School of Information Systems and School of Law. SMU offers bachelor's, master's and PhD degree programmes in business and management-related areas, ranging from Accountancy, Economics, Finance, Wealth Management, Law, Information Systems and Social Science. It also has a dedicated Office of Research, a number of centres of excellence, and provides public and customised programmes through Executive Education. Collaborations with leading institutions, including The Wharton School, Carnegie Mellon, the University of Pennsylvania and the University of Chicago, allow SMU to draw on academic and research strengths across all major disciplines. The SMU campus is a state-of-the art facility located right in the heart of Singapore's civic and business district. www.smu.edu.sg

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