Helping SMEs grow: UOB deputy chairman and president Wee Ee Cheong (left) and SMU president Professor Howard Hunter at the opening of the UOB-SMU Entrepreneurship Alliance Centre

UOB, SMU tie up to advise SMEs

Centre offers consultant projects by SMU students, partly funded by UOB

By NANDE KHIN

Small and medium-sized enterprises (SMEs) that need consultancy expertise but don’t have the resources to hire professional help can now tap the knowledge base of the Singapore Management University and United Overseas Bank’s wide customer network.

The UOB-SMU Entrepreneurship Alliance Centre, officially opened last week, has started accepting proposals from SMEs that want to embark on projects that involve: business planning, branding, market research, evaluation of business opportunities, organisation climate analysis, business research, industry studies or international business research.

Approved projects will be undertaken by a team of two to four SMU students under the guidance of a faculty adviser over 10 weeks. Between 70 and 90 per cent of the cost will be sponsored by the Alliance Centre.

The sponsorship funds will come from a $3 million fund raised by the UOB-SMU Entrepreneurship Alliance. About 208 local enterprises contributed to the fund and UOB matched $1 for every $2 raised, up to $1 million.

Tan Wee Liang, associate professor of Management at SMU and director of the Alliance Centre, said each student will be paid about $700 a month for their efforts and that faculty members can also expect to be given an “honorarium”.

“We have also budgeted for some projects to be carried out overseas,” Prof Tang said. “For example, if SMEs in Singapore need to know about regional markets, we are prepared to send student teams out there.”

The centre has also set aside money to buy data from overseas that cannot be found from SMU’s library, he said.

He estimates that each project will cost $25,000-$30,000.

SMEs will also be able to make use of business and industry experts in UOB’s wide customer base. “We are going to ask the student teams whether their clients, the SMEs, are open to the students’ recommendations going out to UOB’s contacts and network of experts,” Prof Tang said.

Eric Tham, senior vice-president of UOB’s commercial credit division, said SMEs that want to venture to China, for example, can ask for a country expert among UOB’s network of customers to add input to the students’ recommendations.

Homegrown consumer electronics outfit Enzer is one SME that is keen to work with SMU students. Founder and executive chairman Boyd Au, whose daughter graduated from SMU, said he has seen the high calibre of students SMU grooms.

“We will be very happy to work with SMU to get inputs from SMU students who would be able to give fresh perspectives,” he said.

“The students will also be able to get the opportunity to manage a brand like ours, because Enzer is all about branding and design in international markets.”