SINGAPORE: The Lee Kuan Yew Global Business Plan Competition this year will have an emphasis on how viable the ideas are in the real world.

The competition, now in its third year, has also seen a growing number of participants.

Organised by the Singapore Management University, it will be on till March next year.

The winning team will receive a cash prize of US$20,000.

It is sponsored by Cerebos and HSBC, while Channel NewsAsia is the competition’s official media.

Said Professor Howard Hunter, president of the Singapore Management University, "It's a springboard for young and aspiring entrepreneurs to test their business ideas on a global platform, pitting their knowledge and skills against students from top universities around the world. They can use the competition platform to pitch their business plans to venture capitalists and potential investors." - CNA/ct