This week in the Singapore Scene, the winning team of the Asurion Young Entrepreneurs Challenge speak out.

S: Hi, I'm Samantha and I'm a third year student with Singapore Management University doing Business Management. It definitely felt very good especially seeing our hard work pay off.

L: Hi, I'm Leonard and I'm also a third year student with SMU and I'm studying Information Systems and Business. I was kind of expecting it so I wasn't too surprised but it was good. Immediately after the competition, I was going about talking to the judges and seeing how we could actually develop the idea from there.

B: My name is Benjamin Xie with SMU, doing Business and majoring in Finance Management. There were many other friends among the other groups so I can't say that it was the best feeling winning because of the other friends who were also competing in the other groups. It did feel really good winning but we all knew that winning was just the first step to developing this product that we are all interested in.

And that was the winning team of the inaugural Asurion Young Entrepreneurs Challenge, organized exclusively for Singapore Management University students.

Asurion is a leading provider of value added services to many of the world’s largest wire operators and system integrators.

The single largest problem that the global wireless industry faces is customer churn, which is particularly high in the Asia Pacific region due to intense competition.

On this premise, Asurion decided to organize this competition to tap this boundless resource of ideas that is the minds of the youth.

Winners stood a chance to win $2500 and an internship with Asurion and of the company adopted any of the product ideas, the winning team stood a chance to work as consultants on the project implementation.

To tell us more on how the team got together in the first place, here's Benjamin.

B: Actually, I got to know Leonard during the first few days of school and after that we roped in Samantha from our communications class as we took a similar class in the second term.

S: And I met Leonard in our finance class this term so he asked me to join the team. We formed our own team. The school only told us about the competition, publicized about it and they allowed us to form our own teams.

L: The team had to work under some pretty intense pressure and there were times when there might have been some tough moments. But the important thing was that the team understood that the hard work was for a greater good, we were out there to win and if we had to work hard in the short term, it was for a long term benefit. So ultimately it was all for the achievement of the goal. The important thing for us was to keep the goal in mind. We actually realized that as a team we had a really good idea and our position was really strong so we really needed to put in that effort and make sure that we did because we had that really good chance of winning so I think by reminding the different team members of that, that we actually stood a chance, they were more motivated to work hard and put on a good presentation for the judges for the final round.
And that was Leonard, part of SMU’s winning team of the Asurion Young Entrepreneurs Challenge. The team goes into their different roles and what they did. Samantha with more.

S: I basically did more of the market research for the project, researching on the different economies of the five countries that we were working on and I did some of the financial analysis.

B: I concentrated more on the market segmentation and how to target the markets, how to go about doing the advertising, how to price a product and all that sort of thing.

L: I’m the lead programmer at my company which is actually developing this product that we presented for the competition so being the lead programmer I know the product very well. What I was doing was explaining to the judges the features of the product, how it was developed and the key advantages of the product.

Benjamin also tells us what the competition entailed.

B: It was a business case competition so we had to come up with a feasible idea to be executed in a year’s time. We decided to work on the G3, GPRS route. Some of the other groups chose to work on GPS: Global Positioning Systems.

L: The objective of the competition was basically they wanting us to create a product which would promote 3G as well as reduce the customer churn for those telecommunications companies. Since we already had a product in mind, the idea was to develop the idea and make it marketable.

With the possibility of Asurion picking up their winning product idea, Leonard talks about what’s in store for the team in terms of seeing their product on the shelves one day.

L: At the moment, because I’m the lead programmer for the product, I’m actually still working on the product and we’re hoping to commercialize it by July. After that it’ll be up to Asurion or Singtel or maybe even other telcos like Starhub to actually bring this product to the end consumers. I would probably be much the same person as I was during the competition so I’m also definitely going to push very hard for the product to succeed. I think we’ll definitely see some positive returns from the project, it’s just a matter of how phenomenally successful it is or if it’s just a drop in the pond.

The product that Leonard talks about so passionately is the winning team’s brainchild, an internet-to-mobile gaming service called HYPERwave.

As many of the current games for mobile phones are single player games, and the multiple players ones cannot interact with the web based games and vice versa, the winning team, developed a game service that can be played on both desktop PC as well as mobile devices such PDAs and smart phones.

Another key advantage of HYPERwave is that it allows gamers to play high performance games without being restricted to a phone specifically designed for games.
With the glow of victory still upon them, Benjamin talks about what might be in store for the team.

B: I think this really depends on what the school throws at us or on what we manage to find on our own. We actually like the idea of working together as a team and since we know each other already we know that we work well together. We'll never know but probably if something interesting comes up, we will definitely take part.

S: Most probably, considering that we did manage to do quite well together.

Samantha also goes into the genius of these kinds of competitions.

S: I think it’s very good, it’s not just books and exams, it’s about working in teams where that’s what we’ll have and face when working in an organization in the future. Joining competitions like this actually helps one to discover such things and how we ourselves do in a team situation. Also, it gives us a chance and opportunity to work with such organizations was definitely a privilege.

L: One of the reasons I came to SMU was because I actually felt that SMU provides a lot of such opportunities for students to actually work with MNCs and experience working life before they step into the working world and so it’s a very valuable experience so that students don’t come to the working world in the future as still students and not professional so when they actually do get out, they have this professional image and the professional knowledge which makes them more valuable to these companies which hire them.

B: I think that books just teach you concepts where as you have to get down on your hands and knees and get dirty before you can actually learn something that you can use in life. Also I think that people in the working world, they can’t always be the ones to come up with the creative ideas anymore especially since the youth are starting to take over the world so I think they realize that we’re coming up with really good ideas that can be used in the working industry sense so that’s why they actually set up these kinds of competitions for us to take part in. This is the way it’s going to be like now and in fact, they may even bring this down to JC (junior college) level and other companies will probably get in on this to grab students like that.

And that was the winning team of the Asurion Young Entrepreneurs Challenge.