EDB adds 3 HOT schemes to help businessmen

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BY CAI HAOXIAN

A TOTAL of 4,600 budding entrepreneurs in the technology sector have now been helped by the HOTSpots programme, which offers them affordable office space and the chance to hook up with others in the same position.

And now new initiatives mean even more of these “technopreneurs” will get a leg-up with their businesses.

In a significant coup coinciding with HOTSpots’ fourth anniversary, Singapore Management University (SMU) will be added to the programme, which takes its name from “Hub Of Technopreneurs”.

And three new programmes, called HOTAngels, HOTShots and HOTips are also being added to support entrepreneurship in Singapore, said Economic Development Board (EDB) managing director KO KHENG HW.

Mr Chua and two business associates will be setting up a funding programme later this month under EDB’s Business Angels Scheme, putting in $10 million over the next five years, which EDB will match dollar for dollar.

HOTShots and HOTTips will allow successful entrepreneurs to offer pragmatic tips to budding entrepreneurs and inspire them to be successful.

The HOTSpots programme is a series of initiatives introduced by the EDB to pull technopreneurs through the precarious process of starting a company.

There are 13 “HOTSpots” across the island to provide cheap office facilities, infrastructure and networking opportunities to high-tech start-ups, including The Enterprise at Jurong East, Techno-