In Hawaii where the surf breaks every day, university students enjoy the beach and deep sea diving. Associate Professor Desai Arcot Narasimhalu, 58, was no different. He admits to spending a good many hours on the beach, trekking and deep sea fishing. But unlike many students who had trouble finishing their studies, he completed his doctorate in just over three years, instead of four.

The good professor is now the associate dean at Singapore Management University's School of Information Systems, and chairman of its Business Innovation Generation.

"People in Hawaii take twice the amount of time to complete their degrees because they spend half the day on the beach. It's a commonly observed phenomenon," he remarked.

These days though, he is playing business advisor. Coming from his over three-decade IT experience here and overseas, he is advising SMU students and promising IT start-ups on commercialising their products and developing their innovations.

Prof Desai had worked at IBM, the then Kent Ridge Digital Labs and the Agency for Science, Technology and Research. Singaporean companies need to think big, and out-of-Singapore, especially if they are tech companies, he said.

"You can't be a very big company if you're only serving Singapore," he said.

Those success-story books. Wouldn't books stifle the innovator or entrepreneur and "force" rules onto them?

By the way, there is a book called Break All The Rules, which is a very interesting book to read as well.

The answer is yes, because you want to learn how other people succeed.

You can have a lot of insight into what problems they faced. So if you ever face these challenges, then you'll know how to manage them.

When you incorporate your own experiences (with what you read), you'll have the best of both worlds.

In this world, there are two things you can do. You can either read, and keep abreast. Or you can stand there and let the world go past you. You have a choice. But if you don't keep up-to-date, you will become obsolete, especially when you talk about the fast-moving world of IT.

How far away is Singapore from producing our own Steve Jobs?

Actually, in my interaction with a lot of Singaporeans, when they talk about starting a company, they only talk about addressing the needs of Singaporeans. Even tech companies. That's very inward-looking to see Singapore as an end-market. It is okay to see Singapore as an early market.

It's a nice test market, because we have multiple cultures, good infrastructure, a supportive government, and a lot of incentive schemes which is very good for starting a company.

But when people want to start a company to service the needs of Singapore, you can't be a very big company.

You have to get Singaporeans to start thinking about the fact that the whole world is a marketplace. It is about changing mindsets. Then you can get your next Google or Steve Jobs.

What are your top tips for people to identify a tech company to invest in?

Venture capitalists look for three things. One, the team. We're talking about the confidence, their experience and their passion of the team. They're also looking for the market size. How big is the market opportunity? Also the product being invented, is it the first of its kind? Does it change the way the world works?

The third important thing is, do I have the right to operate in this space? Am I free to create the intellectual property or am I violating someone else's intellectual property? Can I erect barriers to entry? I would add a fourth element: Do the founders have their skin in the game, that is, have they invested their own money?

If all you have is an idea and you go around talking to people about the idea, people will not trust you as much as if you had invested your own money to bring the idea to the next stage.

People say, those who can, do. Those who can't, teach. Why didn't you set up your own company and make pots of money?

And they say those who can't teach, consult! I have a couple of different perspectives. One, if I go out and innovate and create a company, the best I can do is create one successful company. But if I work with a bunch of young minds, I can help each one create a company. The scaling factor is significantly higher.

Two, it is more important for people like me who have in-depth experience to pass on this experience instead of keeping it to myself.

It's all about my belief system. We come into this world with nothing, we leave with nothing. In between, we had better do something good for the world.

Yes, you need money to have a decent life, but you don't need to amass inordinate sums of money.

And I'm not saying this because I can't do that, it's just my belief system, not because it's sour grapes.

ser@sph.com.sg