Tertiary institutions plan to help digital entrepreneurs

BY DIANA OTHMAN

THREE tertiary institutions have joined forces to groom future digital media entrepreneurs.

Their joint programme will provide $1.5 million to fund at least 30 start-up projects over three years.

Singapore Management University (SMU), Nanyang Polytechnic (NYP) and Nanyang Academy of Fine Arts (Nafa) will do this under their Joint Incubation Programme.

The signing ceremony was held at SMU Administration Building yesterday.

The three institutions will pool resources and know-how to help their students and recent graduates bring their Interactive Digital Media (IDM) business ideas to fruition. The collaboration ensures that different talents are able to work together.

Funding for the scheme will come from the Microfunding Scheme launched by the Media Development Authority (MDA) in May.

A mentor who is an educator from one of the schools or an individual with substantial business innovation experience will be assigned to each project.

Mr Edward Ho, NYP deputy principal, said: "It is good that our students get out of the confines of a single institution. Ideas shared from the three different institutions will encourage them to refine their ideas because many an idea generates ideas."

Mr Low Chin Chau, programme director of the MDA's interactive digital media programme office, said: "Through this programme, the mentors sift out the interesting IDM ideas and a lot of these ideas will be developed," he said.

One budding entrepreneur is Mr Remy Mahzam, 25, a third-year multimedia design student at Nafa. He hopes to develop further an innovative digital password manager using widgets.

"The programme gives young student-entrepreneurs like me the confidence and exposure," he said.

Mr Desai Arcot Narasimhalu, practice professor of information systems and associate dean of student programmes and external relations in SMU's school of information systems, stressed the importance of such collaboration.

"They're finding partners, just like finding life partners. This is the SDU of innovation and entrepreneurship," he joked, referring to the Social Development Unit matchmaking agency.