Spring launches SME leaders training scheme

By WEE JUN KAI

A $60 million initiative to develop small and medium enterprises (SME) business leaders has been launched. This was announced by Spring Singapore chairman Philip Yeo at the graduation ceremony yesterday for the first batch of 20 graduates in the Spring-SMU SME Leaders Advanced Management Programme.

Known as the Business Leaders Initiative (BLI), it is expected to train some 1,000 SME bosses and senior executives, and groom another 500 aspiring executives to be future business leaders. In this three-pronged initiative, each prong will cost Spring $20 million. The first prong is the Advanced Management Programme, on which Spring has worked with the National University of Singapore (NUS), Nanyang Technological University (NTU) and Singapore Management University (SMU) to develop Executive MBAs and other short-term business management and leadership courses for SME CEOs and senior executives. The 18-day Spring-SMU SME Leaders Advanced Management Programme is one example of such a course.

The second prong is the Management Development Scholarship (MDS), jointly sponsored by participating growth-oriented enterprises. The MDS will be awarded to promising SME managers and executives who will pursue part-time or full-time MBAs at NUS, NTU and SMU, going on to careers in the participating companies upon graduation. Last is the Executive Development Scholarship (EDS) for undergraduate studies at NUS, NTU or SMU, which targets outstanding students looking to start their own business or join a local growth-oriented enterprise. The EDS Scholar will spend three years in Spring, working closely with entrepreneurs and SME leaders.

Mr Yeo emphasised, however, that these scholars are not meant to stay at Spring; hence, the relatively short bond period. The focus of the EDS, like the BLI, is to expand the talent pool for SMEs in Singapore, he said.