Singapore Management University students Eugene Yeo, 25, and Dararuth Saeng, 25, decided to quit their day jobs when they spotted a business opportunity.

"In Cambodia, cars heat up after just 15 minutes in the sun because the windows don't have solar-control film to block out the heat," said Mr Yee. Never mind that the duo had no experience with window films. They read up on the products and tapped into the knowledge of others in the industry.

They roped in another schoolmate, Allen Yee, 23, and climbed exclusive distributorship for four brands of solar-control films from the United States, Taiwan, Singapore and South Korea. The three put US$20,000 (S$60,000) into the business, pooled from friends and their own pockets.

Gold quickly became the industry leader after its launch in August last year. It generates about US$20,000 monthly in revenue today.

"The trio's entrepreneurial daring does pay off. It is probably the best time ever to start a new Global Entrepreneurship University of Singapore (NUS) for the Entrepreneurship Centre's Programme. Organized by the Action Community for Entrepreneurship and the National University of Singapore (NUS), it will be held across the country from tomorrow to Sunday. Organizers hope to inspire more Singaporeans towards entrepreneurship. Half of the activities — ranging from a multilingual Skype networking session to a national pitch challenge — will focus on youth.

The SMU Entrepreneurship Monograph survey showed that those aged 18 to 34 make up almost 15 per cent of entrepreneurs, an increase from 10 per cent in 1999. Meanwhile, the 2008 Start-up Entrepeneur Survey of Singapore (Strobe) Survey showed that about one in five business owners was under 20. Almost three in four have tertiary qualifications, supporting studies that suggest those with post-secondary or graduate education are twice as likely to start businesses as non-degree holders.

NUS Entrepreneurship Center's Programme Wong Jie Kem said: "Singapore will never be an easy country to make money through self-employment. It is easy to get into. You need lots of knowledge and contacts to succeed. It is difficult, but not impossible. Singapore's talent pool is the envy of the region. The opportunity is there, but you have to go and grab it."

The Sunday Times spoke with 15 entrepreneurs under 30, all of whom have degrees or are getting them. More than half do not have work experience, but feel this is the best time to venture out. Surprisingly, some have no business experience at all. "Starting a business is something you have to do when you can still afford to lose," said Sabrina Li, 23, who co-founded Fresbo World with her two schoolmates, Lim Thiel-Huan, 25, and Jinny Lim, 25.

"If you start a business and fail when you are old, it's too late," Mr Yeo said. "But the notion of becoming a salaried worker does not suit us. It was more about what do we want to see happen for ourselves," said Ms Sabrina Li, 23, who will soon launch a service called Quotient Travel Planner. It is a service to be launched this month. With a start-up capital of $150,000 from his own pockets, he forked out $150,000 from their own pockets to set up shop along Orchard Road to "emphasize the perfect holiday". They have since moved to a bigger location at Boat Quay. Quotient, launched in May last year, have been gradually increasing their customer base from 10 per cent in 1999. However, they were confident of widening their market reach, with a study showing that about one in five businesses are interested in using a virtual assistant and about 30 per cent of entrepreneurs, an increase from 10 per cent in 1999, believe that the approach is "the best time for young people to look for start-up opportunities and make use of the virtual assistant service."

"We started out creating honeymoon itineraries as favours, but now we have started marketing our services," said Mr Lim Hui-Juan, who was a full-time aerospace engineer. Ms Jinny Lim was in car sales.

"If you're young, start something yourself," Mr Yee said. "It's never too late to start something yourself. If you fail, you can still start something else."

"I have to do something with my life that will actual-