Failure is part of the key to success

The real secret sauce for entrepreneurship is the bias to action and the ability to get up and just do it, say speakers with links to MIT

According to Mr Califano, the first million or so dollars in seed funding is relatively easy to get in Singapore, but it is the critical next $12-25 million needed to scale up that is a lot harder. In the US-based venture capital community, the business to well-established opportunities is so agile that VCs can invest in 20 companies knowing fully well that even if 19 of them fail, the last two successes will pay for the rest and still have enough to make a tidy profit. In the Singapore and Asian context, both the deal flow and the potential depth of the venture capital community are shallower and less resilient to repeat funding failures.