SMEs keen to innovate? Here’s help

BY LEE YEN NEE

FIRMS keen to get on board the innovation bandwagon are to get a helping hand from bright young undergraduates.

The Singapore Management University’s (SMU) Institute of Innovation and Entrepreneurship has introduced a new programme allowing students to work hand in hand with small and medium-sized enterprises (SMEs).

The Innovation Catalyst Programme brings together SMU students and SME entrepreneurs, to teach them ways to introduce and manage innovation.

Each SME participant is also paired with one or two students to identify innovation opportunities and come up with ideas that the SMEs can adopt.

This part of the programme is being conducted over five sessions in March and April this year.

After that, these student participants will undertake an internship of at least three months with one of the participating SMEs.

The internship component is a major factor that differentiates this programme from other courses, said institute director Desai Narasimhalu.

He said the internship ensures continuity of the lessons learnt in the first part of the programme.

Prof Narasimhalu is also the lead trainer of this programme. Others hail from SMU, as well as the industry and entrepreneurship scene.

Seven participants from six SMEs and 14 SMU undergraduates are taking part in the programme’s pioneering run.

One of the SMEs is Network Express Courier Services, whose managing director V.S. Kumar sees this as a platform to test his innovation ideas and gain feedback before implementing them.

He said: “I have a lot of ideas, but when I share them with my staff, few of them will question them. But these students, they ask a lot of questions. It’s very interactive.”

Students involved also see this as a great learning opportunity.

One of them, a double degree student in business management and accountancy, Ms Laureen Bay, thinks this is a good stepping stone to learn about business. “It’s a rare opportunity to be able to work in an SME and I can pick up different aspects of running a business,” she said.