

Media Release

For Immediate Release

SUTD students to benefit from inaugural collaboration with the Singapore Business Federation and the SBF Foundation

- **12 full undergraduate scholarships from SBF Foundation to needy SUTD students.**
- **Internship, career and networking opportunities with SBF member companies.**
- **Mentorship from business leaders to students seeking to start their own businesses.**

Singapore, April 29, 2015 – Ties between the business community and the educational sector received a boost today with the signing of a Memorandum of Understanding (MOU) between the Singapore University of Technology and Design (SUTD), the Singapore Business Federation (SBF) and the SBF Foundation. This is the first of such a collaboration between SBF and SBF Foundation and an institute of higher learning.

This partnership will benefit not only the university's curriculum, but also the business community's need for talent in the areas of technology, engineering and design. The collaboration will include the following:

- a. SBF Foundation to offer gift of 12 full undergraduate scholarships to students in financial need.
- b. Business leaders to provide mentorship to SUTD students seeking to start their own businesses.
- c. SUTD students to be given the opportunity to seek internships and careers with SBF member companies, as well as collaborate with the companies for

their final year Capstone projects. SUTD students will also have the opportunity to network with SBF member companies.

- d. SBF member companies will have access to SUTD's faculty and research centres to augment their R&D needs and solve business problems.

SBF Foundation Scholarships

One of SBF Foundation's objectives is to promote education and enhance the employability of disadvantaged youths through collaboration with the business community. In this partnership with SUTD, SBF Foundation will offer 12 scholarships to high-achieving undergraduate Singaporean students from families with demonstrated financial need.

As part of the scholarship, the scholars will be offered internships and opportunities to pursue their Capstone projects with SBF member companies. This holistic approach will allow the scholars to develop their potential and capabilities, grooming them into future leaders, particularly in the fields of technology and engineering.

Mrs Theresa Foo, SBF Foundation Chairman noted "The SBF Foundation Scholarship at SUTD is established with the aim to provide equal opportunities to all students regardless of their family background. Our collaboration aims to ensure that quality education remains accessible to Singapore students, particularly those from humble family backgrounds."

At the same time, starting with the SBF Foundation scholars, SBF will provide SUTD students with the opportunity to deepen their interaction with member companies through various events and activities organised by SBF. The SBF organises more than 500 events and activities a year ranging from CEO roundtables, dialogues with key business leaders, and networking events.

SBF mentorship programme

Under the collaboration, SBF will identify suitable mentors from its member companies and its panel of business mentors to work with SUTD under its various programmes such as its Start Something Programme. The business mentors will share their knowledge and experience and offer advice to SUTD students on their business plans and operations. The business mentors will also provide assistance to affiliated SUTD start-ups on an ad-hoc basis.

In addition, SBF member companies will contribute career opportunities to SUTD's recruitment programme for its undergraduate students, starting with SUTD's pioneer batch of students who will be graduating in August this year.

Access to faculty and research centres

SBF member companies will also have access to SUTD's faculty and research centres. Member companies will have the opportunity to work with the very best of faculty and students in SUTD. Today, SUTD also has a number of research centres such as the SUTD-MIT International Design Centre, iTrust, Temasek Lab, GREaT Lab and the Lee Kuan Yew Centre for Innovative Cities, each performing cutting edge research in their respective areas.

Capstone Programme

To better equip students with the necessary skills to meet the needs of the industry, SUTD's students working with SBF member companies in their final year Capstone Programme will learn to apply the principles, concepts and techniques they have learnt in their curriculum to solve real world technical and business challenges. A resultant benefit to the business community is the right to the ownership of the intellectual property generated during the Capstone project. Likewise, SUTD students will also have the opportunity to learn on the job during their internship with SBF member companies.

Mr Ho Meng Kit, SBF Chief Executive Officer, said "We see this MOU as a mutually beneficial arrangement. SUTD can leverage SBF's member companies and its network of business mentors and business leaders to boost the university's curriculum. At the same time, SBF member companies can benefit from the access to SUTD's faculty, students and research centres to help support their R&D needs and solve their business problems."

Professor Thomas Magnanti, SUTD President, said: "SUTD's goal to understand and address the challenges of the world is strengthened today with this partnership with SBF and SBF Foundation. The generous scholarship funding and mentorship opportunities will enhance SUTD's efforts to develop technology-grounded leaders. Giving students the valuable opportunity to be guided by business leaders from a wide range of industries, is well aligned with SUTD's "outside-in" approach to our curriculum, which is designed with consideration of the industry's evolving needs, perspectives and challenges. The broad base of the collaboration will permit students to be better prepared and be informed problem solvers and innovators, regardless of the field of their studies."

Responses from the Business Community

The business community welcomes this collaboration.

Ms Susan Chong, Founder & CEO of Greenpac (S) Pte Ltd said “As a business mentor, I am delighted to share with the students the challenges in start-ups and more importantly, guide them through their initial journey of entrepreneurship. It is also an opportunity for me to connect with the younger generation which will also help me appreciate their thought process and hence modify my management style when working with the younger generation.”

Mr Sam Chee Wah, Managing Director of Feinmetall Singapore Pte Ltd, added “It is always fulfilling to connect the undergraduates with the industry, especially working with them on an issue which we do not have a solution. Through mentorship, we hope to look at issues from a different perspective and hopefully in the process, also unveil the talent of the students.”

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About Singapore Business Federation

As the apex business chamber, the Singapore Business Federation (SBF) champions the interests of the business community in Singapore in trade, investment and industrial relations. Nationally, SBF acts as the bridge between businesses and government in Singapore to create a conducive business environment. Internationally, SBF represents the business community in bilateral, regional and multilateral fora for the purpose of trade expansion and business networking. For more information, please visit our website: www.sbf.org.sg

About the SBF Foundation

The SBF Foundation is an Institution of Public Character set up in 2013 by the Singapore Business Federation (SBF) to encourage businesses to be more engaged in corporate philanthropy and corporate social responsibility so as to build a more inclusive society. The Foundation has been envisioned to be a foundation of the business community for the community of Singapore. It seeks to promote CSR and corporate philanthropy, partner Singapore based companies to assist the underprivileged and disadvantaged workers and support education and training for the disadvantaged youth. For more information, please visit our website: www.sbffoundation.org.sg

About SUTD

The Singapore University of Technology and Design (SUTD) is Singapore's fourth public university, and one of the first universities in the world to incorporate the art and science of design and technology into a multi-disciplinary curriculum. Established in collaboration with the Massachusetts Institute of Technology (MIT), SUTD seeks to nurture technically-grounded leaders and innovators in engineering product development, engineering systems and design, information systems technology and design, and architecture and sustainable design, to serve societal needs.

Also in collaboration with Zhejiang University (ZJU) and Singapore Management University (SMU), as a research-intensive university, SUTD is distinguished by its unique East and West academic programme which incorporates elements of entrepreneurship, management and design thinking. Graduate opportunities include an MIT-SUTD Dual Masters' Degree Programme and an SUTD PhD Programme.
www.sutd.edu.sg.