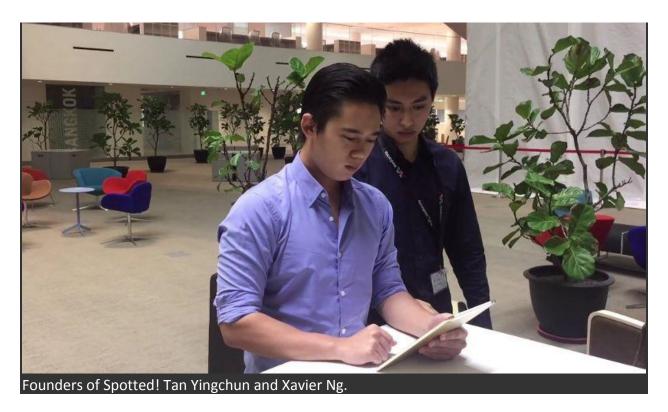


Studying start-up options while still at school

In the third of a special series looking at Singapore's burgeoning start-up scene, two undergraduates explain why they decided to start a business in the middle of their studies.

By Lee Gim Siong, 938LIVE

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SINGAPORE: When a business idea comes calling, there may be no time like the present to realise it – even if that means putting full-time studies on the backburner. The likes of Bill Gates and Mark Zuckerberg did just that, going on to massive, world-changing success.

In Singapore, some ambitious students seem increasingly willing to follow a similar path.

Undergraduates Xavier Ng and Tan Yingchun, who are both 25 years old, decided to start their own business - mobile game app Spotted! - in school, after being acquainted through a scholarship programme. The app puts a creative spin on advertising, and transforms advertisements into games, pushing players to pay closer attention to the content.



"People don't usually remember the advertisements they see, but if we incorporate the ads in games, and entice people to play it, they'll at least have an incentive to look at the ads. We thought this is quite unlike something that is already in the market," said Mr Tan, who decided to put his studies at the Singapore Management University (SMU) on hold last year.

It was not an easy decision for him. "My parents were highly against my decision to take a break from school to set up this business. They just want me to get my degree first, to have that as an assurance. I can then do what I want later," he said.

But Mr Tan gritted his teeth and went ahead with his plan.

He said: "I (pursued this) by being very stubborn. I think that this opportunity, having the project incubated and gaining some traction, it's something that I shouldn't give up, and should continue to pursue. If I wait a few years later, it'd be gone. But my studies will always be waiting for me, that's how I try to convince them, but I don't think they are very convinced. But I deal with it, pushing it forward."

However, Mr Ng chose to juggle his studies at SMU and the business.

"Starting up and studying are not mutually exclusive as long as you are able to do time management very well. Most of the time, we have our meetings at night or we do it online. In the day, I have time allocated for classes. On weekends, it's usually when I do all my school work... Leftover time, I have meetings with him and we discuss the projects, how to get the different strategies and plans for the company working," said Mr Ng.

The duo splits the work between them. Mr Tan takes care of the daily operations, including development and sales and marketing, while Mr Ng handles the business planning.

Starting a business in school has its advantages, they feel. Mr Ng said: "School is a very risk-free environment I'd say. It makes it easier to find co-founders - especially among some of us who are very savvy in terms of business sense, and are capable of starting up a company, to take on this journey together."

The school also backed the pair, mentoring them and helping them to apply for grants.

They both agreed that the experience garnered from running a business cannot compare to lessons learnt in school.

Likening the start-up journey to throwing oneself against a wall "until you find a door", Mr Ng said: "As students, you don't have the experience in a corporate world, you don't know how to



do B2B (business to business) and B2C (business to consumers) marketing. At the end of the journey, whether you succeed or fail, you would surely learn something along the way."

His advice to budding student entrepreneurs: Seek funding if you have a good idea. Be it in polytechnic or university, there are programmes for students to join, which will secure them seed-level funding to build a prototype.

He added: "If after the prototype, they can't get any funding, they need to evaluate if that is something they need to persist with, and maybe they can try to get funding from friends and families. If not, they can take a step back and decide if this is something that they want to do."

At the end of the day, being a student can provide some freedom to experiment with business ideas.

"Whether you fail or succeed, you're still a student (and) it gives you a chance to experiment with it, and at the end of it, you can decide whether to try again, or give up. Maybe this isn't the right thing for you. So, I think, starting up as a student is pretty much the best time," said Mr Ng.

Spotted! is being supported by MediaCorp's incubator programme, the Mediapreneur.

Through the programme, companies receive seed funding, individualised mentoring, a conducive working environment, marketing support and networking opportunities to help them grow into successful companies.

http://www.channelnewsasia.com/news/business/studying-start-up-options/2614422.html