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## PSA SINGAPORE GLOBAL ENTERPRISE CHALLENGE 2005

### YOUTHS FROM MORE THAN 10 COUNTRIES TO COMPETE IN THE PSA SINGAPORE GLOBAL ENTERPRISE CHALLENGE 2005

#### Winning Team to Represent Singapore in 24-hour International Challenge

**SINGAPORE, 21 June 2005** – The Singapore Science Centre will be abuzz with the entrepreneurial spirit when 80 students from local and international schools in Singapore participate in the PSA Singapore Global Enterprise Challenge 2005 from 20 to 22 June 2005. Minister of State for Education, Mr Chan Soo Sen, will address the youths on 21 June 2005.

With only 30 dollars and 24 hours, these youths from various junior colleges, polytechnics and international schools across Singapore will have to produce a prototype and come up with a business plan for a commercially viable product.

Working in teams of eight, the students will not only have each others' diverse backgrounds and varied talents to come up with their entries, but will also have a chance to tap on the entrepreneurial skills from a panel of mentors – all established entrepreneurs and businessmen in the industry.

The winning team will represent Singapore at the Global Enterprise Challenge finals, to be held in Glasgow, Scotland, on 22 June 2005 via webcast. A panel of local judges, headed by Professor Casey Chan from NUS, will pick the winning team.

The PSA Singapore Global Enterprise Challenge 2005 is organised by the Enterprise Education International of New Zealand, in partnership with NTC Pte Ltd of Singapore. 18 countries including the United States, Russia and South Africa, will be participating in the competition this year. The winning team from each participating country will be required to submit videos to describe their innovative product and present their business plans to a panel of international judges from the US National Aeronautics and Space Administration (NASA).

The Global Enterprise Challenge 2005 event will be launched from Mission Control, at the Glasgow Science Centre, by NASA astronauts Dr Leroy Chiao, Commander of Expedition 10 and Crew on the International Space Station; General C. F. Bolden Jr, Commander of the Space Shuttle "Discovery"; and Lt-Col B. A. Drew, Mission Specialist. A "live" webcast will be screened at the Singapore Science Centre, Annex on 21 June at 6pm (Singapore time) and the results of the international Challenge will be announced on 22 June at 10.30pm (Singapore time).

This is the second time that Singapore is participating in this international competition.

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### Background

#### **About the Global Enterprise Challenge 2005**

The Global Enterprise Challenge 2005 is owned by Scottish Enterprise, as part of the British Government. Teams from 18 countries will be competing either physically in Glasgow, or virtually via the web. Countries fielding teams to participate in the Challenge include Australia, Belgium, England, Finland, Germany, Iceland, Japan, New Zealand, Northern Ireland, Norway, Pakistan, Russia, Scotland, Singapore, South Africa, Spain, USA and Wales.

#### **About the Principal Sponsor – PSA Corporation Ltd**

PSA Singapore Terminals is the world's largest container transshipment hub. PSA operates 4 container terminals and 2 multi-purpose terminals in Singapore. It links shippers to an excellent network of 200 shipping lines with connections to 600 ports in 123 countries. This includes daily sailings to every major port in the world. Its position as a standard-bearer of excellence in port operations has consistently been recognised by the shipping community. It was voted the 'Best Container Terminal Operator (Asia)' for the 16th time at the 2005 Asian Freight & Supply Chain Awards, and 'Best Container Terminal Operator' at the Lloyd's List Maritime Asia Awards 2004 for the fifth time since its inauguration in 1999. This is the second time PSA is sponsoring the PSA Singapore Global Enterprise Challenge, which was first held here in 2004. PSA has been actively supporting causes for youth and children as part of its ongoing **"PSA CARES"** community programme. PSA's community efforts are focused on youth development: building leadership and encouraging entrepreneurship, and helping underprivileged youth gain self-esteem, confidence and achieve their potential. In 2005, PSA adopted Beyond Social Services (Beyond), a charity that looks after disadvantaged youth and kids-at-risk. Beyond is a partner agency of MILK, or "Mainly I Love Kids". As the main sponsor of the "MILK Run" 2005, PSA has pledged \$250,000 towards the "MILK Fund", and PSA staff have been volunteering their services to Beyond's activities to support its worthy cause. In July 2004, PSA organised the *PSA Charity Walk-a-Jog* at the Singapore Zoo and raised \$250,000 for the Children's Cancer Foundation. PSA has been a corporate sponsor of the Singapore Zoo's sealions since 1992, and it contributes funds for the sealion feeding show annually. Website: [www.singaporepsa.com](http://www.singaporepsa.com)

#### **About the Co-organiser – Singapore Science Centre**

The Singapore Science Centre is dedicated to the promotion of science and technology among students and members of the public. Its mission is to invoke interest, learning and creativity in science and technology through the creation of an imaginative and enjoyable experience and to contribute to the nation's development of its human resource. The Centre is devoted to 12 exhibition galleries with more than 1000 exhibits. New facilities include the Amazing Electron and Chemistry exhibitions. In addition, there is another 17,000 sq metres of outdoor space, showcasing the exhibits of the Eco-Garden and Kinetic Garden, Asia's first outdoor science exhibition.

#### **About the Organisers – NTC Young Entrepreneurs Centre and Enterprise Education International (EEI)**

Ken Baker and Gordon McVie of Scottish Enterprise devised the Global Enterprise Challenge, with ownership of the programme vested in Scottish Enterprise. Ken Baker holds an exclusive right to offer the programme throughout South-East Asia, and the partnership formed by Ken Baker and Russell Finnerty – Enterprise Education International (EEI) – has brought this programme to Singapore. The programme's implementation in Singapore has been spearheaded by Dr Ben Chan, Executive Director, NTC Young Entrepreneurs Centre.

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