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PSA SINGAPORE GLOBAL ENTERPRISE CHALLENGE 2005

PRESS RELEASE

26 April 2005

Can Singapore Students do even better this time?

Supported by:



Students entering the PSA Singapore Global Enterprise Challenge 2005 will compete from the Singapore Science Centre.

“Singapore Science Centre has come on board as a co-organiser and will host the event at their premises. The Principal Sponsor is PSA Corporation Ltd and supported by SICC and other sponsors, including Singapore Press Holdings Foundation Limited.”

“The Science Centre in Glasgow has been International Mission Control for this competition since its inception,” said Mr Baker, “so it is very pleasing to have Singapore’s equivalent committed as local Mission Control.”

The programme comprises a 24hour challenge requiring teams of students to think on their feet and make decisions quickly.

“We do not know what this year’s challenge will be,” said Mr Baker, “but it is likely to have a scientific, or technological aspect to it. The students’ challenge is to turn a concept into a commercially viable product within 24 hours using only the skills imagination and knowledge that their group happens to have.”

“For its success the programme depends on support from the business sector, and we are pleased to have continuing commitments from PSA Corporation and Press Foundation of Singapore,” said Mr Baker. “A characteristic of Enterprise Education is the contribution from the business sector. Without their direct input it is hard to imagine how the managed risk-taking that is part of business success can be imparted to students.”

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Ms Grace Fu, CEO South East Asia and Japan, PSA International says, "PSA is happy to be the principal sponsor of this event again, which encourages entrepreneurship, leadership and provides global community networking opportunities for our youths. The PSA Singapore Global Enterprise Challenge 2005 is an exciting platform for students from different cultural and ethnic backgrounds to come together and experience the world of business. We hope the exposure and the mentoring from industry experts including entrepreneurs will help the youths develop a global outlook and the necessary skill sets for a dynamic and entrepreneurial economy."

"The synergy between science and enterprise is unmistakable. Both require creativity and resourcefulness. We see our participation in this event as an extension of our mission to promote interest, learning and creativity in science and technology through imaginative and enjoyable experience. Incorporating elements of science, technology and entrepreneurship, the Global Enterprise Challenge is an ideal platform for Singapore Science Centre to encourage creativity, innovation, team spirit and a more entrepreneurial nature among our students, not just in science and technology, but in enterprise as well. Through this competition, we hope that the participants will take home with them an insatiable appetite for discovery and innovation", says Dr Chew Tuan Chiong, Chief Executive, Singapore Science Centre.

"After last year's successful program, we are very pleased to help bring the PSA Global Enterprise Challenge to Singapore again this year. The SICC believes that it is important to plant the seed of entrepreneurship in the youth of today and to provide a hands-on platform for it to germinate and grow." said Mr. Phillip Overmyer, Executive Director of SICC

The PSA Singapore Global Enterprise Challenge 2005 will run at The Singapore Science Centre from June 20 – 22



Members of the press are invited to a press conference/tea reception on Tuesday April 26 2005 at 1030h at the Newton Room, Singapore Science Centre (15 Science Centre Road, Singapore 609081). The following officials will be there to meet the press:

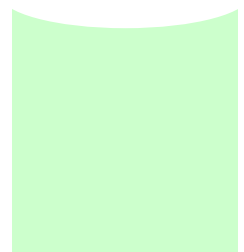
Dr Chew Tuan Chiong, CEO Singapore Science Centre

Mr. Ken Baker, CEO Enterprise Education International (New Zealand)

Mr. Russ Finnerty, COO Enterprise Education International (New Zealand)

Mr. Philip Overmyer, Executive Director Singapore International Chamber of Commerce

Dr Ben Chan, Executive Director NTC's Young Entrepreneur Centre



Qs&As

Who is competing in this competition?

The competition will be open to eighty students from a range of Singapore's colleges and polytechnics. The students will be arranged into ten teams of mixed ethnicities and backgrounds and after two days of intense mind opening exercises will compete against each other for the right to represent Singapore in the international competition.

What other countries are involved?

In 2004 some 20 teams from 15 countries competed. Entries are not yet confirmed for 2005, but we expect around the same number of countries.

Singapore is the first SEA nation to enter this competition. The Singapore students will likely be competing against teams from New Zealand, Australia, South Africa, USA, Japan, Pakistan and a group of European countries.

Why is a New Zealand partnership involved in this venture

Enterprise Education International, a New Zealand partnership, has introduced this competition to Singapore in response to Minister Tharman's call for greater enterprise and innovation in Singapore's secondary education system. Ken Baker, a Partner in EEI was instrumental in creating this programme, and is pleased to see its growth

How many Singaporean students will be involved?

The programme provides for ten teams each of eight students. To date we have 50 + Singaporean students confirmed with additional students waiting decision by other schools on the uptake of their allocation

