ENTREPRENEURSHIP
IMMERSION PROGRAMME

How can I experience the life of an entrepreneur before starting my own company?

STUDENT BRIEFING
14 January 2015
Program Objective

The EIP program has been designed to provide aspiring student entrepreneurs the opportunity to study a course on entrepreneurship while undergoing an internship in a startup providing practical and experiential learning on how to become an entrepreneur.
Program Structure

Program Details
- Internship with a Start up
- Course of Study in Entrepreneurship

Duration
- Internship – 10 to 12 weeks
- Course – 40 hours

Location
- Emory University – Atlanta, Georgia (USA)
- iMINDS – Ghent, Belgium

Program Start Date: 18 May 2015
Locations

Emory University

Goizueta Business School at Emory University

Emory University, recognized internationally for its outstanding liberal arts colleges, graduate and professional schools, and one of the leading healthcare systems in Southeast USA, is located on a beautiful, leafy campus in Atlanta, Georgia’s historic Druid Hills suburb.

Emory is a progressive teaching, research and service university, comprised of nine major academic divisions and featuring numerous centers for research and advanced study, as well as a broad base of distinguished affiliates. Led by President James W. Wagner, the University has 11,300 students and 2,500 faculty members who represent all regions of the United States and more than 100 foreign nations.

http://www.emory.edu/home/index.html

iMINDS

iMinds is Flanders’ digital research center.

With over 850+ researchers at 5 Flemish universities, they conduct strategic and applied research in areas such as ICT, Media and Health.

iMinds translate digital know-how into real-life products and services together with their research partners.

Additionally iMinds also supports young entrepreneurs and start-ups in the successful market introduction of their ideas.

https://www.iminds.be/en
Program Details - Course of Study in Entrepreneurship

Emory University

Course: Entrepreneurship / New Venture Management
Faculty: Prof Charles F. Goetz (Senior Lecturer in Organization & Management, Distinguished Lecturer Entrepreneurship)

With over fifteen years of experience in developing, implementing and growing entrepreneurial ventures, he has been responsible for starting and building nine new ventures to date, employing more than 1,000 employees and delivering returns to investors in many cases far exceeding initial investment expectations.

These companies operated in six unique industries including: banking, healthcare, radio broadcasting, sports, real estate and advertising. He has been awarded three patents and numerous copyrights.

Charlie Goetz is still actively involved in investing in new businesses and sits on a number of both private business and not-for-profit boards.

He has written three books. They are: The Great Entrepreneurial Divide – The Winning Tactics of Successful Entrepreneurs and Why Everyone Else Fails! and So You Want to Start a Business? - 8 Steps to Take Before Making the Leap

He teaches BBA, MBA, Executive MBA and PhD students’ the following courses: Introduction to Entrepreneurship, Applied Entrepreneurship, Business Development, and directed study
Program Details - Course of Study in Entrepreneurship

iMinds

Course: Massive Open Online Courses or MOOC on Lean Launchpad – How to build a Winning Start-Up

Faculty: Prof. Frank Gielen, who is both a professor at the University of Ghent and the director of the entrepreneurship team at iMinds will supervise this course.

Dr. ir. Frank Gielen has extensive experience with R&D in the telecommunication and software technology industry as well as with raising venture capital, university-industry cooperative research and spin-off creation. He held a number of technical and management positions in the software industry.

He started as a software architect at AT&T Labs in the US and was director of software technology at Alcatel. In 1998, he joined Tellium, a US based start-up company in optical network technology as the VP of Software Engineering, which had a successful IPO on NASDAQ in 2001. He returned to Europe that year as the CEO for Tellium EMEA.
Program Details – Internship at a Start Up

• **Internship** – common to both programs
• **Period**: 10 – 12 Weeks
• **Start Up** – will be < 5 years old
• **Internship Objective**:
  • Gain entrepreneurship experience by working at a start up
  • Get market insights into launching products in the USA / Europe
  • Learn about Go To Market Strategies and Scaling the business
  • Network, Network, Network
  • Form groups, ideate and identify opportunities of your own
Program Details – Travel, Boarding & Lodging

• **Program Start Date**: Monday – May 18, 2015
• **Travel**: Participants will travel in a group to Atlanta & Ghent, groups will leave on May 15, 2015
• **Ticket Bookings**: Tickets will be booked by IIE
• **Boarding & Lodging**: Will need to be managed by the students directly, however support in identifying these services will be provided by Emory University & iMinds
• **Local Travel**: Will need to be managed by the participants
Program Eligibility Criteria

Shortlisting of participants by IIE

- Students must have shown a clear inclination to become an entrepreneur in the near term. These include
  - Attending IIE Seminars, Workshops and Training programs on Entrepreneurship
  - Attendance at Entrepreneur’s Corner, Entrepreneur Lunch Talks, Distinguished Speaker Series and other IIE events
  - Participating in Technopreneurship Study missions
  - Taking the Technopreneurship track / Entrepreneurship track
  - Participating in the SMU Innovation Award Competition

- Students will need to submit a statement of entrepreneurial intent – indicating
  - Their motivation to become an entrepreneur
  - Steps they have taken in this regard
  - Ideas / Business Plans they are working on
  - How they expect the EIP to help them in their entrepreneurial journey

- Students who are already in the midst of creating a start-up that address a regional / global opportunity will be receive a green-lane to the program
Program Selection Criteria

Matching & Acceptance by Company offering Internship

- Shortlisted students will be provided details of start-ups that are offering internship in their location and they will be allowed to pick one preferred start-up.
- Profiles of all students for a particular location will be circulated to all the start-ups in that location.
- Allocation preference will be as follows:
  - Preference 1 – Perfect match between Start-up & student preference.
  - Preference 2 – Based on start-ups requirement.
EIP – Completion Requirements

The requirements for successfully completing the EIP and being eligible for the various grants that subsidize the program is as follows

• Students must travel to & from the EIP location together as a part of the group

• Students must attend all classes that are a part of the Entrepreneurship Course being offered by the partner agency

• Students must undertake an unbroken internship at the start-up assigned to them

• Students must submit a business plan for an idea that can be launched in Singapore and / or in their EIP location

• Students must take their idea to market once they return to SMU

• Students will become ambassadors for Entrepreneurship and will commit to promoting various entrepreneurial programs amongst their cohort (min. commitment of 20hrs. For the year)
### EIP at Emory University – Atlanta, Georgia (USA)

<table>
<thead>
<tr>
<th>SL.NO.</th>
<th>DESCRIPTION OF SUPPORT</th>
<th>COST IN USD</th>
<th>COST IN SGD (conversion rate 1 UGD = 1.3 SGD)</th>
<th>FUND SUPPORT SGD</th>
<th>STUDENT COST SGD</th>
<th>REMARKS</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Entrepreneurship Course EST.</td>
<td>4000.00</td>
<td>5200.00</td>
<td>3640.00</td>
<td>1560.00</td>
<td></td>
</tr>
<tr>
<td>2.</td>
<td>Visa &amp; Health Insurance EST.</td>
<td>500.00</td>
<td>650.00</td>
<td>325.00*</td>
<td>325.00*</td>
<td>Subject to max reimbursement of SGD 450</td>
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<tr>
<td>3.</td>
<td>Airfare (Group booking) EST.</td>
<td>2000.00</td>
<td>1400.00*</td>
<td>600.00*</td>
<td></td>
<td>Subject to Max reimbursement of SGD 2100</td>
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<tr>
<td>4.</td>
<td>Cost of Living Support from Start Up</td>
<td>1500.00</td>
<td>1950.00</td>
<td></td>
<td></td>
<td>The Company will pay the student directly</td>
</tr>
<tr>
<td>5.</td>
<td>Cost of Living Support from IIE (UIF+)</td>
<td></td>
<td>1650.00</td>
<td></td>
<td></td>
<td>IIE will disburse the amount to the student once they satisfactorily complete the EIP</td>
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<tr>
<td></td>
<td>TOTAL</td>
<td>7850.00</td>
<td>8965.00</td>
<td></td>
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</table>

**NOTE:**
- Students will need to pay (top up) for boarding, lodging, and local transportation at the EIP location.
- Any other expenses other than what is listed above as being supported will have to be borne by the student.
- If the student is shortlisted – they will need to confirm their participation by depositing non-refundable sum of SGD 2500 with Finance.
- Programme has been structured on the basis of 20 student participants.
- Please note that the above figures are estimates and may fluctuate based on exchange rates and actual costs incurred.
# EIP at iMINDS – GHENT, BELGIUM

<table>
<thead>
<tr>
<th>SL.NO.</th>
<th>DESCRIPTION OF SUPPORT</th>
<th>COST IN EURO</th>
<th>COST IN SGD (conversion rate 1 € = 1.8 SGD)</th>
<th>FUND SUPPORT SGD</th>
<th>STUDENT COST SGD</th>
<th>REMARKS</th>
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<tbody>
<tr>
<td>1.</td>
<td>ENTREPRENEURSHIP COURSE</td>
<td>2420.00</td>
<td>4356.00</td>
<td>3050.00</td>
<td>1306.00</td>
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<tr>
<td>2.</td>
<td>VISA</td>
<td>650.00</td>
<td>1170.00</td>
<td>450.00*</td>
<td>1020.00*</td>
<td>Subject to max reimbursement of SGD 450</td>
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<td>3.</td>
<td>HEALTH INSURANCE EST.</td>
<td></td>
<td>300.00</td>
<td>450.00*</td>
<td>1020.00*</td>
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<tr>
<td>4.</td>
<td>AIRFARE (Group booking) EST.</td>
<td></td>
<td>2000.00</td>
<td>1400.00*</td>
<td>600.00*</td>
<td>Subject to Max reimbursement of SGD 1750</td>
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<tr>
<td>5.</td>
<td>COST OF LIVING SUPPORT FROM START UP</td>
<td>900.00</td>
<td>1620</td>
<td></td>
<td></td>
<td>IIE will disburse the entire amount to the student once they satisfactorily complete the EIP</td>
</tr>
<tr>
<td>6.</td>
<td>COST OF LIVING SUPPORT FROM IIE (UIF+)</td>
<td></td>
<td>1620</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>TOTAL</strong></td>
<td><strong>7826.00</strong></td>
<td><strong>8140</strong></td>
<td></td>
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</tbody>
</table>

**NOTE:**
- STUDENT WILL NEED TO PAY (TOP UP) FOR BOARDING, LODGING AND LOCAL TRANSPORTATION AT THE EIP LOCATION
- ANY OTHER EXPENSES OTHER THAN WHAT IS LISTED ABOVE AS BEING SUPPORTED WILL HAVE TO BE BORNE BY THE STUDENT
- IF THE STUDENT IS SHORTLISTED – THEY WILL NEED TO CONFIRM THEIR PARTICIPATION BY DEPOSITING NON REFUNDABLE SUM OF SGD 2500 WITH FINANCE PROGRAMME HAS BEEN STRUCTURED ON THE BASIS OF 20 STUDENT PARTICIPANTS
- PLEASE NOTE THAT THE ABOVE FIGURES ARE ESTIMATES AND MAY FLUCTUATE BASED ON EXCHANGE RATES AND ACTUAL COSTS INCURRED
Summary – what you need to participate

• Meet eligibility criteria
• Payment of student share of program costs
• Ensuring VISA readiness
• Managing accommodation (Support will be provided by the participating agency)
• Managing local transportation
• Active learning and participation in both course work as well as internship
• Submission of EIP report
• Coordinating and managing internship credit
• Start a company once they come back to Singapore
• Submission of claims at the end of EIP
EIP – Other Locations being explored

• IIE is also exploring EIP to 2 other locations
  • CHINA – we are in discussions with TusPark
    • Visa formalities for internship are being explored
    • INDIA – we will be initiating discussions with IIM – Ahmedabad

• When you make your application – please indicate whether you’d would be interested in participating in the EIP for these locations
Key dates

- Submissions Open – Jan 15, 2015
- Submissions Close – Jan 23, 2015
- Interview Shortlist Announcement – Feb 2, 2015
- Interview Schedule – Feb 3 to Feb 18, 2015
- Announcement of Final Shortlist – Feb 24, 2015
- Last date for Payment of Deposit by Shortlisted Participants – March 6, 2015
- Matching with Start up Companies – Mar 9 to Mar 27, 2015
- Visa Ready – Mar 20, 2015
- Ticket Booking – Mar 31, 2015
- Coordination for identifying & finalizing boarding & lodging – April 1 to April 30, 2015
- Pre-travel briefing – May 4, 2015
- Leave for respective locations – May 15, 2015
- Program start date – May 18, 2015
- Program latest end date – August 7, 2015
- Report submission – August 21, 2015
- Claims Submission – August 28, 2015
Key Resources

- Briefing Presentation download link: 
- E-mail for correspondence: eip@smu.edu.sg
- Application form for download: 
  https://iie.smu.edu.sg/sites/default/files/iie/pdf/EIP_Application_Form.pdf
- Applications to be e-mailed to mail ID above
- All submissions including supporting documents will have to be attached in the form of a single pdf
- File naming conventions to be followed as follows
  FirstName_School_Year_EIP2015.pdf
- Calendar to track interview schedule

All resources can also be downloaded from:
https://iie.smu.edu.sg/functions/education/entrepreneurship-immersion-programme