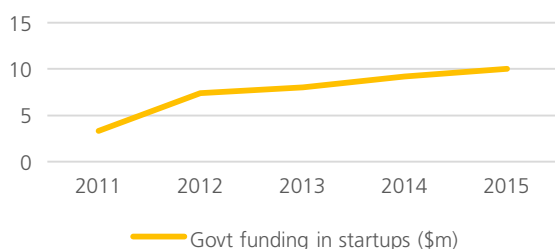


ENTREPRENEURSHIP TREND REPORT (Q3 2017)

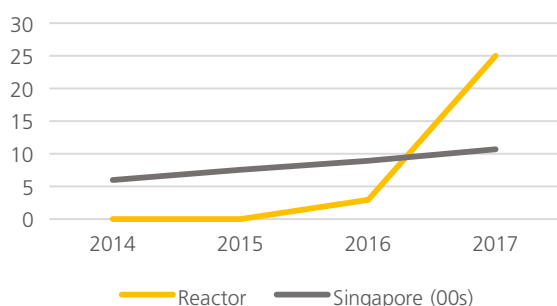
Entrepreneurship is becoming increasingly common as a topic of conversation. The rise of companies promising “You Are Your Own Boss” is rampant. It inherently sparks possibility within many that not being tied down to an organisation is a very viable option instead of the “standard” route, especially more prevalent in Singapore. Interestingly, since the early 2000s, the Singapore government has begun looking into entrepreneurship as a skillset that could better move the country forward.

Government funding in start-ups (\$m)



The enhanced government support began in 2012, a 3-year-plan of \$15m was rolled out in a collaboration between ACE and MOE. The program began with 10 pilot schools, of which 3 has engaged with Reactor. The rise in government support and funding in Singapore shows promise and direction from both public and private sectors. This is beneficial to student entrepreneurs as it opens up more opportunities for them to receive mentorships and funding towards building their company. Since 2011, SPRING Singapore has invested more than SGD\$20m in total on new start-ups, and more than SGD\$230m invested in incubators and accelerators as of 2016.

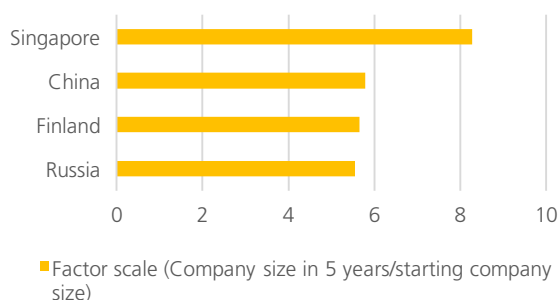
Student Internships at Start-Ups



The increased investments over the years has shown the government's keenness in moving toward a more entrepreneurial country, focusing on younger start-ups and educating students on the entrepreneurial mindset.

This trend is also reflected interestingly in another trend we have personally witnessed, where there was an exponential increase in students signing-up for the Junior Training Programme (JTP). JTP is a two-week internship with Reactor, where students are exposed to our culture and execute operational tasks while also providing valuable feedback from an outside perspective. Schools and students have expressed growing interest in this exposure to start-up culture and in immersing themselves in the start-up ecosystem.

Vision for company expansion



Singaporean students also performed well against students across the world in entrepreneurial ambition. A recent study done by GUESSS found that out of the 26 countries that participated, Singaporean student entrepreneurs were the most ambitious in their will to push their companies to greater heights. In stark contrast, a separate survey done with Singaporean students revealed that they rated themselves highest in giving themselves self-limitations. Noting that the survey participants comprised student entrepreneurs and the general student population, it could be derived that the entrepreneurship mindset serves to push students past their perceived self-limitations.

It is apparent that student entrepreneurship is on the rise, having the increased government support over the years and the rise of student internships at start-ups. Entrepreneurship is more than knowing how to start and run a business—it is also about forging students with drive, grit and empathy for the future.

Do share your thoughts with us at hi@reactor.sg.

This report was prepared by the Reactor Training Team for Q3 2017.

Sources

Numbers presented here are based on available information published by credible organisations and data from Reactor's entrepreneurship training and youth internship programmes across the years.

Spring Singapore: <https://www.spring.gov.sg>

Tech in Asia: <https://www.techinasia.com/singapores-student-entrepreneurs-most-ambitious-among-26-countries-global-survey>

Global University Entrepreneurial Spirit Students' Survey ("GUESSS"): http://www.guesssurvey.org/resources/PDF_InterReports/GUESSS_INT_2011_FINAL.pdf

Reactor Industries Pte. Ltd.: <http://www.reactor.sg>

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