Many people invest in assets such as properties or stocks to grow their wealth passively. While these are good options, Dr Lim Jui, CEO of NTU’s innovation and enterprise company NTUitive, suggests that “the best investment we can make is actually in our ideas.”

“As you go about your daily work, you may occasionally think of things that improve a situation or help solve a problem. If you do, consider how you can develop and protect that intellectual property and commercialise it,” he said to some 100 NTU alumni gathered at the Tête-à-Tête session held on 7 May 2019 at the NTU Alumni House at Marina Square.

Highlighting entrepreneurship as one of the most effective ways to earn a return on one’s investment in ideas, Dr Lim shared about some of the schemes NTUitive has in place to help budding innovators find their foothold in industry.

**Getting started**

Arguably, the hardest part of a journey is its beginning, and the entrepreneurial journey is no different. Having an idea and a plan is not enough—the proof is in the pudding, as they say, and unless the idea can be shown to solve a real-world problem, it remains a work of fiction.

To help aspiring entrepreneurs think strategically and innovate practically, NTUitive organises hackathons, usually in conjunction with corporate partners, such as SMRT Corporation and Dyson Ltd. What this means is hackathon participants are exposed to the actual pain points faced by industry players, and therefore will have to tailor their solutions accordingly.

“After the hackathon, we will invite the winners into our Minimum Viable Product (MVP) studio, where we provide resources to help them prototype their prize-winning solutions,” Dr Lim explained.

NTUitive also places great emphasis on entrepreneurship education and mentoring, so hackathon winners who have matured their innovations can look forward to joining the Lean LaunchPad (LLP) programme. Modelled after the US National Science Foundation I-Corps programme, the LLP programme helps research scientists and engineers turn their inventive technologies into commercially viable products and feasible business ventures.

**Building strong teams**

Dr Lim further highlighted the need for experience and talent to grow small technology startups into thriving companies. “In Singapore, our Achilles heel is the lack of seasoned startup leaders. This is because the opportunity cost of leaving a big company to join a startup is so high in Singapore,” he said.

To encourage risk taking and lure talent away from traditional career paths in large corporates, NTUitive has set aside funding to provide financial support to startups looking to strengthen their management teams.

“Usually, our best spinoff companies are not led by the inventors themselves. It takes someone from a different background to team up with the inventors and push a startup to the next level,” Dr Lim noted, adding that “the objective, at the end of the day, is to create the fittest possible teams, selected from amongst our students and alumni, to start and grow companies.”

**Venturing abroad**

After a startup has stabilised and courted the local market, the next frontier would be to expand into neighbouring countries in Southeast Asia. With its network of partners...
“The objective, at the end of the day, is to create the fittest possible teams, selected from amongst our students and alumni, to start and grow companies.”

— Dr Lim Jui, CEO of NTU’s innovation and enterprise company NTUitive

in the region, NTUitive is well positioned to serve as a springboard for local companies to break into regional markets.

“We have partners in Jakarta, Bangkok, Ho Chi Minh and so on who, in exchange for our entrepreneurship training curriculum, provide our companies with space, access and local knowledge to expand into the region,” Dr Lim explained.

Therefore, he encouraged aspiring entrepreneurs to tap into NTUitive’s comprehensive innovation and enterprise ecosystem to accelerate their growth, emphasising that NTUitive is committed to supporting founders at every stage of their journey.

A member of the audience who found the session particularly beneficial was Dr Yu Haiyang (MSE/2013), a researcher at NTU. “I learnt a lot about how NTUitive can support technology transformation. Most importantly, I gained insights on how to bring something from the laboratory to the market,” he said. “Before attending this talk, I had not heard about some of the initiatives like the hackathons, so I think the sharing has been quite interesting and useful.”