

## **IIE Entrepreneurship Related Internships**

### **TERMS & CONDITIONS**

SMU students interested in pursuing entrepreneurial careers are encouraged to pursue an internship with a start-up company, either in Singapore or overseas.

SMU's Institute of Innovation and Entrepreneurship (IIE), Dean of Students' Office, Office of Career Services (OCS) and Office of International Relations (OIR) have come together to create such opportunities.

#### **1. Objectives**

The main objective in creating such internships is to give entrepreneurial students an opportunity to understand the challenges faced by start-ups creating novel products and services. In some very special cases, start-up companies outside Singapore may use such interns to design the blue prints for their Asia entry strategy. In such cases, students may end up as an early employee of the company's Singapore subsidiary.

#### **2. Qualifying Criteria**

Students interested in Entrepreneurship related internships should meet all of the requirements of the internship program. One of such criteria requirements is the need for students to take up the courses offered by LKSCB and SIS on the entrepreneurship-based track contents.

#### **3. Various Internship Avenues**

Internship opportunities can surface via various ways.

(i) These could be direct offerings from local / overseas organizations where OCS will capture in their system for interested students to respond to.

(ii) Through Entrepreneurship Study Mission (ESM)

Another platform is via the next phase after the Entrepreneurship Study Mission (ESM). The ESM is a part of SMU IIE's effort to promote Innovation and Entrepreneurship amongst SMU students. This is where students will visit investors, incubators and start-ups as a part of ESM to understand the start-up scene in a given country or city. The students try to understand the challenges the founders went through and how they got to where they are during the visit and these would perhaps lead students towards creating their own start-ups.

The next phase to this ESM as indicated above is an interesting aspect of this platform in identifying internship opportunities at the start-ups. Such internships may last between 3 and 4 months and will help students live the life in an entrepreneurial setting and apply these learning to their own start-ups. Students may also use the internships to help the start-ups scale into new geographies.

- Lee Kong Chian School of Business (LKCSB) offers this ESM as a course for credit under the title 'Business Study Mission' (BSM)

- School of Information Systems (SIS) offers it as ‘Technopreneurship Study Mission’ (TSM) under its Technopreneurship track.
- (iii) Internships in Singapore  
SMU’s IIE and OCS will source for such internships.
- (iv) Internships in BRIC countries  
SMU’s IIE and OCS will source for such internships. The airfare, boarding and lodging expenses will be paid from the IBF funds and the employers in the BRIC countries.
- (v) Internships in other countries  
SMU’s IIE and OCS will source for such internships as well. Airfare will be subsidized by IIE. All students will receive allowance from the company that they are interning at, and IIE will provide 1-for-1 matching of the allowance. Should the allowance from both the company and IIE is not sufficient to cover the student’s boarding and lodging expenses, student can seek further subsidies provided by the Dean of Students’ Office. Please refer to Appendix A for information on **‘SMU Overseas Entrepreneurship Attachment Grant’** by the Dean of Students’ Office. Please note students are to provide justification for such insufficiency.

Students going on overseas exchange studies are encouraged to source for such internships through either the International Students Office or the Entrepreneurship Clubs in the respective universities. Self-sought internship proposals have to be approved by IIE and OCS.

Instructors for the ESM courses should get the students to sign a declaration on their intent to either start up a company or to take an internship. Any internships generated during the ESM and not taken up by the students on the trip should be opened up for other SMU students to benefit.

#### 4. Funding Support

The funding arrangements are as follows:

- (i) IIE will support travel expenses of up to 75% (capped at SGD\$3,000)
- (ii) IIE will provide 1-for-1 matching of the student’s allowance provided by the company. Each student is only entitled to participate in one trip in their course of study in SMU.
- (iii) Support from Dean of Students’ Office (DOS)  
With reference to the details on the **‘SMU Overseas Entrepreneurship Attachment Grant’** (refer to Appendix A), the funding from Dean of Students’ Office offers students a grant of up to SGD\$250.00 per week for up to 12 weeks for attachments in locations for which financial support is not available. Up to 20 students will be supported each year. This funding can be used by students to

supplement Item 4(ii).

## **5. Items from Students Needed for Internship Application**

(i) Resume

Students need to submit their resumes to allow the assisting instructors to forward these resumes to the respective start-ups for initial review and selection for interviews during the ESM trip. IIE, OCS and DOS need to be informed on any successful internship application to allow each of these departments to activate the various funding to the students.

(ii) Claiming Documentation and Processes

- The sourcing of airfare will be the responsibility of students. Students will need to produce 3 different quotations from 3 different airline companies and the lowest airfare will be accepted for reimbursement.
- All documents such as the airfare e-ticket itinerary, receipt or invoice and boarding pass need to be produced for the reimbursement
- Reimbursement are based on round trip fare
- For the 1-for-1 matching of allowance, a pay slip and the agreement between the student and company must be produced.
- For internships in countries that require a Visa Application through an intermediate party, e.g. Speedwing, IIE will bear the visa application cost. However, repayment is required in full if the student withdraws from the internship programme.

(iii) Items to submit upon the completion of the internship

- A report on student's key learning – about the company and the process of start up. Submit it to both IIE and OCS
- A report on how this company could enter Asia to IIE
- A poster on student's internship experience (Colour A4, with visuals, get it approved by the company)
- A proposal on student's own company

Please note the reimbursement would only be processed upon receiving all the submissions stated above.

**Appendix:****SMU Overseas Entrepreneurship Attachment Grant**

Extracted from:

[www.smu.edu.sg/financial/assistance\\_schemes/grant.asp#SMUOverseasEntrepreneurshipAttachmentGrant](http://www.smu.edu.sg/financial/assistance_schemes/grant.asp#SMUOverseasEntrepreneurshipAttachmentGrant)

SMU encourages entrepreneurial students to aspire towards becoming eventual business owners. As part of the move to encourage enterprising students to take the entrepreneurial path, overseas attachment with start-up companies will be supported. It is hoped that through such internships, students will learn how to recognize risks, observe failures or crises experienced by entrepreneurs, and learn how to be successful in running business ventures.

The funding will consist of a grant of up to SGD\$250.00 per week for up to 12 weeks for attachments in locations for which financial support is not available. This money will be used to support boarding and lodging related expenses. Up to 20 students will be supported each year.

Quantum	Up to \$3,000 per grant
Eligibility	<ul style="list-style-type: none"> <li>● Full-time undergraduates of any nationality</li> <li>● Compliance with the general internship guidelines established by OCS</li> <li>● Not concurrently in receipt of other forms of financial assistance except from IIE for the purpose of the internship</li> <li>● Attachments must be with start-up companies* (between 1 and 3 years) approved by IIE</li> <li>● Possess an interest in starting own companies</li> <li>● Able to live independently and manage time well</li> <li>● Preference will be given to applicants enrolled in the LKCSB Entrepreneurship Track or SIS's Technopreneurship Track</li> </ul> <p><i>* Applicants may suggest start-up companies to IIE for approval.</i></p> <p><b>Note:</b> The grant is available only to students who are <b>not</b> eligible for the International Business Fellowship funded by International Enterprise Singapore. Students proceeding for attachments in the following locations, and who are Singapore Citizens or Permanent Residents, should apply for the Fellowship instead:</p> <ul style="list-style-type: none"> <li>● Central Asia</li> <li>● Latin America</li> <li>● the Middle East</li> <li>● India</li> <li>● China (excluding Shanghai, Beijing, Guangzhou and Shenzhen)</li> <li>● Vietnam</li> <li>● Russia</li> </ul>
Conditions of Award	<ul style="list-style-type: none"> <li>● Each student is entitled to receive the grant only once during his or her course of study at the University.</li> <li>● The grant is only applicable to locations for which no other sources of financial support are available.</li> </ul> <p>Selected students will get partial airfare support from National Research Foundation under the University Innovation Fund administered by the Institute of Innovation and Entrepreneurship.</p>
Repayment	<ul style="list-style-type: none"> <li>● No repayment is required</li> <li>● However, repayment is required in full or in part if the student withdraws from the internship</li> </ul>

	attachment.
Application	Apply through OCS following its guidelines on internship applications.
Enquiries	<u>Applications</u> Office of Career Services Email: <a href="mailto:placement@smu.edu.sg">placement@smu.edu.sg</a>  <u>Grant</u> Centre for Student Financial Assistance Email: <a href="mailto:finasst@smu.edu.sg">finasst@smu.edu.sg</a>

IIE301

To : Institute of Innovation & Entrepreneurship  
Singapore Management of University  
Administration Building, Level 9  
81 Victoria Street  
Singapore 188065  
Fax: +65 68280567

---

**ACCEPTANCE OF TERMS AND CONDITIONS**

I, \_\_\_\_\_ (Name & NRIC) hereby confirm my  
acceptance of the terms and conditions set out above.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_