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## **FOR IMMEDIATE RELEASE**

### **Singapore's first nationwide e-business competition for student entrepreneurs**

1 Students from primary to tertiary institutions will now have a chance to put their business acumen to the test at Singapore's first nationwide e-business competition for student entrepreneurs.

2 The Enterprise Day Challenge 2007, organised by the Action Community for Entrepreneurship (ACE) and the Young Entrepreneur Mastery (Tyem) in partnership with eBay and Lenovo, will challenge students to develop a business plan and outperform one another on the online marketplace.

3 "The online marketplace has become a popular option for young entrepreneurs over the past years. With the low start-up costs and broad customer base offered by eBay, this competition will be a fun and exciting way for students to have a taste of being a start-up," said Ms Elim Chew, Chairman of the Culture Action Crucible, ACE and co-founder of Tyem, who conceptualised the idea of the e-business competition to promote entrepreneurship among students.

4 Participating students will be judged on the creativity and sustainability of their business plan, as well as the popularity of their webpage and sales volume. Bonus points will be given to students who tie-up with charity or social enterprises to sell merchandise made by their beneficiaries (Please see Annex for details on judging criteria).

5 Students in the tertiary category stand to win S\$2,000 cash plus a Lenovo notebook while students in the non-tertiary category stand to win \$1,500 cash plus a Lenovo notebook. The top three winners in the tertiary and non-tertiary categories will be announced on 21 July 2007 at Enterprise Day, an annual ACE event to promote entrepreneurship among students.

6 "This e-business competition is an excellent opportunity for the student entrepreneurs to gain experience in starting and running an online business. eBay is the world's leading global online marketplace where practically anyone can trade practically anything. With over 222 million registered users worldwide, eBay offers individuals and businesses a cost-effective way of reaching a wide pool of potential customers within a safe and trusted online trading environment," said Mr Sam McDonagh, Director, eBay Southeast Asia.

7 Students can now register online from tomorrow to 20 May 2007 at [www.ebay.com.sg/eday2007](http://www.ebay.com.sg/eday2007). The two-month competition will commence on 14 May 2007 and end on 1 July 2007.

8 The Enterprise Day Challenge 2007 is organised by the Action Community for Entrepreneurship (ACE) and the Young Entrepreneur Mastery (Tyem) in partnership with eBay and Lenovo (Singapore) Pte Ltd.

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#### On ACE

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### **About the Action Community for Entrepreneurship (ACE)**

The Action Community for Entrepreneurship (ACE) is a movement that involves both the private and public sectors to create a more entrepreneurial environment in Singapore. ACE seeks to be a change agent in building a more pro-enterprise environment through the facilitation of discussion, debate and recommendations on the regulatory framework; changing culture and mindset; improving access to finance and facilitating networking. For more information, visit [www.ace.sg](http://www.ace.sg).

### **About eBay**

Founded in 1995, eBay created a powerful platform for the sale of goods and services by a passionate community of individuals and businesses. On any given day, there are millions of items across thousands of categories for sale on eBay. eBay enables trade on a local, national and international basis with customized sites in markets around the world. Through an array of services, such as its payment solution provider PayPal, eBay is enabling global e-commerce for an ever-growing online community.

eBay is The World's Online Marketplace®.

### **About Lenovo**

Lenovo (HKSE: 992) (ADR: LNVGY) is dedicated to building the world's best engineered personal computers. Lenovo's business model is built on innovation, operational efficiency and customer satisfaction as well as a focus on investment in emerging markets. Formed by Lenovo Group's acquisition of the former IBM Personal Computing Division, the company develops, manufactures and markets reliable high-quality, secure and easy-to-use technology products and services worldwide. Lenovo has major research centers in Yamato,

Japan; Beijing, Shanghai and Shenzhen, China; and Raleigh, North Carolina. For more information, see [www.lenovo.com/sg/en](http://www.lenovo.com/sg/en).

**About The Young Entrepreneur Mastery (Tyem)**

The Young Entrepreneur Mastery (Tyem) is a Singapore-based training and consulting firm, focused on encouraging entrepreneurship among youth. Founded in April 2003, Tyem has conducted entrepreneurship, innovation and creativity programmes and lectures for more than 60,000 students and professionals. Tyem programme participants come from a diverse range of backgrounds, all eager to realise their personal potential.

**Judging Criteria of Enterprise Day Challenge 2007**

Participating students will be judged on the following

<u>Business Plan</u>	40%
Target Market & Marketing Plan	
Innovation & Creativity	
Business Sustainability and Scalability	
<u>Actual Performance</u>	40%
Effectiveness of business plan <sup>1</sup>	
Unique Positive Feedback Score	
Bonus Points <sup>2</sup>	20%
Adoption of charity / social enterprise	
No. of votes achieved (Popularity)	

1 This is based on the sales volume and the number of 'views' generated by listings/ auction listing design) from 14 May 2007 to 1 July 2007 (both dates inclusive). All you have to do is to sell more items on any eBay sites and achieve higher growth in eBay GMV or listing counts than other participating students with your account for the duration of this Contest. Note: eBay GMV is the total amount you have sold on eBay in US\$ excluding postage fees.

2 Bonus points will be awarded to participants who take up a charity/social enterprise and the number of votes they achieve from 20 May to 1 July 2007.