



# Asia-Pacific Entrepreneur

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## Message from the Chairman

On behalf of the Young Entrepreneurs Group of Asia Pacific, it is my great pleasure to welcome you all to Entrepreneur Asia Pacific, the official newsletter of YEGAP.



Entrepreneur Asia Pacific showcases the region's news and updates on youth entrepreneurship— information that reflect Asia Pacific's dynamic entrepreneurs, core values, innovations and best business practices. The newsletter will also give our members and readers an opportunity to know more about unique Asia Pacific entrepreneurial experiences.

Through Entrepreneur Asia Pacific, YEGAP shares with its members a databank of articles, stories and studies that are an integral part of the YEGAP learnings. We invite you to read through each page and take a little out of everything.

Thank you, and enjoy Entrepreneur Asia Pacific!

ANNA MARIE PERIQUET  
Chairman  
Young Entrepreneurs Group of Asia Pacific

# Is Entrepreneurship the Answer to Creating Job-Ready, 21st Century Students?

By Yasmin Ahmad Kamil, Study International

Imagine a school where students learn biology through Tai chi, additional mathematics by a trip to the water theme park and physics all through hip hop.

While unorthodox, that's how ACE EdVenture Group CEO Anne Tham and Chief Academic Officer and Director Melinda Lim are transforming education for students, where learning isn't always confined to the four walls of a brick and mortar classroom.

The curriculum at Dwi Emas International School – Malaysia's first entrepreneurial school, which Tham founded – is located in Shah Alam, Malaysia. Here, students are educated beyond their books. They are taught skills that can be applied in the real world, in addition to learning and understanding their lessons through engagement, not rote learning.

## Starting them young

Instilling an entrepreneur mindset starts from the moment students start their schooling at Dwi Emas. But how exactly do you teach kids about entrepreneurship?

"Entrepreneurship can mean different things to different people, so our approach is defined by our 12 Pillars of Powerpreneurship, a culmination of our founders' own entrepreneurial journeys," notes the school's website. These principles include 'design my money blueprint', 'trust is the new currency' and 'become a problem solver'.

Entrepreneurship can be seen as a critical component of 21st-century pedagogy.

With financial and business education rooted in the school's curriculum, this makes it a stark contrast from typical Asian curricula. The school doesn't believe in streaming its students – instead, they focus on collaboration. So far, their approach has produced students who perform well academically with the entrepreneurship-centric approach.

Speaking to Study International, Tham shared that their mission was "to push the boundaries of education". For starters, their program is unlike the typical Malaysian curriculum which tends to be exam-oriented. Instead, theirs is highly practical.

"We de-emphasized exams for the kids to do well in exams. If the kids love learning, they'll do better in their exams. So it's a no brainer – our focus was on the learning," she explained.

Learning is made fun for students, even in tough subjects. For example, students who are studying the kinetic particle theory in physics use hip hop to help them remember facts. Both Tham and Lim, who are sisters, are staunch believers in engagement in learning to help ensure they go into students' long-term and not



Tham (R) and Lim (L) speaking about their school at the Bett Asia Leadership Summit 2019 in Kuala Lumpur, Malaysia. Source: Bett Asia

short-term memory.

Lim, a graduate of the National University of Singapore (NUS) and an engineer by training, said this makes learning fun and effective as it helps them remember information from their lessons. They also use memory techniques for subjects that require students to memorize facts.

"The kids are learning and enjoying it – they're doing things that help them remember. We built all types of memory techniques for subjects where they had no choice but to memorize facts. And when it comes to subjects where it's very content heavy, we focus on the concepts," explained Lim.

"Many schools, particularly in Asia, expect students to behave like adults: 'Sit down, sit still.' We said they're kids – we can't make them serious. They love to laugh, have fun with their friends and move around. So we had to figure out a way of using their nature rather than the opposite," said Tham.

Lim shared that they created all types of activities to make learning fun for their students. This includes getting students to learn about measurements by going around the classroom or even the school, rather than something mundane in class, such as a book or an eraser.

"They're learning the same thing, but they are understanding the concept and doing it in a fun way. So every single subject, every single year, is taught like that," she said.

Both Lim and Tham, who have a combined 60 years of teaching experience, expressed that different types of learners benefit from kinaesthetic techniques.

"If you look at how a child or how anybody learns, merely sitting down and reading leads to the least retention," said Lim, adding that within two weeks of reading, retention can drop to 10 percent, but active learning can lead to better retention.

They seem to be on the right track – students who have left their school can still recall their lessons despite not touching the subject, and Lim knows that this is because understanding leads to long-term memory.

"Our kids realize that they don't have to study at the last minute because they remember what they've learned from a few years ago and it shows up in our results. That's one of the reasons Cambridge was starting to notice us because our students' results were way above normal [the international average], and this is from not selecting [streaming] students," said Tham.

According to the school's website, the percentage of As and A\*s their students achieve in the Cambridge IGCSE with the ACE EdVenture Approach is higher than the global average in



both the sciences and mathematics.

Meanwhile, the school made their fifth consecutive appearance as a world-class institute in Cambridge Innovation 800, an annual publication by the Cambridge University Students' Union (CUSU) that showcases leaders and institutions that are making a significant difference in education in line with Cambridge's ideology.

Imagine trickling relevant knowledge from some of the world's top thinkers and leaders, such as renowned entrepreneur and author Robert Kiyosaki, and making it accessible to eight and 10-year-olds.

"Initially, we didn't want to develop the curriculum [entrepreneurship] because it would have taken a long time, but we couldn't find one that we felt was right. Entrepreneurship is a mindset – an educator's mindset is different from entrepreneur's. So it [the curriculum] can't come from educators, it should come from entrepreneurs," explained Tham.

With the help of an entrepreneur and their teachers, together, they took three years to refine the program, and their Powerpreneurship program was mapped against this.

They've already had a few success stories from their curriculum, with several of their students going on to create their

own businesses based on the principles they learned, in addition to learning to managing their own finances – crucial skills needed in the world.

According to Tham, one of their students started her own tea company and has even made about RM1,000 in one day. Instead of using the money to treat herself to toys, she exclaimed that it was her 'seed money', showing that the entrepreneur principles were rubbing off her.

Another student, who had a cookie business, spoke about reinvesting the money she made to buy a bigger oven that would allow her to bake more cookies.

"One Year 2 student was out shopping with her mother who was trying to decide which handbag to buy. The student asked her mum, 'Is this a need or a want?' which made her mum take a step back [to rethink her purchases]. Hearing stories like these from parents...[shows] that their mindset is changing," said Tham.

The curriculum has already sparked interest from neighboring countries who are interested in adopting the entrepreneur program in their schools, including Indonesia, Hong Kong, Singapore and Japan.

So, what's next for the duo and their school? It seems there's nowhere to go but up.

## U-Masterclass to Create Young Entrepreneurs

By Kiran Kaur Sidhu, Digital News Asia



MOF National Strategy Unit senior deputy director Abu Bakar Jambol (third right) presenting certificates to students. Present on stage are Ministry of Entrepreneur Development senior director of digital economy and international relations Arividya Arimuthu (second left), MSU president Professor Dr Mohd Shukri Ab Yajid (third left) and StartupMalaysia.org program lead and founder Dash Dhakshinamoorthy (second right)

- Students from graduating Cohort 3 & 4 have formed 48 ventures
- The three-month long program is based on MIT's entrepreneurship bootcamp

Specially designed to help university students interested in entrepreneurship turn their ideas into sustainable ventures, the University Entrepreneurship Masterclass (U-Masterclass) programme is an initiative of the Ministry of Finance Malaysia

(MOF) and executed by StartupMalaysia.org.

The program's Cohort 3 and 4 graduation day was held on Dec 18, 2018 at Management and Science University (MSU) with 73 graduating students. Present at the ceremony were the president of MSU, Professor Dr Mohd Shukri Ab Yajid; senior deputy director of National Strategy Unit, MOF, Abu Bakar Jambol; and senior director of digital economy and international relations, Ministry of Entrepreneur Development, Arividya Arimuthu.

In his speech, Abu Bakar shared his hopes for the students to create successful businesses, become employers and provide jobs for other Malaysians.

"The government and the private sector cannot provide jobs for everyone. By becoming an entrepreneur, you can hire people and contribute to the economy."

The students formed teams and launched 48 ventures in industries ranging from skincare, advertising, food and education. Initiated in 2017, this is the third graduation ceremony of this program that has seen a total of 189 students from approximately 29 local universities participating via five cohorts.

Out of the 189 students, 156 students went on to form 107 teams and launched 107 ventures within the October 2017 to December 2018 time span.

The U-Masterclass program lead and founder of StartupMalaysia.org, Dash Dhakshinamoorthy said, "We believe

that it is not only about creating many entrepreneurs but also about creating an entrepreneurial society. I always say this — entrepreneurial efforts can fail but not good entrepreneurs.”

Based on Massachusetts Institute of Technology’s (MIT) entrepreneurship bootcamp “The Disciplined Entrepreneurship – 24 Steps to Building a Startup”, the U-masterclass program is a three-month, 10-session long experiential program designed to equip students with the skills and knowledge necessary to become entrepreneurial.

Before the students received their certificates of completion, a handful of them shared with the audience about how the program has helped them. Syalini Sridharan, the founder of clothing line Ihana, shared that her business idea came about when designing extra small and plus-sized clothing for her family members.

“This program has pushed me from just creating bespoke outfits to manufacturing my own clothing line. It has given me confidence to venture into a new business,” she said.

As for the founder of Seven H Burger, Abdul Hadi Abdul

Hafiz, the program has helped him double his sales from 80 burgers per day to about 160 to 200 burgers today. “From solely direct selling, I have now introduced a delivery system making it more convenient for customers.”

Meanwhile, Afiq Asyraf Daud founded Malaysia Rugby Factory upon realising a pain point among rugby enthusiasts.

“Rugby fans in Malaysia face difficulty sourcing rare, unique and original jerseys,” he says, adding that he imports the jerseys directly from the United Kingdom.

The graduating students and their ventures will next undergo a six-week mentoring and will be monitored for a further period of six months as they continue their entrepreneurial journey. The program is delivered and mentored by experienced entrepreneurs, venture builders and investors and supported by domain experts and led by Dash.

It is targeted at Malaysians above 18 years of age enrolled in any public or private university and is open to undergraduates, postgraduates and PhD and research students. Those interested can visit the website for more information about the programme



## What is the Ideal Age to be an Entrepreneur?

*By Nidhi Singh, Correspondent, Entrepreneur Asia-Pacific*



Age doesn’t really matter when it comes to following your passion. You must have heard people say entrepreneurship is a young person’s game, although, a study published in the Harvard Business Review by MIT Sloan School of Management in the US, states that the average age of a successful startup founder is 45.



growth companies reflects the tendency of middle-aged people to start ventures. Middle-aged people take many more bites at the apple. However, when you look at success rates conditional on actually starting a company, the evidence against youthful entrepreneurial success becomes even sharper.

The research led by professor Pierre Azoulay came to a conclusion after studying the top 0.1 per cent of startups based on growth in their first five years. The study found that the founders started their companies, on average, when they were 45 years old. The findings are broadly similar when considering high-technology sectors, entrepreneurial hubs, and successful firm exits. Prior experience in the specific industry predicts much greater rates of entrepreneurial success. The findings strongly reject common theories that emphasize youth as a key trait of successful entrepreneurs.

Many believe that young people are especially likely to produce the most successful new firms. The research also looked at 2.7 million business start-ups between 2007 and 2014 and found the average age of people who founded a business and went on to hire at least one employee was 42.

### ***Is Age Just a Number?***

In part, the dominance of middle-aged founders like Jack Ma, Jan Koum and Milton Hershey in starting the highest-

The view that young people produce the highest-growth companies is in part a rejection of the role of experience: either because the experience is not especially valuable or because it reduces the capacity for novel, transformative ideas, researchers say.

### ***Older Entrepreneurs Are Likely To Be More Successful***

Taking numerous measures to identify potentially high-growth firms as well as studying actual returns of each firm, the research finds no evidence to suggest that founders in their 20s are especially likely to succeed. Rather, all evidence points to founders being especially successful when starting businesses in middle age or beyond, while young founders appear disadvantaged.

“Among those who have started firm, older entrepreneurs have a substantially higher success rate. Our evidence points to entrepreneurial performance rising sharply with age before cresting in the late fifties. If you were faced with two entrepreneurs and knew nothing about them besides their age, you would do better, on average, betting on the older one,” says the study.



# Young Entrepreneurs Find a Powerful Advantage by Encouraging Human Connection

By Michael Stallard, *Entrepreneur.com*

Step through the doors of a Craftwork Coffee Co. location in Fort Worth, Texas, and you'll find inviting aromas and friendly baristas working in a beautiful, welcoming space. On the surface, it looks like a perfect place to meet a friend, spend time reading the newspaper, or talk through a work project with a colleague. And that's true, but there is more going on than meets the eye...



Image credit: Tetra Images | Getty Images

especially if you are one of the workspace members who have found a home in Craftwork's coworking space adjacent to the coffee shop.

## ***Addressing today's epidemic of disconnection and loneliness.***

Many Americans are lonely and longing for connection today, according to research by Julianne Holt-Lunstand as well as the insurance company Cigna. Loneliness is a mental health problem because it leads to greater feelings of helplessness and threat, it decreases effectiveness of sleep and impairs cognitive function, among other negative outcomes. Many people are coming to the workplace each day with a connection deficit -- whether they are in a traditional office or they work remotely -- so leaders need to pay attention to the relational side of work.

In our research on the effects of different types of work cultures on individual health and performance, we found that working in a culture of connection can provide a powerful boost. Matthew Lieberman, a prominent neuroscientist goes so far as to describe connection as a superpower that makes individuals smarter, happier and more productive. In addition, organizations with greater connection benefit from five performance advantages: employees who have a cognitive advantage, higher employee engagement, tighter strategic alignment, better quality of decision making and a higher rate of innovation.

I'm encouraged by conversations I've had with several young entrepreneurs who are tapping into the power of human connection and creating ways to bring people together. They've identified market segments that could benefit from better connection and crafted a customer experience using products and services to meet that need.

## ***Creating a culture of connection around coffee.***

Craftwork's founder, Riley Kiltz, landed a position as a real estate analyst at one of America's premier private equity firms straight out of Texas Christian University. For the next three years, he frequently experienced little connection at work, he told me. The tall, trim Texan with striking blue eyes parlayed his own longing for connection at work into a vision for a workplace

where he would experience a sense of community. The result was Craftwork, a Fort Worth-based coworking space and specialty coffee retailer created to combat the isolation epidemic facing the next generation.

Developing and maintaining a culture of connection is easier said than done in coworking spaces where people tend to be independent contractors or remote workers without a company office to go to each

day. While standard coworking spaces address the issue of social isolation that people working on their own would experience, the groups hosting the spaces do little to address our need for human connection in our work life. Craftwork's unique model is able to provide connection in ways that the coworking giants are unable to.

From a physical space standpoint, Kiltz believes that fostering connection requires configurations of smaller spaces and a more intimate member community (fewer than 50 members). Many of the coworking players have large footprints with 300-400 members where it's easy to get lost in the crowd. Craftwork locations are designed to provide a mix of public space (on the coffee shop side) and bookable rooms where people can work in the presence of others privately or collaboratively (on the coworking side).

Fostering connection also requires people who are adept connectors and community builders to be present in the local subculture (i.e. each location). Craftwork empowers its team of baristas to intentionally connect with coworking clients by simply asking questions that invite a greater level of depth in conversation, tapping into the benefits of connection.

Kiltz and his colleagues, including Craftwork's president, Trevor Hightower, have identified practices that boost connection in their /setting. Their coworking clients receive free coffee from a person instead of a machine, drawing them out and into relationship with a barista. They use a thoughtful weekly email that encourages regular coffee customers to engage with their baristas or share their opinions in return for free coffee. For example, they shared a compelling poem by Sarah Kay (If I Should Have a Daughter) and invited customers into a conversation on her words. With each interaction, people who work at Craftwork get to know their coworking clients and coffee customers, and become better-equipped to connect and develop community.

Apparently, Craftwork Coffee has cracked the code on developing culture at a coworking space. In three short years, Craftwork has become profitable and recently secured funding from a group of private investors to expand across Texas.

Craftwork's Connection Culture is its competitive advantage.

### ***Bringing people together around reading and serving.***

After working for various social sector organizations, Allison Trowbridge became committed to publishing because she saw how a few books ignited interest globally in the anti-slavery movement. Her first book, *Twenty-Two*, was published in 2017 and she has since founded Copper, a technology platform for in-person and virtual book clubs, to counteract the loneliness and superficiality created in the wake of social media. With Copper, anyone can easily host and organize a book club, and thought leaders can curate meaningful content for their followers, generating revenue from direct sales, affiliate links and partner sponsorships.

Rob Peabody, co-founder and CEO of VOMO, a web-based platform and app, is out to "power a movement for good... by connecting people to existing needs in their community and around the world." When we serve others, it connects us with those we are serving plus those we are serving alongside, whether it be through the shared experience or through casual conversations. Serving together is an effective team-building endeavor and organizations benefit by being able to quantify the service done by their members. Social sector organizations benefit by getting more volunteer help. It's a win-win-win all around.

### ***Assessing connection***

So, what does the connection landscape look like in your life? Here are three actions to stimulate your thinking about actions you might take to boost connection this year:

1. Get your team together, share this article and have a discussion about whether there is an opportunity to bring greater connection to your customer experience.
2. Think about the level of connection (or disconnection) on your own team. A connected team is one in which people are united by an inspiring vision for the work, they value one another as unique individuals and they feel they have a voice. Which area(s) need strengthening?
3. Consider your own level of connection. You've likely heard the adage, "You can't give what you don't have." Are you running on a connection deficit? Do you have trusted confidants who act as a sounding board for you on both business and personal issues?

As people become aware that connection helps them thrive and disconnection is unhealthy, look for more entrepreneurs to create organizations that tap into the power of connection. And as connection in society rises as a result, we will all be the better for it.



## **How a Hong Kong Entrepreneur Launched a Tutoring App that's Winning Over Asia's Students**

*By Jay Kim, Contributor, Forbes*

During college, Timothy Yu made extra money as a math tutor. He was a math major, so it was fun and engaging work for him. But as Yu looked around the tutoring landscape in Hong Kong, what he saw troubled him. Many tutoring schools have 30 or 40 students in a classroom. Some have as many as 200. Yu calls these "cram schools."

"These schools do not prioritize interactions," he said. "They spoon-feed students to make sure they can complete the exams. I think that's the wrong approach."

Yu always kept his sessions one-on-one or with small groups to make sure students were getting the most out of his instruction. The more he tutored however, the more he realized that the distance between him and his students made face-to-face tutoring inefficient. At that point, Yu started posting videos of himself teaching on Facebook. Before long, students were sending questions about math to his inbox.

That's when the idea for Yu's company was born.

Snapask is a Hong Kong-based education technology company that offers tutoring services to students. With Snapask, students connect with tutors to receive on-demand, academic support.

Coming out of college, Yu was reluctant to tell his parents about his plan to start a business. To gain their support, he brought them a strong argument.

"I was very honest with myself and with my parents as well," he recalled. "I said this idea was something I was passionate about. I thought it had a bright future. As long as I can support myself, I told them, you guys should support me as well. I got their full support. But it's not enough to just have your parents' support. You have to make the business work by building a team and building the products."

For Yu and his fledgling company, that was the next challenge.

### ***Building the product first***

Yu had little experience working in a company or even in a group as he graduated college, so in his mind, it made sense to start by building the product, not the team. He poured hours into the technical details of his service and its features. Looking back, Yu realizes that probably wasn't the best place for Snapask to start.

"We should have put much more time into researching the users' needs and how they wanted us to present this need to

them,” he said. “We had engineers working to build the first Android app and websites. When we launched the product, no one used it.”

Before it evolved into Snapask, Yu’s product was like Reddit or Quora. Users could post text, images or videos and get responses to their questions.

The product began to evolve with the help of growth hackers.

“We ran a lot of experiments that started with small assumptions,” Yu described. “Say I want to prove that students prefer a 10-minute tutoring session over a 30-minute one. Before we built new products, we’d run tests and do mockups with the closest possible product we could find online that was free. We wanted to prove that assumption before we got with the engineers to build new products. That’s the biggest change we made: looking not just at how to build the products, but how to present them.”

### ***Building the team and getting funding***

As the product continued to evolve, Yu started working to build his team without the help of a cofounder. Thankfully, he met people who were “passionate about startups and wanted to build education products that could change the way people learn.”

He first hired a product manager from Taiwan who worked with Microsoft. To be more appealing to investors, Snapask expanded outside Hong Kong, setting up operations in Singapore, Taiwan, Malaysia, Indonesia, Japan and Korea. They have offices in those countries to hire marketers and business development professionals.

As for funding, Yu started out funding the company himself with cash from his previous tutoring gigs. When it came time for outside funding, the company got lucky.

“We got support from seed investors and angel investors who came onboard when we were still developing the prototype,” Yu shared. “We had a lot of users coming in, but we hadn’t



quite figured out how to monetize yet. Our investors weren’t just investing money, but their knowledge and their experience, which helped our business fly.”

### ***Revenue model and long-term goals***

Snapask now has over 600,000 users on the platform and 120,000 qualified tutors, many of whom are college students. A typical tutor gets paid about \$1 per question, but they can answer questions from many students at

once. Students are charged \$80 per month and can ask as many questions as they want in multiple subjects.

Yu’s long-term goal with Snapask is to solve the challenge of personalized education on a global level. Within the next three years, he wants to expand to 25 countries. In the short term, he wants Snapask to work with teachers to make their jobs easier.

“We want to make sure teachers are actually spending time to understand their students instead of just grading homework and doing administration work, which is not the best use of their time and talent,” he said. “We want to do the work for them by analyzing students’ weaknesses, visualize that data, and presenting it to teachers so they can understand weaknesses of their students and help them overcome.”

### ***Advice to entrepreneurs***

For Yu, starting a company has been a crash course in topics that weren’t covered in his college math classes. He’s had to learn things the hard way, but it has led to a growing company under his belt.

“In short, don’t quit,” Yu implored young, aspiring entrepreneurs. “Don’t die. A lot of different factors and risks will appear depending on your industry, but the one common thing across every field is that, if you quit, you cannot do it again. If you quit, the entire company is gone. You’re gone. The team is gone. The investors are gone. There is nothing left. That’s most important advice I can give. Don’t quit. Don’t stop.”



## **Summit Seeks to Influence Policy Initiatives on Youth Entrepreneurship**

*By Vietnam News Agency*

More than 500 delegates, including hundreds of young people, partners and government officials from 20 countries, exchanged ideas, knowledge and experiences to influence policy initiatives on youth entrepreneurship and social innovation at the second Asia Pacific Youth Co:Lab Summit, which opened in Hanoi on April 4.

The event was jointly held by the United Nations Development Programme (UNDP) and Citi Foundation, with the collaboration and support from the Vietnamese Ministry of Science and Technology and the Vietnam Volunteer Centre.

According to the Asia Pacific Human Development Report 2016, more

than half the young people in the world today live in Asia Pacific and 1.7 billion are under 25.

The report further states that close to 71 million young people, aged 15-24, are unemployed worldwide, of whom 33 million are in Asia Pacific alone. Nearly 220 million young people are neither at school, nor at work, presenting a daunting



crisis that calls for an urgent response.

Co-created in 2017 by UNDP and the Citi Foundation, Youth Co:Lab aims to empower and invest in the youth, so that they can accelerate the implementation of the Sustainable Development Goals (SDGs) through leadership, social innovation and entrepreneurship.

Over the last two years, Youth Co:Lab projects have been implemented in 20 countries and territories across the region, with national dialogues, regional summits and social innovation challenges reaching over 48,000 participants.

The initiative has benefitted over 2,500 young social entrepreneurs and helped launch or improve nearly 500 social enterprises.

Youth Co:Lab has also established partnerships with more than 100 key ecosystem players to strengthen the Youth Empowerment Alliance to support young entrepreneurs, particularly young women and marginalized youth, by connecting them with businesses, incubators, accelerators, and financing mechanisms to develop their ideas into viable business models for sustainable social impact.

Speaking at the opening ceremony, Valerie Cliff, UNDP Deputy Regional Director for Asia and the Pacific, said the



UNDP’s mandate at Youth Co:Lab is to play the role of an integrator and strengthen the ecosystem connecting young people with governments and businesses to scale impact.

“This is how we can align the grit and determination of young change makers to meet the ambition of the SDGs,” she noted.

Tran Van Tung, Vietnamese Deputy Minister of Science and Technology, said in

the current context of global integration and development, startups and innovation play an important role in economic development, addressing global difficulties and challenges as well as achieving sustainable development in each country and all over the world.

The Youth Co:Lab Summit 2019 is a significant event for the innovative startup community and the social impact enterprises, in particular. The summit will enable an exchange of ideas and help further developing the start-ups, through incubation, innovation, expanding connections and international cooperation, he said.

The two-day summit will conclude with the Youth Co:Lab Regional Social Innovation Challenge, where 30 teams, pre-selected during the national social innovation challenges held across 16 countries respectively, will pitch and showcase their social enterprises and ideas to a panel of esteemed judges.

## PH Mini Firm Wins Asia-Pacific Student Entrepreneurship Tilt

by Doris Dumlao-Abadilla, Philippine Daily Inquirer



The Terra team won two major awards at JA Asia Pacific Company of the Year Competition — first place as Company of the Year and the FedEx Access Award.

An eco-friendly bag production company formed and run by 12th-graders at St. Scholastica’s College dominated the 2019 Asia Pacific Junior Achievement (JA) Company of the Year (COY) competition.

Terra, the mini-company from the Philippines, bagged first place at the COY awards for producing well-designed and eco-friendly handbags that use coconut coir, patched-up recycled textiles, and faux leather under the inaugural brand offering “Isla.”

Apart from besting 19 other student companies from



Terra girls and their “Isla” handbags

13 territories across Asia-Pacific, Terra likewise won a special citation, the FedEx Access Award, for demonstrating a good understanding of global connectivity in their business model. Through e-commerce and digital marketing, Terra has been able to sell its products, even to the overseas market, at a very good profit margin.

Terra was represented at the competition by four young women: Alaina Carlize Tria (chief executive officer), Raphaella Mae Sanchez (executive vice president for human resources),



Porsha Mangilit (corporate secretary) and Gwen Villaver (marketing executive vice president).

Teams from Indonesia won the second and third prizes at COY 2019.

The second-place winner was Zeal Student Co., which produces shoes that make great use of local materials. It came up with a sports line that converts physical energy generated from human pressure into piezoelectricity or a type of electrical energy.

The third place went to Sagasco Student Co. from Indonesia, which produces modern footwear made of water hyacinth with a touch of batik to represent the heritage of Indonesia. This team also won a special citation, the “Best Financial Management Award” sponsored by COL Financial, for demonstrating a good understanding of sound financial management in running their business.

Meanwhile, Ecovators from Singapore and TEAM\_Bread from Korea emerged as the most popular student companies based on a popularity vote among their peers. These teams thus took home the “Young Entrepreneurs’ Choice Award.”

Student companies from Australia, Brunei, China, Guam, Hong Kong, India, Indonesia, Japan, Korea, Malaysia, Philippines, Singapore, and Thailand participated in this competition.

The winners were announced at the JA Asia-Pacific COY Awards Dinner at Shangri-la Makati on March 13, 2019.

This competition, held in the Philippines for the first

time, is JA Asia Pacific’s annual celebration of the achievements of young entrepreneurs in the region.

The program helps young people understand the role of business in the global economy by allowing students to organize and operate an actual business enterprise and market and sell a product or service in the real world.

“With the JA student companies, students not only gain their first entrepreneurial experience of starting and running a real company. Through learning by doing, they have also developed the much needed 21st century skills: complex problem solving, critical thinking and creativity. Our young entrepreneurs are passionate about creating businesses that both are profit- and purpose-driven, with the ambition of creating a better world through their business ventures,” said Vivian Lau, president and chief executive officer at JA Asia Pacific.”

JA Asia Pacific is a member of JA Worldwide, one of the world’s largest youth-serving nongovernment organizations dedicated to preparing young people for employment and entrepreneurship. For 100 years, JA has focused on delivering hands-on, experiential learning in work readiness, financial literacy, and entrepreneurship.

Home to 60 percent of the world’s youth, JA Asia Pacific aims to empower young people so that they can benefit from the region’s economic development and create a positive impact in their lives and communities.



## Millennials Lead Social Enterprise Surge in Indonesia

*By Lee Mannion, Pioneer Post*



Indonesia’s millennials are leading a surge in the creation of businesses that are working to create positive social and environmental impact, according to a new report published by the British Council and the United Nations in Jakarta today.

Additionally, there is a big focus upon the creative industries in Indonesia, which distinguishes it from other countries in south east Asia.

The number of social enterprises being established in the world’s fourth most populous country started rising steadily in 2012 but has seen a sudden rise recently, with more than 70% of a surveyed sample group reporting they were started in the last two years. Nearly half of the leaders of those social enterprises are aged 25-34.

“Many young people want to work in an area where they can make change, not just earn a salary,” says Ari Sutanti, a senior program manager for the British Council in Indonesia, who worked on the report.



*Women at Pelangi Nusantara social enterprise create bags and clothing from left-over fabric from the garment industry*

The south east Asian country is an emerging middle-income country that, over the last 20 years, has seen growth in GDP at the same time as poverty has been cut in half, according to the World Bank. It is now proving fertile ground for the growth of social enterprises.

Developing an Inclusive and Creative Economy: The state of social enterprise in Indonesia is a 100-page report which was compiled over six months by Platform Usaha Sosial with the support of Social Enterprise UK and commissioned by the British Council and the United Nations

Economic and Social Commission for Asia and the Pacific (UNESCAP). It estimates there are more than 342,000 social enterprises in the region.

Unlike other countries in the region, the report found that more than a fifth of social enterprises worked in the creative industries. This is a marked difference from other countries in the Asia-Pacific region, such as the Philippines, Sri Lanka and



*A woman working in the Brenjonk organic community garden*

India, where agriculture, education and health dominate.

The executive secretary of UNESCAP, Armida Salsiah Alisjahbana, said at the launch that the UN body would support the development of social enterprise “as a key means of building an inclusive and creative economy”.

She added: “Social enterprise is an opportunity for Indonesia... This report provides a solid evidence base to inform future policies and strategies.”

Examples of Indonesian social enterprises include SukkhaCitta, a creative business founded in 2016 by 28-year-old former development worker Denica Flesch. It sells clothes and jewelry worldwide made by rural female artisans, ensuring a fair wage for them and preserving traditional skills in the process.

Another social enterprise with a young leader is WeCare, launched by Gigih Septianto (also 28 years old) in 2015. This social enterprise runs a website where users crowdfund medical treatment for individuals too poor or remote to pay for the treatment themselves (pictured left).

Local communities, women and young people were the main target beneficiaries of social enterprises working in the country.

The sharp rise in the number of new businesses is a boon for Indonesia’s economy in terms of employment – the number of full-time workers employed by social enterprises increased by 42% from 2016 to 2017.

One reason for this may be that Indonesia’s government recognized social enterprises for the first time in 2015, when the National Entrepreneurship Bill included a definition of social enterprise.

### ***A more supportive environment***

But the boost in numbers can also be attributed to an increase in information that wasn’t there before, according to Sutanti, as well as an increasingly supportive environment from a wide spectrum of society.

“There are many homegrown NGOs in Indonesia that support social enterprise as a way for them to do social

development with a business model,” said Sutanti.

Companies, including DBS, one of south east Asia’s biggest banks, are seeing working with social enterprises as a business opportunity, she added.

The report also lists a number of universities that offer support to social enterprises in local communities, encourage their students to get involved and, in one case, offer social entrepreneurship as an elective course.

Down the line from Jakarta, Sutanti also sounds excited to report that the British Council has recently received an enquiry from 37 universities which want to offer incubation services for social enterprises, working with British higher academic institutions to do so.

“It shows there is a demand from the students and the universities have to respond,” says Sutanti.

### ***Good news for gender equality***

The rise of social enterprise in Indonesia is also good news for gender equality. The social enterprise workforce is estimated to be made up of 69% women and is responsible for a 99% increase of full-time female employees in 2016-17.

Despite such positives, the findings should be considered with a sense of perspective. With both colloquial and legal definitions of social enterprise varying, the British Council has settled on an “accurate estimate” of 342,025 social enterprises in the country – less than 2% of the total SMEs in Indonesia.

And some challenges familiar to social entrepreneurs the world over remain: access to finance was the biggest challenge reported by the 500 respondents to a survey issued as part of research for the report.

This is partly due to some social enterprises – like many other businesses in the region – operating informally. Those with no legal status do not qualify for bank loans. Investors reported they also found it difficult to find social enterprises with a proven track record and a scalable model.

Whilst acknowledging the positive contribution social enterprises are making to the economic development of the country, Indonesia’s minister at the national development planning agency acknowledged the government needed to do more to facilitate the continued growth of the sector.

The minister suggested creating “an enabling environment” for social enterprises, collaborating with accelerators and incubators to offer training, freeing up regulatory roadblocks and facilitating ways of encouraging financing schemes.

Writing in the introduction to the report, Bambang PS Brodjonegoro says: “The government aims to be an active partner of social entrepreneurs and is committed to continue building and nurturing the social entrepreneurship ecosystem.”



# Coffee Entrepreneurs Seek Success in Myanmar's Poorest State

By Yuichi Nitta, Nikkei staff writer

Young people from Myanmar are starting businesses to escape poverty in Chin, the country's poorest state in Southeast Asia's least developed country.

Chin is a mountainous state in western Myanmar. Its per capita gross domestic product was around 760,000 kyat (\$500 at the current exchange rate) in 2017, only about a quarter that of Yangon, Myanmar's commercial capital.

In mid-March, three young businessmen attended the Chin State Investment and Product Fair in Yangon, looking for ways to turn their coffee beans into high value-added products such as wine and cosmetics.

Mar Hung, 26, from the town of Mindat, used to grow elephant yam. In 2016, he began growing coffee because of its suitability for mountainous climates.

"The local market for local elephant yam was not good, so I had to export to countries such as China, Japan and India," Mar Hung said. "I was looking for a final product. I didn't want to sell just raw materials. I wanted to start making a value-added



Mar Hung, center, and his partners make various products from the coffee beans they grow in the state of Chin, in western Myanmar.

product. With coffee, I thought there would be a local consumer market as well as the global market," he said.

In addition to selling coffee beans, Mar Hung opened a coffee shop in Mindat.

"Mar Hung is a true entrepreneur," said Kyaw Thant Tin, his 28-year-old partner. "He is planning to make not only wine but also cosmetics later on." Kyaw Thant Tin began working with Mar Hung after the two became acquainted by chance. Kyaw Thant Tin had to stay in Mindat for several days when his car broke

down while he was driving through Chin.

Then he asked his friend, Aung Min Hein, 33, to join the team. Mar Hung's two partners help him with the administrative tasks -- accounting, marketing and so forth. They also speak good English, which helps the business.

The trio is looking for ways to modernize their operation, such as automating the post-harvest processing. These young, ambitious entrepreneurs could point the way for others, helping Myanmar escape poverty.



**ASIA: AT THE CENTRE OF A NEW WORLD ORDER**  
33<sup>rd</sup> CACCI Conference 2019

26-27 November 2019  
Hotel Pan Pacific Sonargaon,  
Dhaka, Bangladesh

# ASEAN Young Entrepreneurs Conclude Summit in Bangkok



Young business leaders from the Association of Southeast Asian Nations (ASEAN) gathered at the Royal Orchid Sheraton Bangkok on September 2-3, for the ASEAN Young Entrepreneur Carnival (YEC) 2019.

Guided by a vision for a smart, sustainable and empowered ASEAN, the ASEAN YEC was attended by global change makers, high level entrepreneurs, impact investors and high ranking governmental officials forming the ASEAN (+6) community; as well as by delegates from China, Japan, India, South Korea, Taiwan and Australia all of whom were interested in meeting and establishing ties with the new generation of young and dynamic entrepreneurs.

The event was organized by the Young Entrepreneurs Chamber of Commerce (YECBK) led by Rutt Pongsurapipat, the Young Entrepreneur Chamber of Commerce (YEC) of the Thai Chamber of Commerce led by Gavin Vongkusolkit, and the Board of Trade of Thailand led by Prim Jitcharoongphorn.

Muay Thai performers opened the first day of the Carnival, followed by opening remarks from Kobsak Pootrakooi, Deputy Secretary General of the Prime Minister Office for Political Affairs. Kalin Sarasin, the Chairman of Thai Chamber of Commerce, delivered the welcoming remarks.

Speakers for the morning sessions tackled topics such as sustainable society, changes in retail business, blockchain, entrepreneurs' capacity to solve global issues, and 5G and its impact on society, among others.

The afternoon discussions focused on women empowerment, gaming, re-skilling the workforce, cultural power of ASEAN, Artificial Intelligence, Virtual Reality, and distractions brought by technology.

The presentations on the second day of the ASEAN YEC featured changemakers from Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, Philippines, Singapore, Thailand and Vietnam who shared their businesses, projects, challenges, failures and vision.

The ASEAN YEC 2019 provided a great opportunity to forge friendship among the new generation of young businessmen, while fostering strong partnership and collaboration among entrepreneurs in the region.

The ASEAN YEC was first launched in Malaysia in 2016 during its Chairmanship of ASEAN as the flagship event of the ASEAN Young Entrepreneurs Council (AYEC). Philippines hosted the second one in 2017, and Singapore took over the Chairmanship in 2018.

## About YEGAP

Organized under the CACCI umbrella, the Young Entrepreneurs Group of Asia Pacific (YEGAP) aims to provide a platform for young entrepreneurs from

the region to network with each other and explore areas of cooperation in suitable programs geared towards the development and promotion of entrepreneurship among

the youth. To contribute articles for the Entrepreneur newsletter, please email [cacci@cacci.biz](mailto:cacci@cacci.biz)

Published by the Secretariat, Confederation of Asia-Pacific Chambers of Commerce and Industry  
Ernest Lin, Director General; Amador R. Honrado, Jr. Editor  
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