ENCOURAGING ENTREPRENEURS

A leg-up for eco start-ups

Non-profit organisation helps young people who think green

CINDY Chng is only 19, but the first-year business student at Nanyang Technological University is already an entrepreneur organising eco-tours to Malaysia, Thailand and Vietnam.

Her venture is just three months old, but already making a profit of 10 per cent — thanks to a business scheme for young “ecopreneurs” like herself.

Dubbed ECOSphere, the scheme is the brainchild of non-profit organisation ECO Singapore, with seed money from technology solutions company 3M, which provides infrastructure and business advice for eco start-ups.

ECO Singapore president Wilson Ang told TODAY, “We saw a need to help young eco-preneurs turn their green business ideas into reality.

“We realised there are many projects that have environmental and social potential, but because there is no viable business model, the project is not financially sustainable.

“With ECOSphere, we not only provide eco start-ups office space and networking opportunities, we also give them sound business advice.”

So far, four start-ups have taken up the scheme.

In addition to Ms Chng’s venture, the others are an energy consultancy formed by a group of engineering undergraduates from the National University of Singapore (NUS), a German distributor of electric scooters in Singapore and a social products company called ECO SHOP.

The consultancy, E3alive, recently completed a study on the carbon footprint of students and staff of NUS and is now looking to expand its energy auditing services.

Said E3alive chief editor Ryan Teo, “We hope to work with companies like Keppel and CDL, which already have a number of green initiatives in place.”

To qualify for the scheme, budding entrepreneurs need to be under 35, have a business model that promotes sustainability and commit to performing at least one socially responsible activity per year.

Said Mr Ang: “Applicants must show how their business practices can minimise the impact to the environment in its services or products. They also have to actively influence change in our existing environment.”

ECO Singapore is looking for not just more applicants, but corporate sponsors, too.

“It will be good if more businesses come on board. Their funding will help many more projects take off and, ultimately, everyone will benefit,” said Mr Ang.

Currently, ECOSphere’s sole corporate stakeholder, 3M, is donating 10 per cent of the sales proceeds in Singapore from its Post-it Recycled Notes and Scotch-Brite natural household cleaning products back to the scheme. The company has more than 5,000 products.

Ms Chng, who is already working on expanding her eco-tour business, welcomes more corporate sponsors: “I’m looking forward to more tie-ups between business and environmental stakeholders — this will pave the way for more local and overseas eco-projects.”