

Entrepreneurship Exchange Program - Experience Report

Please note that in this report, I intend on sharing my personal experience and advice for completing the EEP. This document provides an overview of the different procedures and my experience going through it, but not the precise details of the procedures. For the respective deadlines and exact up to date factual information, please closely follow the guidelines presented by the TUM International Office and information shared by the NUS Overseas Colleges Program Managers.

About me

My name is Aiklavya Kumar and I completed the Entrepreneurship Exchange Program (EEP) from January to June 2024. When I completed the EEP, I was enrolled at the TUM Heilbronn campus as a Bachelor in Management and Technology student. When I was in the third semester of studies (WS 2022/23), I came across the Instagram Stories posted on the TUM School of Management Instagram profile, where a previous EEP student shared his experience in Singapore. That was a time where I was choosing amongst other exchange programs offered by TUM SOMEX and the unique blend of an internship as well as lectures at a highly reputed institution like NUS stood out to me and encouraged me to apply.

The application phase

Like many other applicants, when applying I had a lot of questions in my mind regarding what the selection into the program is based upon. Whether it is dependent on my grades, my work experience in my CV or my motivation letter? After going through the process, it was reassuring to learn that there is no single determinant. In my case what really helped me was to sit and really think about what the EEP can offer to me and what this experience can truly mean for me as well as thinking about what I can offer and how I can be a good ambassador for my university when abroad. It was a self-reflection of how the EEP program resonates with my personality, values and my aspirations for the future. It was a pleasant experience to further research the Singaporean start-up ecosystem and to better inform myself about what type of a start-up I want to work in and contribute to. This process not only helped me be more familiar with the EEP program but helped me develop a deeper and rather unique motivation to express my strong and informed interest to the selection committee.

During the company selection phase, you are provided with a folder containing over 100 different internship position openings and different startups. Even going through all of these offers and evaluating your top 5 choices to submit to the Program Manager can be extremely overwhelming as there are so many exciting offers. The Program Managers also actively help the students in the case that their application to a start-up gets rejected. Therefore, you should not worry about not being able to secure an internship (which is typically a common worry all of us had). It is more important to evaluate what position truly resonates with you and what you want to get out of this experience. A high level of professionalism is expected when preparing your application, CV and while doing interviews with the start-ups. What helped me a lot was practising mock interviews with the other EEP students from my batch, to get constructive feedback and build confidence. It is also highly advisable to reach out to the students from the previous EEP batch to ask about individual company experiences to better inform your decision.

The preparatory phase

Visa and Insurance

While other exchangers in Singapore generally have to apply for a Student Pass, students enrolled at German universities between the age of 18 and 25 are recommended to apply for a [Work Holiday Pass](#) offered by the Ministry of Manpower (MOM). The application process is relatively simple where documents (Passport copies, enrolment certificate from German university and the acceptance letter issued by NUS) need to be submitted to the portal of MOM and is completely online. For me it was quite a relief that there is no stress of planning visits to the Singaporean Embassy or Consulate in Germany. Upon successful application, the MOM issues an In Principle Letter and a Declaration document. The In Principle Letter can be presented at the Immigration at airports when travelling to Singapore. The Declaration document is submitted to the MOM upon your arrival in Singapore during your appointment for issuing your Work Holiday Pass. During the application phase, the Program Managers at NUS share a detailed handbook explaining each step of the process, therefore it is highly recommendable to closely follow those instructions. Apart from visas, health insurance is also an important aspect to consider. In my case, I applied for a 6-month coverage plan in Singapore (for a one-time payment of roughly EUR 250). During this period, as I had not taken a semester leave from TUM and was still enrolled and registered in Germany, I had to pay my monthly health insurance to AOK.

Scholarships

The TUM School of Management is able to very generously offer a generous Erasmus scholarship grant to finance students on a monthly basis. The prerequisite for this is to submit a learning agreement form (that can be requested from the TUM International Office). The grant is conditional to the student earning less than EUR 1,000 per month (which is typically the case for students completing the EEP). The exact scholarship grant can vary between roughly EUR 500 to EUR 700 (please confirm with the International Office, do not take my word for it!). Furthermore, the funds are limited and to my best understanding work on a first-come-first-serve basis, therefore be sure to make a timely submission of your application for the grant. For the exact up to date details of the Erasmus Scholarship grant, please contact the International Office. Things may have changed since my experience.

Accommodation



Images of a room and shared toilet from Sheares Hall

Typically, there are University student halls where the applicants can apply for housing. These include the Kent Ridge Hall and the Sheares Hall. The halls offer students single rooms and shared bathrooms and kitchens. These halls are quite inexpensive (by Singaporean standards, roughly EUR 300 per month) and offer students breakfast, lunch and dinner in their dining halls. The halls are equipped with sports facilities, gyms and are a very nice place to connect with other NUS students as well as other exchangers from pretty much all over the world. It is a very lively

experience regardless of the time of the day you are present there and in turn quite encouraging for you to be a part of the activities and student clubs.

In my case, it was an extremely extraordinary and unexpected scenario that the student halls were out of capacity to host all exchange students. Despite that, the Program Manager helped me find accommodation at the boarding school hostel of the [Anglo Chinese School](#) along with another TUM EEP student. We shared a spacious air-conditioned hostel room where we were spending roughly EUR 1,000 monthly on rent, which is still quite inexpensive to what one would typically spend when searching for off-campus private accommodation in Singapore. It must be noted that holders of a Work Holiday Pass are not eligible to apply to other private student accommodations (such as [yo:HA @ Henderson](#)), where you can get a room for roughly EUR 500 per month). Since the Work Holiday Pass is a relatively new concept, many student housing providers do not yet recognise it and demand for a Student Pass for eligibility. Therefore, please consult with the Program Manager to better understand this with the most up to date facts. Our Program Manager was able to offer us a lot of support and explain to us that something like this will never happen again for the future EEP batches.

After arrival in Singapore

Immediate actions taken

Upon arrival in Singapore, actions requiring immediate attention include installing taxi apps, getting a Singaporean SIM card, transport card, registering COVID certificates, attending the appointment at MOM for the issuance of the Work Holiday Pass and opening a Singaporean bank account.

Overall, everything went quite smoothly. Once you land in Singapore, it is highly likely that you will take a taxi from the airport to your accommodation. It is highly advisable to download and already set up your account on the Grab app. It is essentially the Uber equivalent of Singapore and offers relatively cheaper taxi fares compared to stopping a taxi on the road. This is quite important particularly when travelling long distances during the nighttime (after the MRT (Singaporean metro) has stopped) and the other taxi fares go ridiculously high. When at the airport, you can already purchase a SIM card and transport card at pretty much any kiosk. I had chosen M1 for my SIM card and was quite satisfied with their services. Generally making phone

calls is quite expensive in Singapore, but for roughly EUR 20 per month, you can get up to 150 GB of mobile data with M1. So typically, people use WhatsApp and Telegram to call using mobile data rather than directly calling. For transportation cards, there are no monthly subscription plans like the Deutschland Ticket. You can buy an EZLink, at the airport, that you top up with money and tap every time you use the public transport. You can also choose to directly tap with your credit or debit cards. Generally, the fares are slightly lower if an EZLink card is used. In my time, you were required to register your COVID certificate at a [Joint Testing and Vaccination Centre \(JTVC\)](#). This was a relatively easy process and did not require you to make an appointment, you can locate the closest JTVC to you and simply walk-in during their open hours. One of the major things that you must do is to have an appointment at MOM for the issuance of your Work Holiday Pass. The appointments are relatively quick where you submit your declaration, proof of accommodation, biometrics, other personal documents and make a payment of roughly EUR 160 for the issuance of your Work Holiday Pass. From the date of the appointment, this can take up to a week to be issued and is sent directly to your accommodation by post. Normally the Program Managers at NUS set a deadline for submitting a copy of your Work Holiday Pass to them. Therefore, be sure to get an appointment with MOM well in advance and consult the Program Managers.

Once you have the Work Holiday Pass, you can then install the SingPass app on your mobile phone. After registering for a SingPass account, you have an electronic version of your Work Holiday Pass and you can directly show this rather than carrying the card with you. You can even use the SingPass to apply for opening a bank account, which makes the process much quicker. The most popular choice for banks is [DBS](#). You can open the DBS account completely online with the support of your SingPass. After the application, it can take up to 1-2 weeks until your account is open. After opening your account, you should set up your PayNow or PayLah accounts, which are the most popular Apps to make transactions in Singapore. It was quite a surprise that after having PayNow set up on my phone, I did not need to carry any cash regardless of where I go in Singapore. From the smallest of food vendors to shops in the largest mall, all had a PayNow QR code at their payment checkout. Overall, it must also be noted that between landing in Singapore to finally having your bank account open, it can take around 3 weeks to a month. Hence it is highly advisable to either carry roughly EUR 700 - EUR 1,000 in cash to support the expenses for the first month or make use of apps to facilitate overseas transactions.

Budgeting and Leisure activities in Singapore

In my case, since I was staying at a hostel without a fully fitted kitchen, I had to eat all my meals out every day. In Singapore, there is the concept of Hawker Centres, which are essentially economic food courts all over the country. The food stalls have a variety of food including Singaporean, Malay, Chinese, Japanese, Korean, Indian and even Western cuisine. There was also a wide variety to choose from ensuring that I did not always get bored of the same food. Typically, you could expect a complete meal for an average price of roughly EUR 4. I generally noticed that while Singapore was a quite expensive country, food generally at hawker centres, fast food chains and supermarkets were comparatively inexpensive to Germany.



Different meals at the Hawker centre near my accommodation

When it comes to leisure activities, there are endless possibilities in Singapore! I came to Singapore with a bucket list of things I want to do, which was inspired from this [website](#). It is highly recommended that you also make a list of things that you want to do and plan them out during the weekends throughout the semester, time flies! For me some of the most memorable moments were spending time at Boat Quay during the nighttime with the other exchange students. There are many student benefits when it comes to leisure activities. This can be experienced in the form of cheaper tickets to famous museums, exhibitions, attractions like Gardens by the Bay and even night clubs like Marquee in the Marina Bay Sands.



Pictures from Marquee and Boat Quay



A picture of our EEP batch standing in front of the beautiful Singaporean skyline

Singapore being so nicely connected with other Southeast Asian countries also makes it very easy to plan short and relatively inexpensive trips to countries like Malaysia, Indonesia, Thailand, Cambodia, Vietnam and the Philippines. During my stay between January to June, there are generally holidays during Chinese New Year and a few other public holidays. From internships it is typical to get 7 days off during the internship period. Therefore, you can cleverly put together these holidays and weekends to plan trips.



Pictures taken from different travel destinations out of Singapore

The study program at NUS

During my time completing the EEP, the curriculum was designed in which we take two courses. These courses were mandatory and there was no choice for different courses. Nevertheless, taking these subjects was one of the most insightful experiences of the exchange semester. The Venture Creation course was worth 6 ECTS and the Business Case course was worth 12 ECTS and could be recognised as a Project Study at TUM.

The Venture Creation course

In this course, we had the opportunity to work with students from other universities to build a venture concept from ideation to building a landing page and a GtM strategy for our product/service, ending the course with an investment pitch. In my case I was able to work with Thai students studying at the Chulalongkorn University in Bangkok. Throughout the semester we were taught by Prof. Dr. Virginia Cha, who is one of the founding mothers of the entrepreneurial ecosystem in Singapore. She presented to us a very practical approach towards identifying an opportunity, validating it and building a sustainable strategy to scale the start-up. I had the privilege of learning key frameworks developed by her and studying about Adaptive Innovation from a book written by her. I found it very surprising how easily reachable an important person like her is, and I am extremely happy to still be in contact with her.

The Business Case course

This course gave us the opportunity to gain a deeper understanding of the operations and structure of the start-up that we worked in. In this course we were required to build a business case in the style of the Harvard Business Review cases that we are used to solving at university lectures. The process of identifying a key issue at the start-up and building an analysis report for

the case made me think critically of a sustainable solution to the issue. Not only did this help me write a strong report, but further helped me implement some of my own findings as I worked on the strategy end during a fundraising round at the start-up.

The internship experience

During my exchange, I interned at a sustainability driven start-up called LESS & CO. The company upcycled surplus bread, fruits and vegetable losses to brew craft beer and make sodas. My role was initially related to business development aspects. This concept of upcycling surplus products was unheard of to me. Business development was also something that I had never really done as well, therefore I wanted to take this as an opportunity to build some new skills that I can take back with me to Germany. While the new unfamiliar work was quite daunting to me at first, I was able to catch up thanks to the patience and support of my supervisor.



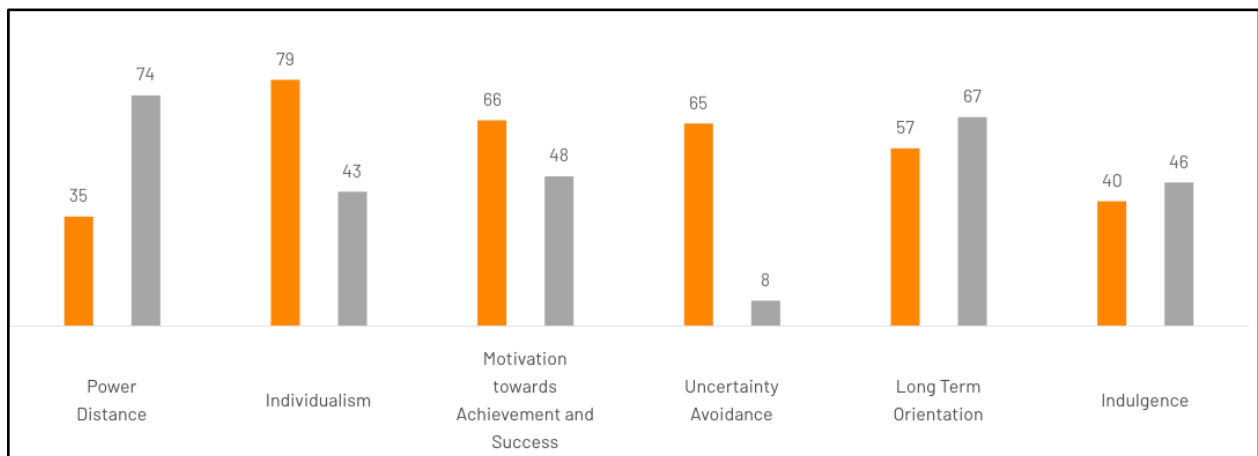
Me representing LESS & CO at a corporate event

Near the final weeks of my internship, the company was not in the greatest of shapes. It was a very essential fundraising round without which the company was on the verge of closing. During this time, I had to make a difficult decision of switching from my newly learnt business development role to work on the strategic end of the company (a role with which I am more familiar from previous internships). Therefore, during the last few weeks of my internship, I worked

tirelessly on building GtM and pitch decks for different investors, essentially applying the knowledge that I had gained completing the two courses at NUS. While it was tough to watch the company slowly die, it was truly a new experience from which I could learn a lot. I had only read about crisis situations in case studies but for the first time was I able to experience it firsthand and the fact that I could see the impact of my contributions to the company made me feel very confident and empowered.

The cultural transition to Singapore

Moving to a new country obviously comes with many cultural transitions. To be better informed and avoid cultural shocks, I found it very useful to better understand the cultural differences between Germany (what I am used to) and Singapore. I used the Hofstede cultural dimensions to get a general idea of these cultural differences:



A comparison between Germany (orange) and Singapore (grey) based on [Hofste's cultural dimensions](#)

Overall, Germany and Singapore exhibit significant differences in their cultural dimensions, particularly in power distance and individualism. Germany, with a low power distance, emphasises equality, decentralised decision-making, and participative leadership. In contrast, Singapore's high power distance reflects hierarchical structures where authority is respected, and power is centralised. This is also a typical experience in traditional work settings which is important to keep in mind while interning at a company. Although this is not much the case where start-ups are led

by younger founders with a more Westernised style of a governance structure. The power difference is generally seen with a more seniority/elderly orientation of the society. Additionally, Germany's high individualism promotes personal responsibility and direct communication, whereas Singapore's collectivist culture values group harmony, indirect communication, and loyalty to in-groups. This is also quite noticeable as the people seem very friendly in everyday life, and with English being the majorly spoken language, it eradicates any language barriers, making the integration to the society further simpler. However, both countries show similarities in their long-term orientation, with an emphasis on pragmatic approaches, perseverance, and economic success. This is a strong sign of a hardworking workforce, and this is also a strong indicator to what can be expected from you when you intern at a start-up. This was quite reassuring for me as it made me confident that I will learn a lot of new things and get a lot out of this exchange experience. While Germany displays moderate restraint in indulgence, Singapore's intermediate score reflects an undefined tendency in this dimension, with flexibility being a cultural strength. Despite these similarities, their approaches to uncertainty and motivation differ, with Germany preferring structured certainty and performance-driven success, while Singapore values consensus and a more fluid approach to achievement.