

Spirit of Enterprise Awards 2009 Singapore



DR. PRAHLAD VADAKKEPAT

*It is my passion to work with robots.
I dream of a world where humans
and robots live in harmony.*

www.vadakkepat.com

Spirit of Enterprise Awards 2009

The Spirit of Enterprise Award is an annual award that recognizes the entrepreneurial spirit in Singapore by honoring local self-reliant entrepreneurs operating small and medium businesses. This year, we are pleased to announce 117 Nominees from various industries, including the health, retail, hotel & entertainment, food & beverage, publishing, industrial, banking & finance, services, manufacturing, software, biotech, education, trading, shipping & transport, property & architecture, insurance and IT industries.

From 117 nominees, 35 will be selected this year. The 35 selected represent the cream of the crop of entrepreneurs who have shown resilience and tenacity in building up their respective businesses. An award dinner will be held in November 2009, to be graced by Guest-of-Honor who will formally recognize the winning entrepreneurs.

They were interviewed by students from the following schools: National University of Singapore (NUS), Nanyang Technological University (NTU), Singapore Management University (SMU), Singapore Institute of Management (SIM) as well as Nanyang Polytechnic.

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Vote for Dr. Prahlad Vadakkepat

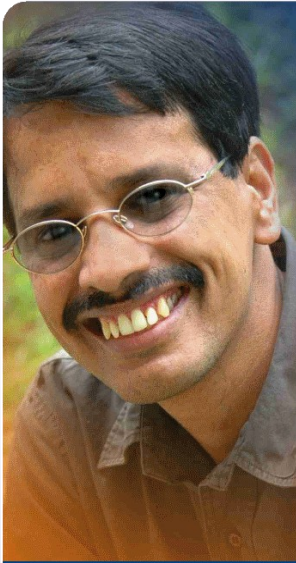
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Your voting for the Awards this year begins on 1 August and ends on 31 August 2009.

Please feel free to contact Kelly Teoh at [kelly@soe.org.sg], if you need further information.

**Terms and Conditions for SMS Voting:
Each SMS/Votes will cost \$0.50. Normal network operator charges apply. SOE Awards SMS voting is open to all postpaid users of Singtel, Starhub and M1 users.*

DR. PRAHLAD VADAKKEPAT



A constructive outlook towards failure would be the core of the spirit of the enterprise.

Dr. Prahlad, an Associate Professor at the National University of Singapore, the founder director and chief mentor to an entrepreneurial start-up, Robhatah Robotic Solutions at Singapore and Bangalore. He is also the founder secretary of the Federation of International Robot-soccer Association (FIRA — www.fira.net) and currently its General Secretary. He is also actively involved in various technical forums including conferences, symposia and robotic competitions. He has been featured in several prominent newspapers and TV shows in India, Singapore, USA, Korea, Spain and France.

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Robhatah Private Limited is a robotic technology consulting and consumer product manufacturing company. It identifies markets for intelligent robotic applications, designs innovative solutions for the markets, and implements the solutions with excellent craftsmanship.

Interviewer's Comments:

By **Kriti Arora** on **09-Mar-2009**
E: kriti.arora.2005@smu.edu.sg

Dr. Prahlad Vadakkepat is an extremely down-to-earth character. He is a passionate and committed individual and has opened up my eyes on the definition of success. Throughout the interview, he came forth as a sincere, full of zest kind of person, willing to share his personal thoughts, experiences and business philosophy.

What does entrepreneurship mean to you and In your opinion, what other qualities does a person need in order to be successful in business? And why? (Educational qualification, work experience, attitude)

Technology entrepreneurs are those with enough appetite (boldness or foolishness or both) to try out things that sometimes even large companies cannot set out to do. They are people who wish to achieve 10 times the things that others would normally do with 1/10th the money. For every successful entrepreneur, there are thousands of failures - and it is necessary to have an atmosphere that encourages a constructive look at failure - and at things learnt through failure - to ensure that the climate of entrepreneurship continues to survive. Qualities required are an extreme belief in his or her vision, recognition of gaps that he needs to fill to take his company to the next level, a solid team or the ability of the entrepreneur to attract a solid team, a fundamentally strong value proposition, and the

flexibility to adapt to changing market conditions or consumer expectations.

In your opinion, what does it mean to have the "spirit of enterprise"?

A constructive outlook towards failure would be the core of the spirit of the enterprise. A lot of successful entrepreneurs will tell you their own failures and how they learnt from it before they created winning businesses and respectable companies. You might get lucky, but to me, entrepreneurship is a never say die attitude with a persistent hunger to change the world, and have a positive impact on everyone around you.

What are the three important lessons you believe that young entrepreneurs of today should learn through your experience?

Keep checking and rechecking your value proposition to see if it makes sense and adapt or morph it if required. If your beliefs are strong, then you need a never-say-die attitude to survive the hundreds of presentations and pitches that you will make before you find a right group of people as potential partners or investors. Do not be afraid to go out and try things that you believe would change the world.

Please visit www.soe.org.sg for the full interview transcript.

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