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FILE PHOTOS

Enterprising: *winners include biomedical start-up Cordlife Pte Ltd, founded by Steven Fang (left), while Ian Macdonald received a special "Friends of Enterprise" award given to Hong Leong Finance as a recognition of its role in helping SMEs*

38 honoured with Spirit of Enterprise Awards

AT the Spirit of Enterprise Awards yesterday, 38 people were honoured not for how much money their companies make in a year, but for displaying the qualities that make them entrepreneurs.

"Self-reliance, the ability to see and seize opportunities, and the capacity to bounce back from adversity and failure — these are valued qualities in a person. They are also hallmark traits of an entrepreneur," said Raymond Lim, Minister of State in charge of Entrepreneurship.

The awards, run by a private organisation of the same name, were launched in June and the winners were selected through a public poll that garnered more than 32,000 votes.

Winners include eateries like the "noodle stall in Tai Heng Eating House" and biomedical start-ups like Cordlife Pte Ltd, Singapore's first cord blood banking service provider. Each winner gets to pick a school to which $1,000 will be donated in their names as well as in Lee Foundation's.

A book with words of advice from the award's nominees has been published, and a TV programme is in the works.

A special "Friends of Enterprise" award was given to Hong Leong Finance as a recognition of its role in helping small and medium enterprises (SMEs).

Ian Macdonald, president of Hong Leong Finance, said the award, which was a "wonderful surprise", highlighted the company's role as a "natural alternative" to banks for financing needs.

"I don't subscribe to the theory that it is more risky (to lend to SMEs)," he said.

"When we say that we're prepared to lend money to them, that's saying that with all our years of experience we're supporting their dreams and what they're aspiring to do."