

UNIVERSITY OF MISSOURI-KANSAS CITY  
CONSULTING AGREEMENT

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The Curators of the University of Missouri (hereinafter referred to as University) hereby retains:

Consultant/Contractor Name: S.T. Consultancy Pte Ltd

SSN/FEIN: \_\_\_\_\_

Address: 18 Nanyang Drive, Innovation Centre Blk 2, #02-235, Nanyang Technological University, Singapore, 63772

to furnish certain consulting services upon the following terms and conditions:

I. CHARACTER AND EXTENT OF SERVICE

1. Consultant/Contractor will perform the following services: (Be specific. Attach additional pages if necessary. For grants or contracts, state relevance of services to the grant project.)

collect research data and process database for research project entitled "International comparative study of Entrepreneurial Risk-Taking" funded by a grant from the Kauffman Foundation

2. The Consultant/Contractor is required to prepare and submit the following reports: (If no reports are required, indicate "None".)

Specific invoice for work done (List the # of company data collected and hours for processing data)

3. Consultant/Contractor's services hereunder are to assist University in the following project:

"International comparative study of Entrepreneurial Risk-Taking"

II. CONSULTANT/CONTRACTOR'S QUALIFICATIONS

The Consultant/Contractor's qualifications (including present or last place of employment, rank and title) to render these services include (attach resume or curriculum vitae, as applicable):

The company did a great job in collecting similar research data in the past. The company specialized in research and education workshops in entrepreneurship - a leading consulting company in Singapore.

III. PERIOD OF SERVICES AND TERMINATION

The period of performance shall be Nov. 1, 2008 through Nov. 1, 2010 unless otherwise terminated by the University for just cause or through the mutual agreement of the University and Consultant/Contractor. Notwithstanding the above, this Agreement may be terminated upon thirty days advance written notice by the University.

IV. COMPENSATION

1. University will pay Consultant/Contractor for services performed hereunder in accordance with the following schedule:

a. Personal Services.....	\$ <u>54.00</u> per company @ <u>\$35</u> per hour
b. Travel and Subsistence* .....	\$ _____
c. Other, specify in attached documentation .....	\$ _____
d. Total (Not to exceed) .....	\$ <u>19,000.00</u>

\*according to University guidelines

2. Payment will be made upon submission by the Consultant/Contractor of a completed invoice. If, in addition to a Consultant/Contractor fee, travel expenses are to be reimbursed, travel expenses must be itemized and appropriate receipts attached to conform with existing University policy. The invoice must show the Consultant/Contractor's taxpayer identification number (Social Security Number or Employer Identification Number.) Any assistance or help needed by the Consultant/Contractor to complete the work contracted for in this Agreement shall be contracted and paid for by the Consultant/Contractor.

3. Final payment will be made after all required reports have been received and approved by the University.

#### V. TAXES

The Consultant/Contractor is an independent Consultant/Contractor for whom no federal or state income tax will be deducted by the University, except as required by law, and for whom no retirement benefits, social security benefits, group health or life insurance, vacation and sick leave, workers compensation and similar benefits available to University employees will accrue. The Consultant/Contractor further understands that annual information returns as required by the Internal Revenue Code and Missouri income tax law will be filed by the University with copies sent to the Consultant/Contractor. The Consultant/Contractor will be responsible for compliance with all applicable laws, rules, and regulations involving, but not limited to, employment, labor hours of work, working conditions, payment of wages, payment of taxes, such as unemployment, social security and other payroll taxes including other applicable contributions from such persons when required by law.

#### VI. ASSIGNMENT

The Consultant/Contractor may not assign or transfer this agreement, any interest therein or claim thereunder, without the prior written approval of the University.

#### VII. REPORTING

In performing Consultant/Contractor services hereunder, Consultant/Contractor shall report to and send invoices to the following individual (in the case of a grant project, list Principal Investigator's name, Department, address and telephone number):

Dr. Michael Song, Executive Director  
Institute for Entrepreneurship and Innovation, UMKC  
318 Bloch School  
Kansas City, MO 64110-2499 Phone: 816-235-5841

#### VIII. COPYRIGHTS/PATENTS

1. The Consultant/Contractor agrees that the aforementioned work shall constitute a work for hire, and copyright and all intellectual property rights shall be owned by The Curators of the University of Missouri.

2. Whenever any invention or discovery is made or conceived by the Consultant/Contractor in the course of or in connection with this Consultant/Contractor Agreement, Consultant/Contractor shall furnish University with complete information with respect thereto, and University shall have the sole power to determine whether and where a patent application shall be filed and to determine the disposition of title to and all rights under any application or patent that may result. Consultant/Contractor will, at the University's expense, execute all documents and do all things necessary or proper with respect to such patent applications. In the event the consulting is performed in conjunction with a Federal research grant or contract, the Consultant/Contractor's rights will be determined in accordance with ORB Circular A-124.

#### IX. DEBARMENT AND SUSPENSION CERTIFICATION

The Consultant/Contractor certifies to the best of its knowledge and belief that it and its principals are not presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from covered transactions by any Federal department or agency in accordance with Executive Order 12549 (2/18/86).



X. CONFLICT OF INTEREST

Consultant/Contractor assures that to the best of Consultant/Contractor's knowledge there exists no conflict of interest and every interest and every effort will be made to avoid the appearance of conflict of interest between Consultant/Contractor, Consultant/Contractor's family, business, or financial interest and the services provided under this Agreement. Should this situation change during the time of this Agreement, the Consultant/Contractor will advise the University of such change.

XI. NATURE OF RELATIONSHIP

Consultant/Contractor herein is an independent contractor and shall not act as an agent for the University, nor shall Consultant/Contractor be deemed to be an employee of the University for any purposes whatsoever. The Consultant/Contractor is free to work for other individuals or companies during the term of this Agreement, provided that the work contracted for under this Agreement is performed in accordance with the terms of this Agreement. The Consultant/Contractor shall not enter into any agreement or incur any obligations on the University's behalf or commit the University in any matter. The University controls and dictates only the result of the Consultant/Contractor's work, not the manner in which that work is performed.

XII. INDEMNIFICATION

Consultant/Contractor shall indemnify, defend, and save harmless The Curators of the University of Missouri, their officers, agents, and employees, from any loss, liability, claim, damage and expense, including reasonable attorney's fees, arising from or attributable to any acts or omissions of the Consultant/Contractor, its officers, agents and employees in performing its obligations under this Agreement, including without limitation for violation of proprietary rights, copyrights, or rights of privacy, arising out of a publication, translation, reproduction, delivery, performance use or disposition of any data furnished under the Agreement or based on any libelous or other unlawful matter contained in such data.

XIII. CHOICE OF LAWS

This Agreement shall be governed by the laws of the State of Missouri as to its interpretation and performance.

This Agreement is made and entered into this 20 day of Oct, 2008

SIGNATURES

The Curators of the University of Missouri

Contractor/Consultant

BY: \_\_\_\_\_  
DATE: \_\_\_\_\_

BY: Chris sign for Lee Kah Howe  
DATE: 10/22/2008 Managing Director of  
S.T. Consultancy.

Certification of Principal Investigator (For all grant accounts):

I certify that the consulting requested herein and payments to be made hereunder are in compliance with the policies of the granting/contracting agency and the University, including policies governing the selection criteria and maximum daily rates:

Michael Song  
BY  
Michael Song

10/22/2008  
DATE

UNIVERSITY OF MISSOURI-KANSAS CITY  
AMENDMENT TO  
CONSULTING AGREEMENT

The Consulting Agreement entered into on October 20, 2008 between The Curators of the University of Missouri and S.T. Consultancy Pte Ltd is hereby amended as follows:

1. University will pay Consultant/Contractor for services performed hereunder in accordance with the following schedule:

- a. Personal Services . . . . . \$ 54.00 per company & 35.00 per hour.
- b. Travel and Subsistence . . . . . \$ \_\_\_\_\_.
- c. Other, specify in attached documentation . . . . . \$ \_\_\_\_\_.
- d. Total (Not to exceed) . . . . . \$ 28,000.00.


3. All other terms and conditions of the Consulting Agreement dated October 20, 2008 between the parties shall remain in full force and effect.

This Amendment to Consulting Agreement is made and entered into this 26 day of March, 2010.

SIGNATURES

The Curators of the University of Missouri

Contractor/Consultant

Lee Kah Howe 

BY:  
DATE:

BY:  
DATE: 31 Aug 2010

**UNIVERSITY OF MISSOURI-KANSAS CITY  
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**SIGNATURES**

The Curators of the University of Missouri

Contractor/Consultant

BY:  
DATE:

BY:  
DATE:



**RECEIPT**

Issue to: **Dr Michael Song**

Invoice No.: **STC-I-PS-8239-4**

Terms **Cash**

Date **10 September 2010**

Description	Qty	Unit Price (US\$)	Amount (US\$)
Research data for research project: "International Comparative Study of Entrepreneurial Risk-Taking".	91 companies	US\$54 per company	4,914.00
		<b>Total Amount Received</b>	<b>4,914.00</b>

## People

### Mr LEE Kah Howe

- Simulation Training Consultancy, Co-founder and executive director
- Ecube Global, Co-founder
- Keiretsu Forum, Chapter President
- Credentials:
  - Established entrepreneurship education expert
  - Ranked number one lecturer at Masters of Science class at world class university
  - Accredited investor
  - Highly qualified business incubation expert

Founded Simulation Training Consultancy in 2003, Kah Howe's passion for simulation, education and training had transformed Simulation Training Consultancy into a premier corporate and tertiary training company in Singapore and regional countries.

Kah Howe's passion for simulation started during his undergraduate days in the University of Western Australia where he earned a Bachelor in Commerce (Accounting and Finance) in 1997, and a Postgraduate Diploma in Information Management in 1998, with special emphasis in simulation and systems thinking. His expertise was quickly recognized and he advised an Australian company and another Malaysian company on their manufacturing processes in his post-graduate days. In 2002, he pursued and obtained another Postgraduate Diploma in Technopreneurship and Innovation Programme, a joint innovation course from NTU, Nanyang Technological University, and University of Washington, Seattle.

Prior to starting his first company in 2000, he held executive positions in a construction company covering business development, marketing and information data across two departments, where he was appointed to spearhead the refinement and marketing of a proprietary industrial product.

A serial entrepreneur, Kah Howe leads a local IT company, Milatig Technologies Pte. Ltd., which he co-founded with other partners specialising in software development, hardware trading and product co-investment with other companies. Simulation Training Consultancy is one of the invested companies orchestrated by Kah Howe. In his own capacity, he also provides financial consultancy to a few local startups and preliminary technology consultancy to a local consultancy firm, which went ahead for fund-raising effort in Seattle and Silicon Valley, USA.

Since Simulation Training Consultancy's inception, Kah Howe, as Chief Trainer, has coached and facilitated hundreds of classes with total participants in the thousands in the area of strategic management, general management, accounting, corporate finance, marketing and entrepreneurship.

Key programmes include:

- Air Liquide Executive Development Programme, Singapore Oxygen and Air Liquide Group (Paris Stock Exchange: AI.PA / ISIN FR0000120073)
- Specialist Diploma Programme, a adult learning programme hosted by Ngee Ann Polytechnic in conjunction with IE Singapore
- New Venture Creation: Implementing Business Strategy, Masters of Science programme, Nanyang Technological University, Nanyang Technopreneuership Centre
- New Venture Creation: Managing Growth, Masters of Science programme, Nanyang Technological University, Nanyang Technopreneuership Centre
- New Venture Creation and The Business Plan, Minor in Entrepreneurship, Nanyang Technological University, Nanyang Technopreneuership Centre
- Entrepreneurship in Action for Nanyang Fellows EMBA Class of Nanyang Technological University
- Innovation and Enterprise Bootcamp a programme supported by the Economic Development Board of Singapore
- Experiencing Simulation Training, Educator's Training Workshop, ITE College East



- Product, Process, Research & Development, an invitational programme for top first year students, Singapore Polytechnic
- Experiencing Simulation Training, Educator's Training Workshop, Singapore Polytechnic, Department of Industry Services
- Training: Business Plan Writing - An Experiential Learning Approach, The Idea Centre, Singapore Polytechnic

Under his leadership, Simulation Training Consultancy has entered into partnerships in China, Thailand and Vietnam.

In his spare time, he advises student teams who are planning or starting their businesses.

Having diverse interests, he likes snooker, pool, computers and likes to reading in the field of business, management, religion and spiritual thinking.

## Dr Michael SONG, Ph.D

- Corporate Advisor (United States)
- Advises on programme and curriculum design
- Charles N. Kimball, MRI / Missouri Endowed Chair in Management of Technology and Innovation & Professor of Marketing
- Kauffman Foundation Senior Faculty Scholar

Dr Michael Song holds the Charles N. Kimball, MRI/Missouri Endowed Chair in Management of Technology and Innovation and is a Professor of Marketing at the Bloch School of Business and Public Administration, University of Missouri-Kansas City. He is a Director of the Institute for Entrepreneurship and Innovation at the UMKC Bloch School. He is also an Advisory Research Professor of Innovation Management at the Department of Technology Management, Eindhoven University of Technology, Netherlands. Prior to joining UMKC, he held the Michael and Myrna Darland Endowed Distinguished Chair in Entrepreneurship and was a Professor of Marketing at the University of Washington between 2000 and 2004. He was on the faculty at Michigan State University (1996-2000) and at University of Tennessee/Knoxville (1991-1995). Song received an M.S. from Cornell University and an MBA and Ph.D. in Business Administration from the Darden School at University of Virginia.

Song was the founding director of Center for Technology Entrepreneurship at the University of Washington. He assisted in creating several new ventures in high-tech industries. He was also the Director for UW-NTU Technopreneurship and Innovation Programme. He has conducted research and consulted with more than 300 major multinational companies and government agencies including GM, EXXON Chemicals, Monsanto, Motorola, Eastman Chemical Company, Citicorp, Boeing, IBM, Sony, Toyota, CATIC, Samsung Electronics, Philips, and Matsushita Electric Industrial Co. His consulting projects include evaluating R&D projects using real options, new venture strategies and evaluation, designing product innovation processes, project risk assessment and management, designing information systems for new product development processes, evaluating the values of technology portfolios, global market opportunity analysis, R&D resource allocation and project selection, and marketing strategy.

Song's current research interests include technology entrepreneurship, valuation of new ventures and emerging technologies, risk assessment, methods for measuring values of technology and R&D projects, and technology portfolio management. Based on a data set consisting of more than 3,000 new technologies development and commercialization, he has developed several global "bench-mark models" of new product development process designs. He has also developed a technology risk assessment model and option approach to evaluate new technologies and start-up companies.

Song has won numerous international awards for his research projects. He was ranked as one of the most prolific researchers in management of technology by the International Association of Technology Management in 2004 and as the world's top researcher in China Marketing by Journal of Global Marketing in 2000. He has developed and designed many executive programmes and academic programmes. He is a frequent keynote speaker at international conferences. Song has published more than 50 articles in Management Science, Strategic Management Journal, Academy of Management Journal, Journal of Marketing Research, Marketing Science, Journal of Marketing, the Journal of the Academy of Marketing Science, Journal of International Business Studies, Journal of Operations Management, Journal of Product Innovation Management, Journal of International Marketing, IEEE Transactions on Engineering Management, and others.

## Dr TAN Oon-Seng, Ph.D

- Scientific Advisor
- Advises on the psychological learning aspects of our programme
- Advises on the problem-based learning aspects of our programme

Dr Tan Oon Seng is the Head and Associate Professor of Psychological Studies at the National Institute of Education, Nanyang