

NUS unit seeks to build world-class S'pore start-ups

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The National University of Singapore's enterprise unit wants to go beyond inspiring its own undergraduates and alumni to consider becoming entrepreneurs.

NUS Enterprise wants to use the international connections it has built up over the years to help Singapore develop world-class start-ups.

Chief executive Lily Chan told *The Sunday Times* she wants to open doors for local start-ups – not just those from NUS – to help them connect with foreign start-up communities and obtain more funding, customers, business ideas and mentoring support as well as opportunities for mergers and acquisitions.

“Previously, there were delega-

tions of start-ups led by various public-sector organisations which attended start-up festivals and conferences. But (these trips) touch only a few.

“Such trips are unsustainable. The challenge is: How do we get bigger impact, help more start-ups rather than only a few each time?”

In January, NUS Enterprise opened a co-working space called Block 71 San Francisco in San Francisco, home to the world's largest technology firms. Local start-ups which want to expand will be able to work out of that space while looking for US customers, partners and investors.

It partnered Infocomm Investments and Innov8, the venture units of the Infocomm Development Authority of Singapore and Singtel respectively.

“This facility will also let us fa-

miliarise the US start-up community with what we are doing in Singapore,” Dr Chan said.

Next in the pipeline is Innovfest unBound Digital, a two-day event on April 28 and 29 in partnership with British firm Acre White, which specialises in digital media and technology conferences.

It will see foreign investors, entrepreneurs, researchers and policy-makers coming to Singapore to find out more about the start-up scene here.

Those involved in the local start-up community will be able to interact with the visitors, get to know people and hopefully create relationships that lead to new investments and customers, forming new start-ups and preparing for acquisitions and collaborations, Dr Chan said.

Mr Michael Yap, who is an entre-

preneur-cum-investor and a speaker at the event, points out that as local start-ups mature, they are prepared to reach out to foreign investors and business partners more aggressively.

Innovfest is a move in the right direction, he said, as it will bridge local start-ups to the world. “It will also help draw attention and interest to the vibrant ecosystem Singapore has created.”

About 100 seasoned investors, entrepreneurs, researchers and executives from multinational companies will be sharing their experiences at the event to be held at the Suntec convention centre.

Many of the speakers will have good stories to share as, collectively, the start-ups they have sold or listed in the United States and Europe are worth at least US\$2.5 billion (S\$3.4 billion).

They include investors such as Mr Gilad Novik of Horizon Ventures and Mr Jixun Foo of GGV Shanghai.

Entrepreneurs who will be speaking include Mr Shaul Olmert, founder of entertainment portal Playbuzz, and Mr Shailesh Naik, founder of payment start-up Match-Move Pay.

The speakers will also participate in forums on retail, venture capital, energy and a new breed of electronics called spintronics.

NUS Enterprise has held the Innovfest event annually since 2007, but this is the first time it is being organised as a global event with so many international participants.

Entrepreneur James Teh hopes to make some international connections with potential investors and other organisations at Innovfest. He is the founder of local start-up

T-Ware which developed a wearable touch-technology vest that provides deep touch pressure to wearers.

His participation in previous Innovfests led him to find funding and investors.

Acre White chief executive Daniel Seal said his company held similar unBound Digital conferences in cities such as Tel Aviv and New York and was interested in holding one in Asia. The Singapore Tourism Board connected him with NUS Enterprise.

“Our key value is bringing a global audience together to meet the best of the region,” he said.

To find out more about Innovfest, go to <http://innovfest.evolvero.com/2015>

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