

# Start-ups need 'more than ideas and vision'

Minister recounts LKY anecdote to stress that ideas have to be actionable

By GRACE CHNG  
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SINGAPORE'S transformation into a global city was likened yesterday to the way a start-up evolves.

Its founders, led by the late Mr Lee Kuan Yew, had the imagination and vision that needed to be translated into action by hard-working and disciplined people, said Dr Vivian Balakrishnan, the Minister-in-charge of the Smart Nation initiative.

Dr Balakrishnan, who was part of a panel session discussing innovation and Singapore at the Innovfest Unbound conference yesterday, recounted a telling anecdote.

"About 12 years ago, I was on a cruise with the late Mr Lee Kuan Yew to the Southern Islands here. As we were returning to Singapore, we saw the panoramic skyline of the city. I asked Mr Lee how he felt about Singapore's development," said Dr Balakrishnan. "I thought he was going to say something about imagination and vision.

"His answer was, 'It's the hard-working and disciplined people who built all this.'"

Likewise, it is not enough for start-ups to have great ideas and vision – they must also be actionable.

A fellow panellist, National University of Singapore (NUS) profes-

sor Tan Chorh Chuan, said Singapore is an extremely good place for innovation because it had invested in education, which has provided talent, and an enlightened political leadership that has created a conducive environment for innovation and entrepreneurship.

While Dr Balakrishnan feels that Singapore cannot replicate Silicon Valley, the country has other attributes.

The minister noted that it is located in Asia, the world's fastest-growing region in the world, and is hyper-connected, with many submarine cables linking Singapore to the rest of the world.

Besides, half the members of the Cabinet are engineers and Prime Minister Lee Hsien Loong is a mathematician who can also code.

"So we get it, we understand high-tech."

Because of this, Singapore is an important part of the "digital Silk Road" helping companies plug in to other parts of the world.

Mr Yossi Vardi, founder of high-tech conference firm Acre-

White, asked at the session what aspects of Singapore's success could be adopted in other countries.

"What is transferable is technology, teams and access to global markets," answered Dr Balakrishnan.

Water technology is an example. Singapore technology proved that drinking water can be obtained from sea water via reverse osmosis.

Today, about 55 per cent of drinking water here is generated by this technology.

"This is transferable. We took a technology, prototyped it, upscaled it and commercialised it. Today, our water companies' calling card is that they have solved our water problem," added Dr Balakrishnan.

AcreWhite co-organised Innovfest with NUS Enterprise, the entrepreneurship unit of the NUS.

Innovfest is the largest tech event to be held here in recent years. About 2,700 investors, entrepreneurs, policymakers and corporate executives are attending this two-day event ending today. More than 250 start-ups are exhibiting their products and services.

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## JOINT EFFORT

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Dr Vivian Balakrishnan looking at an unmanned aerial vehicle developed by NUS at Innovfest Unbound yesterday. With him are Mr Kevin Ang Zong Yao (right) of the NUS department of electrical and computer engineering, and NUS Enterprise entrepreneurship committee chairman Lucas Chow. PHOTO: LIANHE ZAOBAO

## Tech push to improve seniors' care

A TECH accelerator aimed at developing services for health-care firms and organisations catering for retirees was launched yesterday.

Called Modern Ageing, the accelerator is looking for 20 teams to submit ideas in areas like dental health, eyecare and mobility.

Those selected will then be able to take a four-month course starting in August that will give them an insight into the challenges and needs of what is called the silver generation. Mentors will help shape their business plans and market strategies.

At the end of the course, they can pitch their ideas to investors. The team with the best idea will win \$50,000 as seed funding.

Modern Ageing is a collaboration between American non-profit organisation Access Health and NUS Enterprise, the entrepreneurship unit of the National University of Singapore. It is supported by the Ministry of Health.

Dr Vivian Balakrishnan, the Minister-in-charge of the Smart Nation initiative, announced the accelerator on the sidelines of a two-day conference-cum-exhibition called Innovfest Unbound,

which started yesterday at the Suntec Convention Centre.

A key priority in the Smart Nation programme is to help seniors at home and in the community while improving their healthcare.

Dr Balakrishnan said that as a medic himself, he felt that the application of new technologies and new services to seniors at home and in the community will have a far more profound effect on their quality of life and healthcare than that provided by hospitals.

"The services can impact your daily life, your dietary choices, your physical routines and your compliance with medication," he added, noting that what is developed here can have an impact globally because the world is ageing too.

NUS Enterprise also unveiled a new initiative yesterday to encourage more local companies to adopt technologies developed at the university.

There is no upfront fee to use the intellectual property until the companies have commercialised the technologies.

Sypher Labs was in the pilot programme and has successfully applied to use the scheme, which

is called Neat IP.

The firm uses geotracking technology to enhance its fleet-management product called VersaFleet.

Fifteen interactive digital media technologies are being offered under Neat IP.

They include sensor-enabled video capture and an educational handheld game which lets students learn history via specially created software that duplicates past events on a computer.

Local start-up DocDoc also announced at Innovfest that it has raised \$11.5 million to expand its business in the region. Founded in 2012, the portal helps patients look for doctors and make appointments.

This latest round of funding was led by Hong Leong Group.

About 2,700 investors, entrepreneurs, policymakers and corporate executives, most of them from overseas, are attending Innovfest to explore new funding, collaboration and marketing opportunities. More than 250 start-ups are showcasing their products and services at the event, which ends today.

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