

Startups, investors and govt urged to help make TechSG a 'smart' platform

By Jacquelyn Cheok
jaccheok@sph.com.sg
@JacCheokBT

Singapore

THE dynamic database that captures the profiles of the members of Singapore's tech startup eco-system needs some souping up – and a call has gone out to startups, founders, investors, incubators and the government to pitch in to make it a smart-information platform.

Professor Wong Poh Kam, director of the National University of Singapore (NUS) Entrepreneurship Centre, said of TechSG: "We want to make its information more transparent, which will lead to efficiencies and a faster pace of innovation."

He was speaking to *The Business Times* on the sidelines of the innovation conference called InnovFest unBound 2016, where he showcased the six-month old TechSG, and the gains to be had if members of the entrepreneurship ecosystem own and update their profiles on it, in particular, their links to other stakeholders.

The first-in-Asia platform has gathered more than 1,886 startups, 1,974 founders, 235 investors and 29 incubators on board since its debut last November.

Prof Wong said: "The biggest challenge has been to convince individuals and organisations to use TechSG and update their profiles. We also need volunteers to help curate the data and police the platform. A critical mass is needed to make it useful."

For example, an entrepreneur who

has no access to a venture capitalist (VC) may, through TechSG, find someone with links to that VC. An information-rich TechSG may also show, for example, sectors that are popular among Singapore startups, and whether startups backed by government grants fare better.

TechSG is working on adding features to make it more robust: these include intellectual property ownership information, geographical mapping and tags for startups to flag the kind of resources they need, be these talent, funding or mentors.

Prof Wong said: "Insights generated by TechSG can have policy implications. That close to half of Singaporean founders have completed their highest education overseas suggests that there may be a need for more openness and diversity."

Interesting nuggets have turned up in the data so far amassed on TechSG. For example, Singapore has been found to have more biomedical, cleantech and IT startups than either New York or London, but lags behind in the number of media and entertainment startups. (Incidentally, New York and London have similar portals showcasing their startup ecosystems, respectively, Digital.NYC and Tech.London.)

TechSG, sponsored by IBM and led by Prof Wong, is being developed by NUS Enterprise and homegrown data-analytics startup Wonderlabs, which has created a natural-language processing engine that trawls the Internet for relevant information with which to "populate" the platform.



Prof Wong at InnovFest unBound 2016, an innovation conference where he showcased TechSG, a platform capturing the profiles of members of Singapore's tech startup ecosystem.

Prof Wong, noting TechSG to be a community-driven, non-profit initiative, suggested that a government agency run the platform, as is the case in New York and London. The TechSG team is committed to keeping the platform open, enabling innovation through open data; this is in keeping with Singapore's vision of becoming a Smart Nation, he added.

Art Science Museum executive director Honor Harger on Wednesday picked up on the point about data being at the heart of the Smart Nation, calling it "one of the narratives shaping Singapore". She was speaking at the media launch of Big Bang Data, an exhibition about the global information explosion transforming societies and cultures.