

NUS Enterprise to support start-ups in overseas expansion

S'pore entrepreneurs may use facilities in Tokyo, Shanghai to incubate and network

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SINGAPORE – With Singapore start-ups reaching the next phase of development where they should expand their business abroad, NUS Enterprise is looking to help them do that by partnering with overseas incubators, especially in tough markets such as Japan.

It has signed agreements with incubator owners in Japan and China, and is in talks for potential collaborations in Thailand, Indonesia and Vietnam next.

At some point, NUS Enterprise — the entrepreneurship arm of National University of Singapore — will also look into establishing its own incubator spaces in certain countries, just like it did last year with Block 71 in San Francisco, United States. The 5,000sqf space was named after a block in JTC LaunchPad@one-north, home to Singapore's community of early-stage start-ups, incubators and venture capitalists.

In an interview with TODAY, Pro-

fessor Wong Poh Kam of the department of strategy and policy at NUS, said: "I believe that Singapore start-ups have reached a vibrant stage of development, so the next challenge is how they can scale beyond Singapore. They have to be able to enter a sizeable international market, so we want to help them."

In its recent collaboration with the Venture Co-Creation Department of real-estate developer Mitsui Fudosan, it has opened up an avenue for Singapore start-ups to use the incubation space in Tokyo, get help with networking, and connect with investors there.

In exchange, JTC Launchpad@one-north is also open to Japanese start-ups, for them to receive similar help to break into the South-east Asian market.

One Singapore start-up, optics technology company Dynaoptics, recently secured funding from the venture fund arm of Japanese company NEC Capital Solutions. It all started when NUS Enterprise paved the way for the team to meet some Japanese investors, co-founder Chan Li Han said.

Prof Wong knows it can be rough for start-ups to survive on their own in a tough market like Japan, particularly with the language barrier, but it is worth exploring the option.

"A lot of start-ups don't think of Japan," he said. "But we feel that Japan is a very big and advanced market, and it is opening up to foreign companies now and this is a good time."

An example of this is a new scheme by the Japanese government that contributes matching grants when foreign venture capital firms set up shop there.

Several other organisations such as Japan Railway have also started work on constructing new incubator spaces. "(Japan Railway) said to me, whether it's NUS Enterprise, or Singapore, you're welcome. They would like to attract overseas start-ups as they want to be cosmopolitan and outward-looking," Prof Wong said, adding that the railway company is building its incubator space, integrated within a commercial complex, beside Tokyo station.

In another agreement that NUS Enterprise signed with iSpace in Shanghai's Zhangjiang high-tech park, start-ups have access to a 10-storey incubator space, and they receive similar support as they would with the Japanese collaboration. The facility has in turn set up an office in Singapore to invest in start-ups here, to help them enter the market in China.

Next on its agenda, NUS Enterprise will be working on emerging markets.

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our own Block 71 in countries like Taiwan, Indonesia and Vietnam," Prof Wong said. "There's a lot of growth potential in those markets, in the food and agricultural industries ... but before we can do it, we will have to build our own networks in these countries first."

Within Singapore, NUS Enterprise is intensifying its efforts to help start-ups, specifically in the deep technology field, which can range from energy and clean tech to life sciences.

It has reached an agreement with industrial park developer Ascendas Singbridge to allow start-ups in these fields to move into the Franklin building within Science Park, at a rental rate that is lower than the market rate.

Prof Wong said: "A lot of the start-ups at Block 71 (in one-north) are primarily Internet or mobile start-ups which can make do with smaller office spaces, but these deep tech start-ups may need (bigger) specialised spaces, such as wet labs and engineering spaces."

NUS Enterprise hopes the Science Park site can "capture graduating start-ups from JTC Launchpad in order to retain and grow the community in one-north", as they progress beyond the early stage. Its spokesperson said Science Park 1 would be the base for "growth-stage companies co-locating alongside corporate partners, as well as NUS' academic partners and agencies".