

NUS aims to launch 250 tech start-ups

It will use new i4.0 building as base and spend \$25m on venture

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National University of Singapore's newest building, innovation 4.0 (i4.0) has a smart cafe where robot baristas use facial recognition and machine learning technologies to serve regular customers the cup of coffee suited to their tastes.

NUS hopes the state-of-the-art six-storey building will serve up more than coffee.

It will also serve as the base from which the university plans to seed, incubate and launch up to 250 tech-based start-ups. It will spend \$25 million over five years in the process and use the latest technologies such as AI and machine learning to do this.

Finance Minister Heng Swee Keat announced the scheme called the Graduate Research Innovation Programme (Grip) at the official opening of i4.0 at the Kent Ridge campus yesterday.

He said NUS will tap into its highly skilled pool of graduate students, post-doctoral researchers and staff to establish and run the start-ups, employing cutting-edge technologies that will give them a sustained advantage over incumbents or create new markets.

Those selected will embark on an intensive three-month business validation and venture



NUS' state-of-the-art building features a smart cafe where robot baristas can use facial recognition and machine learning to serve regular customers. TNP PHOTO: **KHALID BABA**

creation programme, and work alongside seasoned tech start-up veterans to learn the principles and practice of customer needs and marketing sizing.

"Grip will move research outcomes from NUS labs to the market and bring the next generation of technologies to the Singapore and global markets," said Mr Heng, chairman of the National Research Foundation.

CREATE VALUE

He noted by co-locating researchers and innovators working on cutting-edge technologies in one building, "the entire value chain to unlock innovation and create value from our digital assets can now be found at a single physical location".

Mr Heng also witnessed the signing of a memorandum of understanding between AI Singapore and Element AI, one of

the world's leading applied AI companies. Element AI will help local enterprises understand and adopt AI more quickly and meaningfully.

The first call for start-up ideas went out last month and the selection process is ongoing.

NUS provost and senior deputy president Ho Teck Hua said the scheme will encourage NUS graduate students and researchers to do translational research that will benefit people.

NUS president Tan Eng Chye said: "We hope to create a strong pipeline of research-based technology companies that will introduce innovative applications and technologies to Singapore and the global markets.

"These tech-based start-ups will create innovation-based jobs, benefiting the Singapore economy in the long run."

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