

Working individuals to have shot at entrepreneurship through Antler-NUS tie-up

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INDIVIDUALS bitten by the entrepreneurship bug can soon pursue their ventures while keeping their current jobs, through a part-time startup programme launched by talent incubator Antler and the National University of Singapore (NUS).

Antler and NUS aim to build and invest in around 30 deep tech startups per year, with an expected intake of more than 60 participants for the pilot programme. They will match founders with the right skill sets and rapport to form teams, and provide them with funding of up to S\$240,000 each and access to global advisory networks.

Under Antler's methodology, founders with software or deep tech skills will be matched to those with a business background. For a start, the six-month programme will support startups across four categories: bio and healthtech, sustainability and environment, Industry 4.0, and artificial intelligence.

NUS will provide teams with access to its repository of research-based technologies and innovations, which the teams can tap on to build their startups.

The programme, which kicks off in the first quarter of 2020, will run in two phases. Under Phase 1, participants will form a team to identify and validate a business idea. At the end, teams will be evaluated for a US\$100,000 investment by Antler.

Eligible companies will enter Phase 2 to further develop their prototype and business case to be ready for the market. At the end, companies will be evaluated for a further funding of S\$100,000 by NUS.

Mike Nikou, partner (capital) at Antler, said: "We see a lot of entrepreneurial talents tied by "golden handcuffs" to their jobs in leading corporates, late stage startups, universities, etc....They want to start their own companies but are unable to take the "leap of faith" and quit their jobs; at least not before building their teams, validating their ideas and securing initial investments."

Prof Freddy Boey, NUS deputy president (innovation and enterprise), said Singapore has committed more than S\$30 billion in the last decade to establish the country as a global research and development hub.

"We also have a strong scientific base with more than 8,000 PhDs being trained locally every year. With a strong talent pool and substantial R&D investment, Singapore and NUS has the potential to build more and greater deep tech companies," he said.