



## **Media release**

### **Two teams won the SICC–SMU business innovation competition 2015**

**Singapore, 13 November 2015 (Friday)** – Two teams, which proposed a vessel trading platform and homecare matching services respectively, have won the SICC–SMU SG50 Eureka! Prize sponsored by Singapore International Chamber of Commerce (SICC) and organised by Singapore Management University (SMU) to celebrate SG50.

The competition was the first collaboration of its kind between SICC and a university. The aim of generating innovative business ideas with commercial potential was achieved. The competition was open to all current undergraduate and postgraduate students of SMU.

The two winning teams were each presented with \$20,000 for prototype development and proof of concept testing by SICC Chief Executive Victor Mills at a prize presentation ceremony tonight.

Team Marine Nexus, comprising Mr Timothy Ong Tze Yhi and Mr Eric Chean Yu Fei from the School of Economics and School of Accountancy respectively, have created an online platform *MarineNexus.com* to connect buyers and sellers of marine crafts. Buyers or charterers of assets would be able to use the site, without charge, to search for assets of their choice and connect directly with the ship-broker or ship-owner providing the asset. Viewers can use the site, also without charge, while listing of assets will require a subscription to be paid.

Team Homage, made up of Mr Tong Nhat Duong (School of Information Systems), Ms Nguyen Ngoc Tuyet Ngan and Mr Tran Binh Minh (both from SMU Lee Kong Chian School of Business) have designed a platform which uses a proprietary matching engine that pairs the elderly with the best care professionals for their needs in real-time. Family members can schedule, manage, and monitor care visits through Homage family app from anywhere, stay in communication with the care professional and get real-time information on the care their elderly relative is receiving. Homage app allows family members to know who visited their loved ones, how long they spent in the house, and what activities they did. For care professionals, Homage app provides them with better client information, such as a care plan individualised to each elderly person, helpful tips, and ease of communication with the family members.

The five-member judging panel for the finals were: Justin Mencher, Partner, Incuvest Pte Ltd; Ms Goh Swee Chen, Country Chair – Singapore, Shell Eastern Petroleum (Pte) Ltd; Ms Dawn Tan, Founding Director, Advtance Law LLC; Prof Kevyn Yong, Academic Dean, ESSEC Asia-Pacific; Mr Daniel Liebau, Founder, Lightbulb Capital (Hong Kong) Limited.

Ms Dawn Tan said, “The winning teams, Homage and Marine Nexus, bring to the table fresh ideas which are innovative, commercially viable and clearly executable. In the case of Homage, bringing together home care providers and consumers in a win-win formula for both also fills a pressing social need, namely, providing accessible care solutions for the increasing numbers of aged people. In the case of Marine Nexus, bringing together vessel owners, charterers and brokers brings a breath of fresh air to time-honoured ways of doing business in that industry and opens new possibilities for smaller players.”

Mr Victor Mills commented: “The Chamber knows that sustainability is all about adaptability and that innovation is essential to achieve adaptability and growth. Singapore has innovated throughout its history and especially since independence. Celebrating innovation in SG50 is particularly apposite and relevant. On behalf of all the members of SICC, I offer my congratulations to the winning and participating teams for exhibiting practical innovation. I also extend my sincere thanks to all the judges and to Team SMU for its tremendous help and support in organising the competition.”

Professor Desai Arcot Narasimhalu, Director of SMU Institute of Innovation and Entrepreneurship said, “We are very pleased to organise this meaningful competition with SICC, and would like to thank all participating teams for making this competition a success. Many of the business plans we received were creative, well-conceived, and made good business sense, showing a high level of maturity and good industry knowledge. We are particularly delighted to note that many teams were made up of members from different Schools, which bring with them multi-disciplinary approaches to their ideation and product development process.”

Many creative ideas were conceived by the 28 teams which participated in the competition, from a one-stop, easy-to-use online celebration planner, to a hybrid tool that incorporates both education and parental control to combat childhood smartphone/device addiction.

Participating teams had a month to work on their business ideas. 10 teams were shortlisted for the semi-finals, and 5 teams were selected for the finals on 3 November 2015.

The judging criteria were: innovativeness of the business Idea, commercial feasibility, potential market opportunity, capability to execute, team composition, IP strategy and value created.

--- END ---

## **For more information, please contact**

SMU contact person  
Teo Chang Ching (Mr)  
Assistant Director  
Corporate Communications  
DID: 6828 0451  
Email: [ccteo@smu.edu.sg](mailto:ccteo@smu.edu.sg)

SICC contact person  
Victor Mills (Mr)  
Chief Executive  
DID: 6500 0959  
Email: [victor@sicc.com.sg](mailto:victor@sicc.com.sg)

## **About Singapore International Chamber of Commerce**

The Singapore International Chamber of Commerce (SICC) is Singapore's and the region's most established independent business association. Founded in Singapore in 1837 its mission then and now is to represent business interests in Singapore to help maintain a vibrant economy. SICC delivers its mission by bringing its members together to build greater mutual understanding between business and policy makers. Always seeking win-win, practical outcomes, SICC also takes thought leadership positions on human capital related issues. These include advocating for the use of HR as a strategic function, combatting ageism and celebrating innovation and productivity. The Chamber's members represent the diversity of the Singapore business community: foreign and local MNCs and SMEs. With members from 40 nationalities and over 20 industry sectors SICC remains the voice of international business in Singapore. [www.sicc.com.sg](http://www.sicc.com.sg)

## **About Singapore Management University**

A premier university in Asia, the Singapore Management University (SMU) is internationally recognised for its world-class research and distinguished teaching. Established in 2000, SMU's mission is to generate leading-edge research with global impact and produce broad-based, creative and entrepreneurial leaders for the knowledge-based economy. SMU education is known for its highly interactive, collaborative and project-based approach to learning, and for its technologically enabled pedagogy of seminar-style teaching in small class sizes.

Home to around 9,300 undergraduate, postgraduate, executive and professional, full- and part-time students, SMU is comprised of six schools: School of Accountancy, Lee Kong Chian School of Business, School of Economics, School of Information Systems, School of Law, and School of Social Sciences. SMU offers a wide range of bachelors', masters' and PhD degree programmes in the disciplinary areas associated with the six schools, as well as in interdisciplinary combinations of these areas.

SMU has an emphasis on generating rigorous, high-impact, and relevant multi-disciplinary research that addresses Asian issues of global relevance. SMU faculty members collaborate with leading international researchers and universities from USA, Europe, China and India, as well as with partners in the business community and public sector, through its research institutes, centres and labs. SMU's city campus is a state-of-the art facility located in the heart of downtown Singapore, fostering strategic linkages with business, government and the wider community. [www.smu.edu.sg](http://www.smu.edu.sg)