



## **PRESS RELEASE**

For immediate release

### **Meet the 19 New Startups Accepted into SMU Business Innovations Generator's Second Cohort of 2020**

*Equity-free incubator hits record high applications and welcomes its largest cohort*

**SINGAPORE, 2 July 2020 (Thursday)** - Business Innovations Generator (BIG), the incubator managed by the Institute of Innovation and Entrepreneurship (IIE) at the Singapore Management University (SMU), has today unveiled 19 new startups accepted into its incubation programme. This is BIG's second cohort this year and its largest since its inception in 2009. *(More information about the 19 startups can be found in Annex A)*

The BIG Incubation Programme is an intensive four-month, equity-free programme that offers early-stage startups and student founders the opportunity to validate their business plans, as well as gain access to industry experts as advisors and grant opportunities. The programme accepts three cohorts of pre-seed and seed stage startups a year -- in January, May and September.

The 19 startups span diverse sectors such as e-commerce, cybersecurity, logistics, financial services, healthcare, and sustainability. Most of them are app-based and software platforms, and half of these companies already have initial sales. Due to COVID-19, the entire incubation programme for the 19 startups will be conducted virtually, a first for BIG.

"Despite the economic uncertainty, the BIG programme has continued to receive a high volume of applications on the back of a vibrant local startup community. Some of the most iconic global startups that we have seen today, such as Slack and AirBnB, were created during the last Great Financial Crisis. At IIE, we encourage aspiring entrepreneurs to leverage on our strong in-house expertise, network of partners, as well as the strong government support during this unprecedented period to build companies of tomorrow," said Mr HAU Koh Foo, Director of SMU IIE.

One of the startups accepted by the BIG Incubation Programme is Fluidlytix Asia founded by three SMU students, Ang Wan Loong, Darren Cheng and Adriel Ng. The company provides patented water efficiency valve to lower water wastage while preserving water resources. Another startup, UniStop Tech, is an automated vending store system supported by robotic technology, allowing easy maintenance on the owner and hassle-free transactions for consumers.

"It's great to witness a melting pot of startups with different founder profiles and operating in different industries being accepted into the new cohort of BIG Incubation Programme. This highlights the role of BIG as an equitable partner to nurture entrepreneurship in the region,"



said Sharon Lourdes Paul, Head of Payments at Xfers, and a member of the Incubation Selection Committee.

The incubation programme has been carefully curated and is planned with the aim to provide the startup founders with the support they need to achieve their growth milestones. The types of support include:

- Financial support, such as application for grants (i.e. SG Startup Founder's Grant) and co-funding opportunities;
- A strong knowledge and support network, including strategic mentoring by a pool of world-class industry experts who are successful entrepreneurs, VCs, angels, corporate and government agencies;
- Regular mentoring by IIE's Entrepreneur-in-Residence to guide them on moving the company forward;
- Community events, ranging from Office Hours where startups can consult and get advice from invited experts, Founders' Updates, and other sharing sessions;
- Masterclasses which will equip the founders with knowledge on topics such as sales strategy, digital marketing, fundraising, and legal advisory;
- Access to The Greenhouse in SMU, a newly opened 700sqm workspace in the heart of downtown Singapore (*currently closed till further notice due to COVID-19*);
- Additional perks such as credits from corporate partners to offset the bills when the startups engage the services of these corporates, which include Amazon Web Services, Stripe, and more.

Started in 2009, BIG has accepted 237 SMU-affiliated and non-SMU affiliated startups.

From 2016 to 2019, BIG startups have collectively raised more than S\$75 million (excluding grants), with 2019 alone accounting for more than S\$54 million. Examples of these companies which have secured funding include:

- Homage, an online caregiver discovery platform;
- Golden Sunland, an agri-tech company producing and growing rice in Myanmar;
- Turtletree Labs, the world's first-cell based biotechnology company creating milk from mammalian cells; and
- Novocall, a sales call automation tool that improves conversion rates for businesses.

Startups interested to join the incubator in the upcoming September intake can apply via: <https://iie.smu.edu.sg/big-incubation-programme>. As a founder-centric programme, emphasis will be placed on the coachability, integrity, grit, and community-orientation of the founders.



**About SMU BIG:** Singapore Management University (SMU) Business Innovations Generator (BIG) is a world-class university incubator that offers an equity-free programme. It is dedicated to help student founders and early-stage startups validate and refine their product and startup through a coaching-heavy and founder-centric incubation curriculum. Working out of BIG's downtown coworking space, founders have access to corporates and industry titans who could be their first clients, mentors or investors. For more information: <https://iie.smu.edu.sg/incubator>

**About SMU IIE:** The Singapore Management University (SMU) Institute of Innovation and Entrepreneurship (IIE) is a practice-oriented institute that nurtures changemakers and founders who aspire to make the world a better place. To achieve this mission, IIE focuses on its three areas of competencies which include customised training programmes, an equity-free incubation programme, and fostering a cohesive innovation and entrepreneurship community through activities such as its marquee event – the Lee Kuan Yew Global Business Plan Competition (LKYGBPC). For more information: <https://iie.smu.edu.sg>

**For media enquiries:**

Amelia Chen  
ameliachen@smu.edu.sg

**Follow us**

**Facebook:** @SMUIIE (<https://www.facebook.com/SMUIIE>)

**LinkedIn:** SMUIIE (<https://www.linkedin.com/school/smuiie/>)

**Instagram:** smu\_iie ([https://www.instagram.com/smu\\_iie/](https://www.instagram.com/smu_iie/))