



PRESS RELEASE

For immediate release

Highest record of 27 New Startups Accepted into SMU Business Innovations Generator's Latest Cohort

Technology enablers and smart city innovations remain popular as business ideas for aspiring entrepreneurs

SINGAPORE, 5 November 2020 – The Business Innovations Generator (BIG) Incubation Programme offered by the Institute of Innovation and Entrepreneurship (IIE) at the Singapore Management University (SMU) has unveiled 27 new startups accepted into its third and final cohort for 2020. (More information about the startups can be found in Annex A)

The latest intake is BIG's largest since its inception in 2009, surpassing the 19 startups it had accepted for incubation in May.

The applications were assessed based on the viability of their business models, validated market needs and potential, as well as the attributes of the founding team. The applicants went through a rigorous screening process, having to clear three stages in the application journey before they pitch to an intake panel made up of industry experts and IIE's Entrepreneur-in-Residence.

48% of the 27 incubated startups were related to Smart Nation and Digital Economy. Digital Transformation is among one of the few strategic focuses for SMU and SMU IIE is well placed to guide and value add to these start-ups through its masterclasses and mentorship by practitioners. The companies in the new cohort span across services in the sectors such as Digital Health, Education, and Community & Lifestyle. Most of them are in the Minimal Viable Product (MVP) and Prototype stage.

"While deep-tech innovations and smart solutions that disrupt businesses can be a gamechanger, the success of a startup is not just about its technology or know-how. It also has to be on the fundamentals of adopting the right mindsets. That is why at Business Innovations Generator, we look deeper into founders' mindsets - on their coachability, integrity, grit and community-orientation," said Shirley Wong, Entrepreneur-in-Residence at SMU IIE.

Shirley added: "We believe that these attributes lay the foundation of what it takes to be a changemaker and successful entrepreneur."

With a strong founder-centric focus, the BIG incubation programme is highly curated and is designed to provide the startup founders with the support they need to focus on their product development and to reach their development milestones. (Please refer to Annex B for the list of support provided to the startups)



One of the core programmes organised for incubatees include a series of BIG Masterclasses, which equip the founders with knowledge on topics such as sales strategy, digital marketing, fundraising, understanding term sheets, and legal advisory.

“We found BIG Masterclasses relevant and very insightful. The most recent one we attended was on the topic of market readiness. It was an essential springboard for us to learn strategies on marketing a standard product to different target groups – especially the challenging unassuming customers we have to convince. The expert knowledge that was imparted was unmatched compared to what we get from just reading – the real value comes from field experts who went ahead of us and cared enough to teach what they knew,” shared Jessie Imakoji, co-founder of Girlsourced Tech, an incubatee from the January 2020 cohort who attended the masterclass conducted by IIE’s Chief Marketing Officer-in-Residence, Christina Lim.

Started in 2009, BIG programme is an intensive four-month founder centric, equity-free programme that offers early-stage startups and student founders the opportunity to validate their business plans, gain access to industry experts as advisors and grant opportunities.

The incubator accepts three cohorts of pre-seed and seed stage startups a year (in January, May and September), they can be SMU affiliated or non-SMU affiliated.

A number of incubated startups by SMU alumni have gained significant achievements. One example is TurtleTree Labs co-founded by SMU alumna Lin Fengru, the first biotech company in the world to create lab-grown milk. The startup emerged as the winner of [Entrepreneur World Cup](#) in October 2020 and received US\$500,000 in cash prize. Another startup BondEvalue, founded by SMU alumnus Rahul Banerjee, was approved by the Monetary Authority of Singapore to operate the world's first blockchain bond exchange in the same month.

The incubation programme is agnostic and welcomes startups from a wide range of industries; however, there has been a more deliberate focus on digital, sustainable urban technologies in the recent years. This is in line with IIE’s objective of nurturing future leaders in making meaningful impact on society.

Startups interested to join the incubator in the upcoming January 2021 cohort can fill up the interest form at: <https://iie.smu.edu.sg/apply-for-incubation>. They will be notified when applications open.

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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 developing and providing experiential learning programmes that stand on our three pillars: Culture, Capability and Community. The institute also champions a cohesive innovation and entrepreneurship community anchored at its innovation hub – The Greenhouse and 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

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Annex A

Startup Name	Description	Website
BabyBox	BabyBox is a convenience-focused subscription box that aims to help new parents have an easier transition into parenthood by providing the necessary information and necessities for their child at each checkpoint.	www.sgbabybox.wixsite.com/main
Be-Co.	Be-Co. is a Proptech company building an A.I. driven, property ownership app for homeowners, investors, and estate managers, providing real time updates, transparent data and actionable insights on the housing market.	
BerryHelps	BerryHelps is a one-stop platform for young adults globally to access health education and wellness solutions. BerryHelps offers flat-rate advice, publishes happiness research, curates a selection of products, and partners NGOs for local health and education resource mapping.	www.berryhelps.com
BizDoDo	BizDoDo is a dedicated app for users to subscribe, receive, read, search and manage newsletters, connecting business (brands) and users.	
BoundbyWine	BoundbyWine is a wine ecommerce with an interactive algorithm that helps wine lovers identify their perfect wine for every occasion, based on their past wine diary inputs.	https://boundbywine.com/
Calibrate	Calibrate is an online platform in the wellness industry where users can search and book for experts (eg: Chiropractors, Physiotherapists, TCM, Sports Massage Therapists) for their back, neck or shoulder issues.	www.calibratesg.com
Craft Tea Fox	Craft Tea Fox is an Internet-based lifestyle beverage brand making craft Matcha and Hojicha.	https://craftteafox.co
Crunch Cutlery	Crunch Cutlery (a wholly-owned subsidiary of Edible Creations LLP) is a social enterprise startup dedicated to making healthier eating easy and fun by providing an innovative way to consume healthy foods while reducing plastic waste from single-use plastic cutlery.	https://www.crunchcutlery.com/
dateideas	dateideas is a mobile app SaaS-enabled marketplace which allows couples to book a variety of curated couple packages from merchants, while integrating SaaS features which improve the quality of their dates and relationships in the long-run.	https://dateideassg.com/
EDENS	F&B Snack company that offers vegetable chips using vacuum frying technique to preserve the core benefits of the product.	www.edenschips.com



HelloHolo	HelloHolo is an Immersive Media consultancy firm that specialises in developing Mixed Reality solutions.	www.helloholo.sg
HYVHR	HYVHR is holistic people management software built for the 21st century employee, as the “digital wallet” of employee data. The solution focuses on gathering, unlocking and using employee data.	
Kinobi	Kinobi is a digital mentoring platform that provides education, access to networks and branding to get you to your dream career.	https://hellomrkinobi.com
Kura-Kura	Kura-kura is a mobile app for youths and young adults in Asia to take control over their mental health through gamifying reflections.	
LevelUp	LevelUp is a MMORPG educational platform that engages students, parents and teachers through content delivery method - incorporating tested-and-proven pedagogies with the aid of an adaptive learning algorithm that caters to diverse learning styles and paces, complemented by psychometric tests.	
Mobbin	Mobbin provides a comprehensive curated collection of screenshots from real / shipped mobile applications (e.g. Airbnb, Netflix, TikTok, etc) that helps product designers find relevant design inspiration and solutions when conducting UI & UX research.	https://mobbin.design/
MyKaki Pte Ltd	MyKaki is a new innovative digital freight forwarder that helps the modern business owner and individual manage their shipping process effortlessly through a digitalised and simplified process.	https://mykaki.sg
Narwhal Financial Systems Pte. Ltd.	Finance SaaS provider, featuring a flexible digital financial services platform which can be multi-purposed to support any type of financial institution, e.g. digital banks, financial houses, leasing companies, pawnbrokers, etc.	https://narfin.co/
PLG Partners	PLG Partners leverages CSR funds to pay for insurance coverages and a provident fund for gig-workers.	
Savour!	An one-stop cloud-based B2B e-procurement and sponsorship web and app platform that lists food and beverages, corporate gifts, supply materials, and rental services at bulk/charity/corporate discounts and in-kind sponsorship.	https://www.savourapp.co/
The Lady's Lair	The Lady's Lair is a customised solution & fun community to help women achieve their dream body & lifestyle by “gamifying” women's experience through online and offline channels, primarily in the health-set category.	https://www.theladyslair.com/
Tone	Tone is a cloud-based Digital Audio workstation platform, used for recording, editing and producing audio files. With	www.tone.live



	a host of tools available to all users, professionals or amateurs.	
Tree of Prosperity	For Singaporeans who want to get out of the rat race, the Early Retirement Masterclass by Tree of Prosperity assist users in building their first Singapore stock portfolio to get dividends in their bank account with the ultimate aim of achieving early retirement within a decade.	https://www.drwealth.com/erintro/
UV-Botics	UV-Botics is a deep tech startup that combines telepresence robotic technology with medical grade UV sanitization to help effectively and economically sanitize large indoor spaces and help people get back to normal in a post-COVID world. They offer a turnkey solution with robot operations, deployment, support and training at just 1/3 the price of their closest competitor.	https://uvbotics.com/
Vyo Botics	Vyobotics offers the world's first modular plug & play health care robots, where hospitals can buy plug and play affordable modules such as disinfectant and interaction devices ranging from \$1000 to \$200000, instead of purchasing a whole robot.	https://www.vyobotics.com/
XtBlock	The 1st shared Blockchain Computing platform. The XTblock platform is a one-stop resource for DApp developers. It allows users to unleash their creativity with decentralised solutions – affordably and without limitations.	https://xtblock.io
Yes Doctor	Based in Myanmar, Yes Doctor is a comprehensive telehealth platform connecting patients and employees to a network of trusted healthcare providers, by bridging offline & online patient journeys.	https://yesdoctor.asia



Annex B

Support provided at BIG 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.