

ENTERPRISE sparks

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NUS Overseas Colleges 20th Anniversary

Celebrating
Singapore's biggest
start-up founders

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Photo was taken pre-pandemic

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All photos used are either file photos, were taken pre-COVID, or were taken in accordance with the prevailing COVID regulations at the time.

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DEPUTY PRESIDENT'S Message

Warm greetings to all our readers! We are pleased to present to you a brand new look for our quarterly Sparks newsletter, which aims to share exciting stories from our start-up community, as well as upcoming activities for entrepreneurs and start-ups at NUS Enterprise.

The first quarter of the year has been an eventful one for NUS Enterprise. Following the celebration of the past ten years of BLOCK71 in 2021, we continue with the celebration of twenty years of grooming Singapore's biggest start-up founders through the NUS Overseas Colleges (NOC) programme in 2022.

In this issue of Sparks, our former NUS President, Professor Shih Choon Fong, reaffirms the vision he had two decades ago - to give students the experience of entrepreneurship which could not be taught in the classroom (p4-5). The launch of the NOC programme was aimed to nurture entrepreneurial talents and give students the opportunity to live, work and learn at leading entrepreneurial hubs around the globe. This was also supported by an exemplary group of passionate staff, steady and astute leadership, and students who dared to dream big and take the leap into the world of innovation, and all of them have built NOC's colourful history to what it is today (p6-9, 16-17, 18-19).

The world has undergone much transformation over the past two decades. As the NOC programme continues to evolve and grow, so will our students with the multitude of experiences they will gain through their entrepreneurial journeys across the world (p10-11, 14-15). Our NUS Associate Vice President (Innovation & Enterprise), Prof Chee Yeow Meng, also shares what NUS students (both undergraduate and postgraduate) can expect from the NOC programme moving forward (p20).

Through NOC and various education and entrepreneurship initiatives at NUS Enterprise, many aspiring entrepreneurs have gone on to set-up their own business. Entrepreneurs can access a range of support at NUS Enterprise, from early-stage mentorship to support for technology commercialisation, business transformation, overseas expansion, and more. Read on to find out some of the opportunities available for start-ups to scale-up (p12-13).

This issue is packed with exciting reads and thoroughly showcases our desire to groom the start-up founders of the next generation. We hope to see you, our readers, become part of this journey as well. With that, I hope that you will have an insightful read.



Professor Freddy Boey

Deputy President
(Innovation & Enterprise)
National University
of Singapore (NUS)



Celebrating the Past and Re-envisioning the Future



by Prof Shih Choon Fong,
former NUS President

By 2000, NUS had fulfilled the first stage of Singapore's nation building objective – to train graduates to serve the domestic economy. NUS was swimming as the #1 in the pond, not yet in the ocean. In the new millennium, the Singapore leadership realised NUS needed to break out into the global scene, and among several initiatives that took place in that time period, was NOC. It was an experimental, daring, learning educational internship to give our students an opportunity of a lifetime to experiment and explore in the ocean and not just the pond.

At that time, the very best of the young in Singapore were being nurtured in programmes at the Ivy League and Oxbridge. But what was now needed was to nurture a different group of young people, like those at NUS, who had gumption, enthusiasm, and daring-do, who would plop themselves to where the action in 2000 was – Silicon Valley. Our young needed an opportunity to feel and smell the place, to take the measure of their fellow peers, to have that be returned in kind. They needed to be immersed in the excitement of entrepreneurship, and in the discipline of performance. Above all, they needed to know that they would be the inferior of nobody. But first they would have to realise there was an ocean out there and they needed to go there.

While others may remember my contribution as President and as originator of NOC in many ways, my own recollection of what I feel most satisfied with, was to meet our NOC interns in California and to bring them deep sea fishing in the Pacific Ocean. It may seem odd that an engineer like myself would engage



in something so frivolous, but my point was pedagogical. We literally caught tens of large wild salmon, and my point was metaphorical: salmon don't grow in ponds, but in the ocean. I also realised for NOC to succeed, it would need to be led by academic leaders who knew how to give the young the opportunity to fish in the ocean, so that they would develop in themselves an enterprising curiosity, a resilience towards failure, and above all, nurture in themselves a sense of adventure. The person who, above all, stood out for me who could build the infrastructure to do this, was the late Jacob Phang [CEO of NUS Enterprise from 2002 - 2006].

Jacob was a Cambridge-trained engineer, and founder of SEMICAPS, and to many eyes was simply another academic. But when we met, I understood he was different: he wanted the students to experience the crucible of entrepreneurship which could not be taught in the classroom. The students' intellect and character would have to be shaped by real-life encounters. This deep understanding of what it takes to make such a cultural shift at NUS was the gift that Jacob brought. Jacob put his fortitude and resolve into this. Jacob also had humility and together we recruited a stellar group of academics and staff to support NOC: Teo Chee Leong,

Wong Poh Kam, Chua Yuling, Sharon Low, Estella Ng and others. Lily Chan took the helm [of NUS Enterprise] in 2006 and provided a steady and astute leadership to build up NOC to what it is today.

Twenty years on, the world is a different place, and NOC will need to evolve beyond its initial phase of being an immersive experience. There are now new entrepreneurial centres in the world, and not just North America. Profit is no longer the only objective, but also social inclusion and sustainability. Twenty years ago, Singapore was a follower, which we are not any longer. Nevertheless, we are not yet among the declared leaders. NOC needs to be renewed once again. It will need new leaders, new vision, new ideas, but above all, it needs to re-envision the challenges and opportunities posed by a different world.

One final word and speaking as someone who grew up in humble flats at Queen's Crescent: Two principles stand out to me for success - openness and gratitude. I have recruited open-minded people, and have been nurtured by open-minded mentors. I am deeply grateful to my friends and collaborators, for bringing to me joy and freshness. Without gratitude, nothing is worthwhile.

JUNE 29, 2002 A DAY SO FRESH IN MY MEMORY BANK



Wild salmon caught in the Pacific Ocean off Northern California on a fishing trip with NOC Silicon Valley interns, June 2002. Photo of me with fishing boat crew. Serene Tan is in the background. We caught 40 salmon weighing between 10 to 20 kg.



On a visit to the Bay Area in late June 2002, I seized the opportunity to take NOC interns fishing in the Pacific Ocean - their first deep sea fishing experience.

The day started at 6 am. The weather was wet and very chilly. En route to the fishing ground, we encountered rough weather and choppy seas. Several interns got seasick and wanted to turn back. As the skipper, I said, "The boat has sailed, the course is set. We won't be turning back." I advised those who felt seasick that they would feel better if they kept their sights on the horizon. Hoping to overcome their nausea, some went below into the cabin. Others braved it out, stayed on deck and occasionally leaned overboard to relieve their seasickness.

Getting to the rich fishing waters took us several hours. Once there, the more resilient ones had their share of fun. You could see the excitement on their faces as they learned to haul in 10-20 kilogram salmon. Despite having evaded predators in the ocean and growing to their huge size, the big salmon did not manage to escape our novice fishermen. For the next several days, we had salmon sashimi for lunch, dinner and even breakfast.



red hot

Celebrating 20 years of grooming Singapore's biggest start-up founders

From Singapore to the world - A bright future belongs to those who dream and dare

2001

- NUS Overseas Colleges (NOC) was launched by then NUS President Professor Shih Choon Fong. The NOC programme aims to nurture entrepreneurial talents and give students the opportunity to live, work and learn at leading entrepreneurial hubs around the globe.



FUN FACT Silicon Valley, a hub for technology companies, has attracted a great deal of venture capital. It is the epitome of extraordinary innovation and entrepreneurship and big-name companies like Apple, eBay, Yahoo, PayPal, Google were founded in the area.

2002

- NOC was launched in Silicon Valley, USA



FUN FACT The University of Pennsylvania is a highly entrepreneurial university and its alumni have founded a variety of companies, such as Fortune 500 companies CVS, Comcast, Sysco, Cisco Systems, Inc., and Morgan Stanley.



2003

- NOC was launched in Philadelphia (NOC Bio Valley*), USA.
- The NUS Enterprise Centre in Silicon Valley was launched, the first overseas business support centre established by a Singaporean university



FUN FACT Since the 2000s, entrepreneurship in China has grown at an exponential rate. The success of internet entrepreneurs, such as Alibaba, Tencent and Baidu, later led to entrepreneurs growing exponentially in various other industries. The next generation of young people were exposed to entrepreneurial aspirations and no matter the outcome, it adds to their experience and opens up even more opportunities in the future.



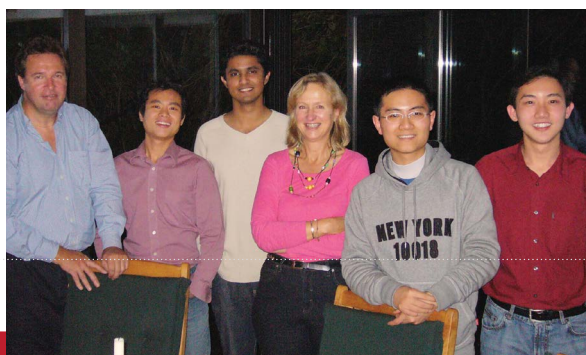
2004

- NOC was launched in Shanghai, China



2005

- NOC was launched in Stockholm, Sweden



FUN FACT Sweden's home computer drive and concurrent early investment in internet connectivity are some of the reasons why its capital Stockholm has become a rich soil for start-ups, leading to the birth of unicorns like Spotify, Skype and Klarna. Spotify was also an NOC intern company before they attained unicorn status.





NOC TEAMS AND ALUMNI WINNING ACCOLADES AND AWARDS



Start-Up@Singapore
business plan

4 first prize winners
(2003, 2004, 2006,
2007)

2 second prize
winners (2006, 2007)

- Lee Kuan Yew Global Business Plan Competition
2nd run (2004) – 1st and 2nd prize | 4th run (2008) – 1st prize
- Santa Clara Engineering Business Alliance Business Plan (2006) – 1st prize
- Intel-Berkeley Technology Entrepreneurship Challenge (2008) – 1st prize
- 12 Forbes 30 Under 30 Asia honourees
- Over 30 Generation T list honourees
- 18 NUS Alumni Award winners (individuals & teams)

2008

- With the rise of entrepreneurship in Singapore, the innovative Local Enterprise Achiever Development (iLEAD) programme was launched to offer NUS students the opportunity to intern at local start-up companies and be exposed to the entrepreneurial challenges in Singapore and beyond. They went for their first Overseas Study Mission (OSM) trip to Silicon Valley.
- NOC was launched in Bangalore (Bengaluru), India*
- Former NUS President Professor Shih Choon Fong gifted the NOC programme with seed funding of S\$200,000 to set up the NOC Odyssey Fund.



FUN FACT With new computer and software policies in the 1980s, large IT organisations setup camp in Bangalore (now known as Bengaluru) and hired Indian programmers. Indian software companies benefitted from American companies offering advanced systems, while American companies capitalised on the large talent pool and low operational costs, further contributing to the making of an IT hub and innovation centre. In the early 2000s, Bangalore (Bengaluru) was then known as the “Start-Up Capital” of India.



2009



- A total of 139 donors joined Professor Shih Choon Fong to make gifts and pledges worth S\$65,350 to the NOC Odyssey Fund. 127 of them are NOC alumni
- NOC was launched in Beijing, China
- The first NOC Alumni D&D was held at The Legends, Fort Canning Park
- The iLEAD OSM trip was expanded to China (Beijing and Shanghai)

2010

- McAfee, then the world's largest dedicated security technology company, announced that it had reached an agreement to acquire tenCube, founded by two NOC alumni and their two NUS peers
- The iLEAD programme expanded the OSM trip to Germany (Munich and Stuttgart) and Israel
- NUS appointed an International Advisory Panel to review the NOC programme



“NOC is a flagship program which NUS has every reason to be proud of....The quality and caliber of NOC graduates makes them excellent ambassadors of NUS, both abroad and domestically.”

- International Advisory Panel (IAP)



red hot

2011

- NOC alumni start-ups 2359 Media and Stream Media received significant investments from SingTel Innov8 and NUS
- APAC leading media intelligence firm, Media Monitors Group acquired a majority stake in NOC alumni start-up Brandtology
- NOC was launched in Israel
- The pioneer batch of students shifted into entrepreneurship-themed residence N-House at Blk 15 Prince George's Park Residences, a place where entrepreneurial minds meet and live next to one another
- Blk71, an old industrial building, was repurposed by NUS Enterprise, SingTel Innov8 and the Media Development Authority of Singapore and transformed into an entrepreneurial enclave for start-ups, incubators and venture capitalists. Plug-In@Blk71 (now known as BLOCK71 Singapore) was established at the heart of this community to nurture start-ups in Singapore, and NOC students had the opportunity to intern at incubatee companies.



FUN FACT Israel is nicknamed as the Start-Up Nation as it has one of the highest density of start-ups in the world. Despite being a small nation, it does not hinder new companies, but leads them to be international and think global since day one. The business-friendly country has highly-developed government programmes for funding technological advancements, and has strong support from the private and public sectors for innovation.



2014

- Zopim was acquired by US-based Zendesk. Four of the five co-founders attended the NOC programme
- NOC was launched in New York, USA and Beijing, China
- NOC concluded the final runs in Philadelphia (Bio Valley*) and India*



FUN FACT As Silicon Valley boomed, New York followed suit in second place and was often dubbed as "Silicon Alley". As Google and Facebook boomed in the second half of the 2000s, media and advertising began to move online, old business models were destroyed and new ones were birthed. New Yorkers took notice and from it rose a variety of online start-ups such as Shutterstock, Etsy, BuzzFeed, Outbrain, Tumblr, and FourSquare. Silicon Valley giants also took notice, setting up their offices outside of Silicon Valley - in New York.



2015



- The iLEAD programme was renamed to NOC Singapore

"Industry experts say the single most important development to boost the start-up movement [in Singapore] is the National University of Singapore Overseas Colleges programme (NOC)."



– The Straits Times¹

¹Chng, G. (2015, Feb 24). "Growing band of tech start-up millionaires." **The Straits Times**.

2016 - 2017

- NOC was set up in Munich and Lausanne,* cities with strong deep-tech culture – targeted for post-graduate students with deeper technical knowledge to provide them opportunities to intern at deep-tech start-ups (based on true technological innovation or scientific discovery)



FUN FACT Munich has a strong start-up ecosystem – one that educates students in entrepreneurship each year, provides start-up consultation, incubation and business centres, all of which is supported by the Technical University of Munich (TUM), similar to how NUS supports entrepreneurs through NUS Enterprise. Through the NUS and TUM collaboration, students from both universities benefit from entrepreneurial exchange programmes – travelling to the respective country to take internships at a start-up company and courses at the university, experiencing the dynamic entrepreneurial environments in Singapore or Munich, Germany.



*NOC Philadelphia (Bio Valley), NOC India and NOC Lausanne have ceased operations

red hot



FUN FACT Toronto earns its place as a phenomenal start-up city for entrepreneurs of all kinds; it is ranked one of the best cities in the world for women entrepreneurs, as well as one of the best places to launch a tech start-up.



2018



- NOC was launched in Southeast Asia (SE Asia) and Toronto, Canada
- Launch of NUS Graduate Research Innovation Programme (GRIP) – Additional opportunities for NUS students to work in teams to transform their knowledge and ideas into investible, scalable deep-tech start-ups

2019

- NOC was launched in Shenzhen, China
- NOC Nagoya, a 6-month programme tailored to NUS PhD students, was announced to introduce students to Japanese corporate innovation and expose them to the deep-tech start-up ecosystem in the region.



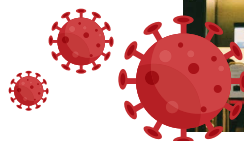
FUN FACT Shenzhen is known as the start-up city of China. It was once dubbed as the manufacturing hub of the world.

Nagoya is a manufacturing powerhouse and is home to many of the world's largest Japanese companies in the fields of automotive, aviation and robotics. World-renowned brands include Toyota, Denso, Mitsubishi, Subaru and Brother Industries.



2020

- 242 NOC students were recalled in batches between January to March 2020 amid the Covid-19 pandemic



2021

- Overseas student programmes resumed in select locations in October 2021 for students fully vaccinated against Covid-19. NUS' budding entrepreneurs were among the first students to head overseas for internships.
- NOC and BLOCK71-affiliated start-ups, Carousell and PatSnap achieved unicorn status



2022 and beyond

- New locations in Europe and North America
- Expansion of the NOC Southeast Asia programme to Bangkok
- Further expansions in China due to NUSRI presence
- Further expansion of NOC to the PhD level



STATS AT A GLANCE

15+
locations

>3500
alumni

>950
alumni start-ups

>US \$1.5B
raised by alum start-ups to date

>20
alum start-ups acquired

2
unicorns



Amelia Yamato Leow, a 3rd-year Business Analytics student from NOC Toronto, discusses interning in a pandemic and what she's grateful for this year. She is currently interning as a Business Intelligence Developer at ecobee, a smart thermostat company in Toronto.

Over 9,000 miles away from Singapore

by Amelia Yamato Leow

One thing that the entire pandemic reminded me of is that nothing is promised, and we should not take things for granted. I am thankful that my peers and I are able to work in Toronto, Canada, a city that we had been thinking about for a long time. Though my work experience was remote at first, my company (ecobee) planned many opportunities for interns to interact socially and formally. For instance, we had intern lunch days, where we just grab lunch and talk to each other online, giving us a good chance to put faces to names. We also have had meetings with C-suite executives in ecobee, where interns get to ask questions to the CEO, CMO, CPO, CTO, and more.

Although I am used to working independently, I realised how important it

boardgame-that-you-can't-find-in-Singapore hangout spot.

I also enjoy working from the co-working space of my batchmate Ritesh's internship company, which is steps away from CN Tower - if you listen to Drake, CN Tower is actually the building on his Views album cover! Over there, I get to see many different start-ups from various industries, which is a testament to Toronto's unique start-up scene. Ritesh's colleagues are often curious to learn about Singapore and how it is different from Toronto. I will always treasure the opportunity to have an enthusiastic cultural exchange.

I think another big, unspoken part about NOC is the people you spend a lot of time



↓ NCTO8 at Nathan Philips Square

experiences, but you can 'manufacture' serendipitous encounters as well. In remote settings, I often find it difficult to create these encounters, so by making the effort to attend gatherings, go for events, and put yourself out there at work, you are bound to meet interesting people.

I enjoy both the work and exchange experience! At the University of Toronto, we are treated as exchange students and can join clubs and take non-curricular classes as well. I am taking a class on start-up creation in Blockchain and working with full-time UoT students on a project. UoT also has an exchange student mentorship programme, and I signed up for a language exchange programme, where we share about a language we are fluent in and learn a new language from fellow students. Being assimilated into UoT's academic and social culture really helped us to settle into the city.

One last thing I am thankful for - the person reading this article today! There are a lot of things about NOC to be excited about and this article barely grazes the surface. If you get the opportunity and are interested in start-up scenes beyond Singapore, I encourage you to seriously consider NOC. If you are an NOC alumnus reading this, or just an NUS Enterprise fan, I hope that this elucidated what it is like to intern overseas during a pandemic.



↑ Part of the batch at a weekend cottage getaway

is to "over-share" with your manager in a remote-first environment. I try to update my manager a few times a day and ask questions for efficient and enlightening conversations. My team also has biweekly one-on-ones with the director, so I get to ask about career, life in Toronto, and anything that is on my mind. One thing that stood out to me was the director telling me that if I am working on anything that was unexpected or that I am not learning from, I can sound it out and they will find a way to work around it.

I cannot emphasise enough how much I enjoy the diverse culture in Toronto. In a few steps, it is not rare to see a Middle Eastern shawarma joint, vintage store, poutine shop, and a super-niche-

with, like your fellow NOC batchmates, programme manager, and colleagues (along with the friends you make along the way, of course). Despite the remote work and study arrangements, having like-minded batchmates allayed any worries or apprehension. I live with three other NOC batchmates (shoutout to Sidney, Ming Yang, and Jonny), and small moments such as cooking dinner and going on aimless walks together after work help me unwind. These people come to NOC with the intention of making a change - let it be in the world, in Singapore, or themselves. A lot of the interesting conversations you will have are on long walks because you are too cheap to pay the \$3.25 bus fare or order takeout food. In my experience, serendipity plays a huge role in memorable



In an indication of the success of the NUS Overseas Colleges (NOC) programme, as well as Singapore's growing status as a key innovation ecosystem, similar initiatives have been established by our partner universities working closely with NUS. Since 2011, over 100 entrepreneurially-inclined students from KTH, the University of Toronto, the Technical University of Munich (TUM), Shanghai Jiaotong University and the Southern University of Science and Technology (SUSTech) have made their way to Singapore to study at NUS and intern at some of our promising start-ups on "reverse NOC" programmes—helping to bolster links between the world's entrepreneurial hubs while promoting a two-way flow of ideas and talent.

In the following article, TUM student **Felix Güttersberger** provides an account of his experience interning in NUS spin-off Nanolumi (which, incidentally, was co-founded by one of our NOC alums!).



We had a Christmas Party¹, played Secret Santa and reflected on Nanolumi's progress during the past year and determined future fields for improvements. It was exciting to be involved in strategic planning and building the team culture.

¹ The event was subject to the COVID regulations in place at that time

FROM GERMANY TO SINGAPORE: AN ENLIGHTENING START-UP EXPERIENCE

→ by Felix Güttersberger

When my NOC programme officially started in August 2021, I could not travel to Singapore at that time amid the COVID-19 pandemic. My participation had been previously postponed due to the pandemic and my initial ten weeks had to be fully remote. I appreciated the flexibility and support of staff from NUS and my home university, Technical University of Munich (TUM), to manage the uncertainty of the situation, for instance, finding viable alternatives for suitable online modules.

I experienced similar support during my remote internship as a Business Development Intern at nanotechnology start-up Nanolumi. Nanolumi leverages the power of chemistry to create advanced luminescent materials that optimise light efficiently through light and energy conversion. While the goal is to achieve the purest, brightest, and widest range of colours for displays, the technology and know-how also goes into security, agritech, and potentially even life science applications. From Singapore, the team supported me via online onboarding sessions, regular check-in calls and accommodated the time shift to Germany. I was given the valuable opportunity to openly communicate what I was interested in learning and this was adapted to my role accordingly.

I worked on security, anti-counterfeiting, and brand protection, and conducted

customer and industry analysis, frequently speaking to potential customers, business partners and industry experts. I found myself frequently navigating the unknown in a dynamic setting and discovering new linkages in the early stages, which greatly motivated me.

Regularly learning from the CEO on building a viable tech business and fulfilling market challenges was especially inspiring. The project trained me to hypothesise the business case and validate assumptions in expert and customer interviews. This is highly relevant, as it is at the core of understanding the value proposition and addressing the customer's needs and concerns.

I also assessed future growth opportunities of Nanolumi within different business verticals by working out a decision framework based on analysing characteristics and challenges associated with each business opportunity. This helped to analyse the business holistically across the different business lines and point out potential synergies and key capabilities within the start-up and its ecosystem.

When I finally arrived in Singapore in October 2021, I was warmly welcomed and assimilated seamlessly into the full range of work at Nanolumi. Although I had seen the city as a tourist before, it was different to see from a local's perspective and participate in exciting discussions

and activities.

During my free time, I enjoyed trips across the city, cycling around the marina or visiting one of the gardens to relax. The basic sailing course I completed with NUS Sailing and tasting the abundance of cuisines in Singapore were among my favourite activities.

By combining entrepreneurial studies and the internship, NOC exceeded my expectations as it allowed me to experience the best from two worlds. Working in a local tech start-up not only encouraged my entrepreneurial ambitions in the technology realm, but also allowed me to deeply immerse into Singapore's everyday life and culture. The experience built a foundation on how I can contribute to a start-up formation and sharpened my view on business opportunities.

I intend to stay on at Nanolumi beyond NOC to explore how related advanced materials can be commercialised for life science applications. The ambitious team, dynamic environment, and thrilling technology set Nanolumi apart. I would sincerely recommend anyone to try the NOC experience with Nanolumi.

✉ hr@nanolumi.com 🌐 nanolumi.com



GUIDE TO SCALING-UP YOUR START-UP

Running a start-up can be incredibly tough: you need to take it off the ground, ensure that your solution meets the needs of your customers, and deal with other challenges and risks. Once your start-up is up and running, how do you know if you are ready to take it to the next level?

Scaling-up your business involves growing areas such as your revenue and customer acquisition with limited resources, talent and finances. As such, exponential growth requires a great variety of factors, such as mentorship from experts, financial investments, strategy, technology, and others, to succeed.

In this article, we will help you to find out whether your start-up is ready to scale-up and give you some tips to be prepared for the main challenges ahead.

Mentors and Networking

Starting out as an entrepreneur may be very new for most of you. As such, it is great to connect with mentors and founders that are not only good for your personal growth, but also good for your business. Having such networks are important for ideation, bouncing off thoughts, and makes it easier to innovate.



Check out some of the networking opportunities to meet both founders and mentors:



THE HANGAR

NUS' on-campus base to house NUS start-ups and entrepreneurs as they nurture their business ideas. The thriving hub allows diverse individuals to come together, united by their entrepreneurial curiosity and passion, to brew and explore possible, even improbable ideas. They also benefit from the workspaces and services like expert mentoring, idea validation and test-bedding capabilities.

BLOCK71

An ecosystem builder and global connector with incubators in the US, Indonesia, China and Vietnam. It embodies the spirit of entrepreneurship, collaboration and partnership by optimising the unique experience of each entity, the research capabilities and technologies of the university, and the investment and business acumen of the partners, to support entrepreneurial journeys within the local geography and beyond.



Pitching and Fundraising

As a young business, a start-up will often need capital to move things forward. Once you have figured out how much funding you will need, learning how to properly pitch is one of the most vital skills that a founder needs to hone. This will help you to secure investors, attract talented professionals to grow their start-up, and “sell” your business ideas to the consumers.



Finding the right talent

One of the most important factors of scaling-up your start-up successfully is to build an efficient team of professionals who are experts in their skill sets. Forming the right team is significant as they are the ones that you will rely on, and motivate each other to achieve the business goals.



Accelerator programmes

Perhaps you already have a start-up but are at the stage where you could use some advice to further scale-up. An accelerator programme can greatly benefit as it can:

- ▶ Help to clearly identify business objectives
- ▶ Provide comprehensive support from mentors (eg. Venture Development Managers) and other founders
- ▶ Provide a wealth of knowledge to help you speed up commercialising your solution
- ▶ Help with risk management
- ▶ Offer a variety of activities that benefit you and your start-up. (eg. Courses, pitching/demo day sessions, etc)
- ▶ Connect you to investors
- ▶ Continuous support after the programme ends



Find out more about some of NUS Enterprise's programmes to tap on for scaling-up:

NUS Graduate Research Innovation Programme (GRIP) is NUS' flagship innovation programme. It has nurtured over 300 NUS innovators, researchers and postgraduates to transform their knowledge and ideas into investible, scalable deep tech start-ups. Start-ups benefit from mentorship from commercial champions, co-founder matching and up to \$100,000 investment from NUS.

PIER71™, or Port Innovation Ecosystem Reimagined @ BLOCK71, is a collaboration between Marine Port Authority of Singapore (MPA) and NUS Enterprise. It has recently launched a new 12-month, by-invite only scale-up programme, with curated masterclasses, industry networking sessions and an immersion programme aimed at connecting start-ups to overseas markets and government stakeholders, as well as prospective maritime customers. Promising scale-ups can also apply for grant support of up to \$100,000 to scale their solutions under MPA's MINT-STARTUP scheme.

ICE71, or Innovation Cybersecurity Ecosystem at BLOCK71, is the region's first cybersecurity entrepreneur hub. Based in Singapore, ICE71 is a partnership between Singtel Innov8, the venture capital arm of the Singtel Group, and NUS Enterprise. Their scale-up programme, ICE71 Scale, is designed to help local and overseas start-ups grow their business in Singapore and within the Asia-Pacific region. Participants will take up residency at ICE71, have access to mentoring, networking events, and workshops, as well as go-to-market channels and cybersecurity resources.

The Best Thing About NOC Interns

PERSPECTIVES ON NOC FROM OUR INTERNSHIP COMPANIES

I was introduced to the programme by Peter Purushotma [an NOC mentor based in California]. I had a few operations going on at the time, and was thinking of setting up a company in Singapore at some point, so it made sense. NUS' programme was brilliant in two ways. First, it was a one-year internship, which gave students sufficient time to progress beyond routine work and really learn. Second was the fact that there were two NOC batches per year. I set up a self-sustaining ecosystem, whereby the senior NOC interns would train the new NOC interns. When you teach somebody, you learn the second time and you learn it much more powerfully.

At the same time, I would spend about 10 to 15 hours a week with each intern, focusing on new ideas, business generation, market penetration and organisation learning. It was not critical to me that the interns I hired be fantastic in school; what I really wanted were people with outside interests who I could train to become leaders. I gave them assignments that made them want to own something, and many went on to start their own companies.

There is an interesting story about [NOC intern] Kae Fong. There were a whole bunch of people that were assigned to me. I looked at all of them and said I want this one, even though he was not a straight-A student. When Kae asked me why I chose him instead of so many others, I told him it was because he was doing journalism and so many other things. He was aiming for something else and he wanted to know how to make things grow. His mind was always like that, even in high school. When he went back, he became an entrepreneur.

In total, I hosted approximately 16 NOC interns. Other notable names that stick out include Vinod Nair of MoneySmart (CEO/Founder); Yujun Chean of FairDee Insurtech (CEO/Founder); Jay Gurudevan, who came through our India operations and is now with LinkedIn; and Kalpana Kumar, who ended up doing her masters at Stanford after NUS.



Chandra Bodapati
eGrabber

Source: LinkedIn



Christian Heckemann
Gate

[NOC Overseas Manager] Gay Peng Kee was setting up NOC Munich with Technical University of Munich (TUM) and our incubator was just next to the university. He reached out and introduced me to the programme. Immediately, I found it very interesting and quite unusual by German standards: The typical internship is with a big company like BMW or Siemens. It is not very common for students to pick a start-up as a place to intern, but I realised the programme provides a great opportunity to get an authentic view of a start-up, learn how they work, and really become part of the whole development of a company. You end up playing a much bigger part than if you are a trainee or intern of a big company, and at the same time there is the whole cultural experience of going overseas. This should be a role model for TUM students for internships.

There's been a big push in the last ten years to develop the German start-up scene, and it is now quite vibrant. Munich has a lot of B2B start-ups given the number of big companies in the area, with ideas first developed for end-customers. Engineering and software start-ups cater to big automakers, but we also have a number of medtech, AI, robotics and mobility start-ups.

Universities have played a big role in this growth, with their leaderships embracing the idea of an entrepreneurial university. Similar to NUS, they are setting up entrepreneurial courses and helping PhD students to think about how to turn their research into products and businesses.

Gate is a 5000 square metre incubator with capacity for around 50 start-ups. Our companies are more mature, deep-tech start-ups, of which approximately 50% are directly connected to TUM. I helped introduce them to Peng Kee as potential internship companies, so I have not had much personal contact with the NOC students. But I have been curious to listen to the feedback and it is been very good to hear that the students like the programme. One student even wanted to prolong their contract with a start-up at Gate and stay longer, which is a good sign.



Per Björklund
Efftel

Back in 2015, I was running my own B2B cloud service company, Efftel, in Sweden with my co-founders. With a background both in venture capital, where I had been an Investment Director and co-owner of what later became Creandum VC, and in multinational telecom operators, I continuously sought for new ways to build company growth.

Through a fellow entrepreneur, I heard about the NOC programme and the benefit Swedish start-ups could receive by taking on interns from Singapore. This was interesting to us for several reasons: 1) We were always interested to have skilled and ambitious young people join the team; and 2) It was a conscious step for us to make our company more international. It was a deliberate action that would force us to speak English.

I brought in interns from three consecutive batches to help as marketing assistants, letting them overlap to help ensure comfort

for the students, continuity and a shorter learning curve.

This worked out very well, and after an initial month or so, each intern contributed and added value to the company. During the course of their stay, each intern really developed, grew and matured, both professionally and socially. All goals we had with the internships were reached, and we found a model that really worked well for all parties.

Then in 2018, we sold the company. [NOC Overseas Manager] Gay Peng Kee suggested that I continue to work with NOC as a mentor, specifically for the students' Entrepreneurship Practicum course, which had an expressed purpose to initiate new companies. Thus, I am able to mentor students not only academically but with a common goal to launch a company, helping them learn the methods and principles to do so. I have ended up being one of the mentors

whose students have the highest rate of secured grants at the final evaluation and Stockholm has the second largest rate of actual companies started amongst all NOC programmes. Quite a number of these companies still exist and develop today, and I'm happy to have contributed to that.

The students are top-class: knowledgeable, ambitious, responsible and pleasant to deal with, though perhaps not as creative as Swedish students. There is less respect for authorities here, which brings more ideas, experimentation, and freedom to create. At the same time, the programme is a learning opportunity for Swedish start-ups: to see how things can be done deliberately, logically and with careful planning.

In all, I feel the NOC programme is fantastic and well designed. It contributes to international peace, trade and international understanding, and it encourages cooperation, understanding and respect for other cultures. It allows students to take the best from different parts of the world and create something that is so much better than what both Sweden and Singapore already have. At the same time, the programme has helped generate new companies for Singapore and helped the country grow.

STAFF & MENTORS

"From a programme perspective, I am always proud when our NOC students win hackathons, do well at UofT, and when companies say things like "xxx is the best intern I have ever seen in my life." Some have also gone on to hire full-time, which is testament to the NOC programme and the talent of our students."

Harpreet Singh
Associate Director, NOC Toronto



"NOC has been the jewel in the crown of NUS Enterprise's programmes for student entrepreneurs, and I was very fortunate to have mentored outstanding students through some of the course of their NOC journeys. Prof Teo Chee Leong established a palpable culture of collaboration, trust and support amongst NOC'ers, as well as a formidable alumni network that followed."

Joe Rouse
NUS Enterprise Mentor



MAINTAINING THE MOMENTUM: 10 YEARS OF N-HOUSE

In 2011, N-House opened as an entrepreneurial-themed residence for returning NUS Overseas Colleges (NOC) students, iLEAD (now known as NOC Singapore) participants, and other entrepreneurially-inclined NUS undergrads. For more than ten years, it has served as a place where students can live and breathe start-up life, interact with fellow residents to iterate new company ideas, meet potential co-founders, and thrive in a supportive and stimulating environment of like-minded peers.

We take a look back at the history of N-House, how the community has grown, and the unique features that make it a natural extension of the NOC programme.



WHAT'S IN A NAME?

The "N" in N-House is short for both NOC and *entrepreneurship*. Approximately 60 suggestions for the name were solicited from students and staff during the selection process, with other noteworthy contenders including E-Crib, The Nuthouse, Dare-Pad, Inception Point and the iNOCulator.



Babson College's Van Winkle Hall, home to eTower.

Source: www.babson.edu

INSPIRATION FROM ABROAD

The idea for N-House was first mooted by the NOC International Advisory Panel (IAP) in 2010. Noting that many NUS students miss out on the dormitory experience common in overseas universities, the panel proposed that a dedicated residence for returning NOC students would help to not only maintain the momentum of the programme, but facilitate interactions and sharing between alumni of various NOC colleges. In addition, the aspiration was that residents would serve as natural ambassadors of entrepreneurship on campus, helping to imbue a spirit of creativity and innovation within NUS.

Inspiration for the idea largely came from similar set-ups in the United States, namely Babson College's eTower. Known as a "living incubator," eTower is a special-interest residential community established in the belief that "by uniting student entrepreneurs together a new venue for creative thinking has emerged on campus."



Events at N-House gather a crowd





ENTREPRENEURIAL EVENTS GALORE

In addition to shared facilities, N-House residents benefit from a range of both informal and structured events designed to enrich and engage the community. Notable among these are:

Wicked Wednesdays: Organised weekly, Wednesday is a standing date for sharing sessions by entrepreneurs and industry leaders. Speaking topics covered have included "Startup Scaling and Operations," "Product Management 101," "Foodtech & E-Commerce," and "Design Thinking," among others.

Pitch Nights: Held once per semester, the flagship Pitch Night sees teams pitching their start-ups ideas and competing for prizes, including the chance to secure a \$10,000 Venture Initiation Programme (VIP).

Other N-House events have included Welcome Day for new residents, game and movie nights, workshops, an alumni speaker series, hackathons, end-of-semester barbeques, yoga sessions and more!

TWO HOMES, ONE HEART

N-House spent its first eight years in Prince George's Park Residences, before relocating to Sheares and Kent Ridge Halls in 2019. The new location, which can house up to 90 students, is right across the street from the i3 building, which is home to both NUS Enterprise and on-campus incubator The HANGAR. Pre-pandemic, Wicked Wednesdays were also moved to The HANGAR, while the NOC community was provided a dedicated lounge space within Level 2 of i3 for their use.



MEET THE COMMUNITY



"Being around like-minded folks who are interested in entrepreneurship really helped. I think N-house is probably the place that is most saturated with the most number of aspiring entrepreneurs in NUS. So, you can really get feedback from your peers very easily or even Amir, who is our resident mentor. I, myself, approached several people in N-house for feedback before the pitch and refined our deck several times." **Mervin, founder of Homematch**



"[N-House residents] all come from different backgrounds. Residents from different countries and residents with their own start-ups. And we all have different views because some of us have gone to different NOC locations, for those of us who went overseas. It is always interesting to listen to other people's stories and experiences. You gain fresh ideas and fresh perspectives and you see things in new ways you've never thought of before." **Daniel, NOC alumnus**



"I enjoy attending N-House events, because I get to talk to like-minded people in an informal setting, so I don't just get to know them as entrepreneurs, but individuals as well. I [also] really enjoyed learning about N-House start-ups from a variety of different fields and seeing them pitch during Pitch Night, especially learning from how they answered challenging questions from VCs and startup founders." **Amelia, Friends of NOC**

SOME N-HOUSE ALUMNI START-UPS



Augmentus : A no-code robotic programming software platform



Jublia : A leader in business matching and event data analytics



Carousell : A marketplace for used goods, now valued at over US\$1 billion



StaffAny : A management platform for businesses with hourly workers



GRVITY Media : A digital media group consisting of Southeast Asia's top publications, including Vulcan Post, Millennials of Singapore, and The Playbook

BUILDING THE ECOSYSTEM

HOW NOC ALUMNI ARE CREATING A THRIVING AND SUSTAINABLE START-UP CULTURE IN SINGAPORE

In 2015, the NUS Overseas Colleges (NOC) programme was characterised by the *Straits Times* as “the seed of the startup community in Singapore.” The description is accurate in more ways than one: In addition to founding some of the country’s most well-known start-ups, many successful NOC alumni are mentoring young founders, investing in other companies, and establishing accelerators and other platforms to nurture start-up growth.

Here are just a few examples of how the NOC network plays a pivotal role in the Singapore landscape and beyond:



FROM INTERN TO EMPLOYER

From Advent Access to Zopim, more than 60 companies founded by NOC alumni have themselves become NOC internship companies, playing host to more than 130 of their juniors to date. Students gain the advantage of working closely with founders who have first-hand knowledge of the programme, while also bolstering ties between alumni.

At the same time, NOC alum-founded companies have generated thousands of employment opportunities, making them an attractive target and training ground for talented jobseekers interested in technology and entrepreneurship.

For instance, PatSnap now has more than 800 employees around the globe; ShopBack, 750; and Circles.Life, 450. Considering that many employees of these companies have started or will start their own companies (Note: Seedly was founded by former ShopBack employees), the “NOC mafia” stands to be influential in inspiring a new generation of entrepreneurs.



A NEW BREED OF INVESTORS

In recent years, a spate of young entrepreneurs, including many NOC alumni whose companies have exited or raised significant funding, have chosen to invest in other start-ups, providing early support at a stage considered too risky for most institutional investors.

Having been through the start-up journey themselves, these angels help fuel the growth of the overall ecosystem by passing on their knowledge and networks.

NOC ALUMNUS/ ALUMNA	FOUNDED	HAS INVESTED IN
Mohan Belani (NOC Silicon Valley)	e27	Kearny Jackson Fund 1 & 2 , gLife, Anapi, Anywhr (RewardNation), NirogStreet, Calm, MindFi , Betterhalf.ai, Eat Just, Mindbloom
Darius Cheung (NOC Silicon Valley)	tencube, 99.co	AppyZoo , Carousell , Glints, Homebase, JFDI.Asia, PlayMoolah , Rocket Academy
Goh Yiping (NOC Bio Valley)	AllDealsAsia	Chain Debrief , Makmur
Kwok Yang Bin (NOC Silicon Valley)	Zopim	ADPList, Akronym, MindFi , Propseller, Radarr, RaRa Delivery, StaffAny , Upmesh
Jeffrey Tiong (NOC Bio Valley)	PatSnap	MindFi , Stratificare
Quek Siu Rui (NOC Silicon Valley)	Carousell	ADPList, Brick, Doyobi, Intellect, Skills Union, Stratificare , uWave
Gwendolyn Regina Tan (NOC Silicon Valley)	Thymos Capital, SGEntrepreneurs	Oddle , Padlet , ShopBack
Marcus Tan (NOC Silicon Valley)	Carousell	Rocket Academy, MindFi
Royston Tay (NOC Silicon Valley)	Zopim	99.co , Akronym, ADPList, Oddle , Radarr, StaffAny , MindFi , MoneySmart , Saleswhale, Morning, Motorist, RaRa Delivery, Upmesh

- All info based on news articles and sources such as Crunchbase and LinkedIn. May include exited investments.
- NOC alum-founded companies or funds are indicated in bold.

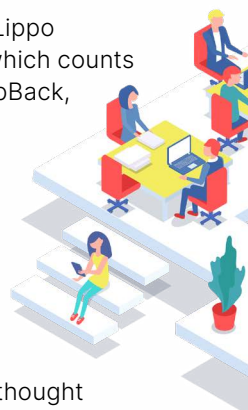


Other NOC alumni are making the switch from entrepreneur to full-time investor, starting their own funds, or taking partnership roles at venture capital firms.

For instance, Sriram Krishnan (NOC Stockholm), who helped to scale Spotify and Tinder, founded Kearney Jackson to “to invest in outstanding founders and teams.”

Goh Yiping (NOC Bio Valley), founder of AllDealsAsia (acquired by Lippo Group), is now a partner at Quest Ventures, a venture capital firm which counts NOC alum start-ups 99.co, BeeX, Carousell, GagiGesa, Oddle, ShopBack, Vulcan Post, and Xfers amongst its portfolio.

And Kelly Choo (NOC Bio Valley), whose start-up Brandtology was acquired by Isentia, is currently a partner at True Global Ventures, a blockchain-focused investment fund.



BRINGING THE PIECES TOGETHER

Additionally, NOC alumni have been influential in building other components of the start-up ecosystem and bridging connections between various players.

Motivated by the start-up scene they experienced in Silicon Valley, Mohan Belani and Thaddeus Koh have been connecting Southeast Asia's tech ecosystem through e27.co and events like Echelon, TOP100, and VentureCon.

“Our mission is to empower entrepreneurs with the tools to build and grow their companies, as well as raise Southeast Asia's tech ecosystem to a global level,” says Mohan.

Today, e27 comprises a community-centric thought leadership media platform which provides a comprehensive resource for news and information. It also helps start-ups to connect and increase their visibility via investor and business matching platforms.

Another NOC Silicon Valley alumnus, Durwin Ho, launched Startup Weekend Singapore in 2014 to grow the community and kickstart the entrepreneurial journeys of aspiring entrepreneurs. In 2018, he founded StartupX, an innovation consultancy and venture and start-up enabler “to help founders bridge the gap between zero to one.”

More recently, Elise Tan (NOC Bio Valley) started Mentor For Hope, an initiative that brought together more than 250 investors and corporate professionals to provide mentorship to start-ups affected by the COVID-19 crisis.

As she explains, “When I was on NOC in Philadelphia, what left the deepest impression on me was how willing the accomplished entrepreneurs and venture capitalists are willing to give back and nurture less experienced founders, often through free mentorship and angel investments. When the COVID pandemic worsened in early 2020, it occurred to me that perhaps as people were cooped up at home, they may be willing to lend their time to advise start-up founders whose businesses were hit by the pandemic. Perhaps investors, seasoned entrepreneurs or ecosystem players in Southeast Asia can help the founders to generate ideas to pivot or open doors to potential customers, investors or partners. That was when the Mentor For Hope idea was born.”



Elise Tan, centre, at the recent kick-off event for the NOC and BLOCK71 anniversaries

Although not exhaustive, these alumni exemplify the strength and impact of the NOC network- typifying how the programme is producing entrepreneurs and innovators who are at the very centre of Singapore's start-up community, helping to not only build the ecosystem but pay their success forward.



5 THINGS TO EXPECT FROM NOC IN THE FUTURE



by Prof Chee Yeow Meng <



Prof Chee Yeow Meng (left) chats with two NOC students. Photo taken pre-COVID.

1 MORE LOCATIONS

The COVID-19 pandemic has highlighted the importance of being flexible and resilient in the face of uncertainty. This means spreading our bets in terms of where we operate: by diversifying NOC locations, we can quickly react to the stop-and-go nature of current travel restrictions and maximise the chances our students can be given an overseas experience.



At the moment, with borders in Europe and North America open, we are considering locations such as Paris, Amsterdam, Denmark, Norway, Chicago and Boston. We are also looking toward Sydney and Melbourne to establish ourselves within the Southern Hemisphere. Within Asia, we would like to expand our NOC Southeast Asia programme to Bangkok to capitalise on the market potential the region offers start-ups, while also taking advantage of our NUSRI presence in China to develop new locations in Guangzhou and Chongqing.

2 ADDING A THEMATIC APPROACH

As the NOC programme matures, we also want to add locations whose strengths are aligned to industries of strategic value to Singapore, producing talent that can operate and innovate within those areas. This means offering a more thematic approach within certain locations, leveraging on their specific strengths, while clustering relevant internship companies, courses, and mentors together—be it AI in Toronto, medtech in Boston, maritime tech in Norway, or foodtech in the Netherlands.



3 OPENING OUR DOORS

NOC has historically been exclusive to NUS, but we also recognise the synergy that can occur when different communities come together. In July of this year, SUTD students will be the first external participants admitted to the programme, benefitting students from both universities through an expansion of their networks, access to technology, and resources. Given that many of our alumni entrepreneurs meet their co-founders while on the programme, we expect to see cross-institutional start-ups emerging as a result—start-ups that will be all the stronger for their diversity.



4 A GRADUATE-LEVEL NOC

For the past 20 years, NOC has primarily functioned as an undergraduate programme, with minimal participation from Master's students. But one of NOC's largest strengths— the deep cultural immersion made possible through an extended period abroad— is difficult, if not nearly impossible, to provide to a one-year Master's student with limited time. We are therefore looking to instead scale NOC to the PhD level, notably as a component of the forthcoming PhD by Innovation track. This will also give us the opportunity to target students with deeper technical knowledge, versed in intellectual property (IP) and technological commercialisation, to intern with more deep-tech start-ups.



5 A SEAMLESS FLOW

NOC is also increasing its integration with the other entrepreneurial offerings from NUS. For instance, NOC and the BLOCK71 incubation network make natural partners: The latter offers a way for students to easily tap into start-up communities around the world, while NOC provides talented interns to help BLOCK71's incubatees grow. It therefore makes sense that anywhere BLOCK71 is established, NOC should have a presence as well.

More recently, NOC students have had the opportunity to be exposed to the Graduate Research Innovation Programme (GRIP), a flagship innovation programme for the development of deep-tech start-ups. GRIP's NOC has been piloted to enable current NOC students to work in teams and pursue deep-tech entrepreneurship during their internship period, with GRIP mentors and Master Engineers helping to provide advice on idea generation and prototype development. Teams have the opportunity to receive NUS Venture Initiation Programme (VIP) grants to advance their business ideas, or even progress to join the full GRIP programme. By exposing our students to the university's technologies and commercialisation opportunities early, we hope we can develop entrepreneurs that can tackle some of today's biggest challenges, co-creating impactful start-ups.





Alchemy Foodtech

NUS Enterprise@Singapore Science Park

Alchemy No Sugar Added Pancake Premix

From **\$6.95**

Plant-based fibre blends

There are many blends of Alchemy Fibre™, which lower the glycemic index of high-carb foods without compromising on the taste. Each blend is optimised for a different food application, ranging from rice-based dishes, noodles, bread, steamed buns and more.

Healthy halal-certified bentos

It is easy to dismiss healthy food as bland and tasteless, but these colourful, delicious-looking bentos will surely change your mind.

Lean Bento

NUS Overseas Colleges (NOC) Alumni

Protein Bundles – Lean Bento

From **\$31.90**



Zero-starch noodles

The protein and fibre extracted from spent barley grains, a by-product of beer and malt production, are the base ingredients for WOW® noodles – a starchless protein fibre noodle specially formulated to meet the nutritional needs of the ageing and diabetic population.



Kosmode Health

NUS spin-off

WOW® noodles

From **\$6.60**

Start-up products on our shopping list for good health

A healthy diet is essential for good health and nutrition, protecting your body while reducing the risk from health conditions such as heart disease, stroke and obesity. Take a step closer to better health today.

Kombination

NUS Overseas Colleges (NOC) Alumni

Kombucha with Superfruits

From **\$7**



Healthy fermented teas

Kombucha can help to promote digestive health, boost your energy levels, help with weight loss, and even purportedly prevents cancer.



Nutritious snacks

These tasty plant-based snacks are made from a range of interesting ingredients and blends, offering an alternative to snacks that are high in sodium, and full of artificial preservatives, colouring and flavours.

Happy Gift Box
From **\$32.90**

Boxgreen

Startup Validation Programme

Prices are accurate as of 15 March 2022. Please refer to our start-up's website to purchase or for more information.

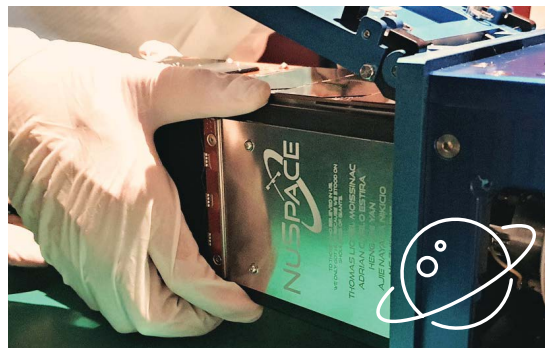
NEWSFEED



In January, **Wateroom** was named water champion at the Zayed Sustainability Prize, a global competition for sustainability organised by the United Arab Emirates (UAE). To date, Wateroom has provided over 200,000 people in disaster-struck and rural communities with clean water via its lightweight and portable Roamfilter Plus filter. The start-up will receive US \$600,000 for its win.

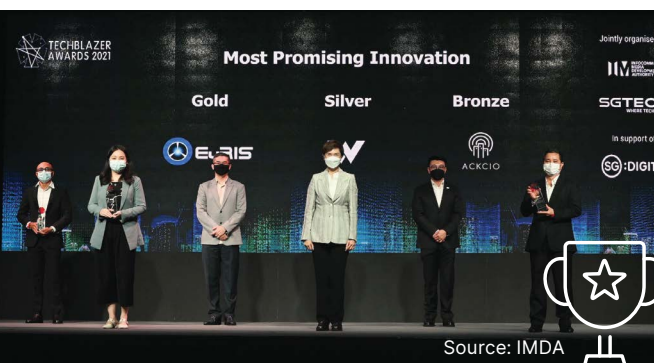


On 13 January, SpaceX's Transporter-3 mission launched, carrying 105 small satellites into orbit- including one of our own. The NuX-1 IoT satellite was developed over three years by **NuSpace**, an alumnus of the Graduate Research Innovation Programme (GRIP). The launch is an important milestone in NuSpace's mission to deliver IoT connectivity to even the most remote areas with limited to non-existent communication infrastructure.



Credit: Hasura

Meet our 6th BLOCK71 unicorn! **Hasura**, co-founded by NUS alumna Rajoshi Ghosh, announced in February it had raised US\$100 million in Series C financing, pushing its valuation above US\$1 billion. The GraphQL developer platform incubated with us in BLOCK71 San Francisco.



Source: IMDA

NUS spin-off **EyRIS** recently took home gold for Most Promising Innovation at the fourth annual Techblazer Awards. The start-up is using artificial intelligence to provide automated early detection of retinal diseases.

BLOCK71 incubatee **Wiz.Ai** took silver in the same category, while NOC alum start-up **Skilio** received gold in the Student Techblazer category.

To recap past NUS Enterprise events and stay apprised of those upcoming, please refer to the following QR code.



RECENTLY REPORTED FUNDING & ACQUISITIONS IN OUR START-UP COMMUNITY:

- 6Estates- Series B+; US\$6.2 million
- Andalin- Unspecified; US\$4 million
- Aruna- Series A follow-on funding; US\$30 million
- Chain Debrief- Seed; US\$900K
- Cognicept Systems- Acquired
- Cyble- Series A; US\$10 million
- Dable- Acquired
- eFishery- Series C; US\$90 million
- EverDesk+ and ErgoTune- Acquired
- Funding Societies- Series C+; US\$144 million
- Gobble- Seed; US\$1.3 million
- GoQii- Series C; US\$50 million
- Hasura- Series C; US\$100 million
- Haulio- Series A; US\$7 million
- MindFi- Seed; US\$2 million
- NowPurchase- Seed; US\$2.4 million
- Pod Foods- Series A; US\$10 million
- Proteona- Acquired
- RateS- Series A+; US\$6 million
- Riverr- Seed; US\$1 million
- SariSuki- Unspecified; US\$7.1 million
- SoBanHang- Seed; US\$2.5 million
- SpaceAge Labs- Seed; US\$1.3 million
- StaffAny- Series A; US\$3.4 million
- Wiz.Ai- Series A; US\$20 million
- Wiz.Ai- Series A+; US\$10.2 million

All info based on public news sources.



The (Not-So) Secret Leadership Philosophies for the “Now Normal”

LEARNINGS FROM THE
DIALOGUE WITH MR PHILIP
YEO AND MR LIM SWEE SAY

10 January 2022 saw the first physical (or rather, hybrid) event held by the Philip Yeo Initiative (PYI) in two years. More than 100 guests gathered to hear from Mr Philip Yeo (“Chairman”) and Mr Lim Swee Say, NTUC Trustee and Adviser, on what is needed in terms of leadership and talent cultivation to chart the way forward from the “New Normal” to the “Now Normal.”

HERE ARE FIVE TAKEAWAYS:

1 Inspire, don't micromanage

Mr Yeo strongly believes that people learn by making mistakes and solving problems on their own. What he looks out for are people who have the resilience and courage to pick themselves up. Mr Lim, having experienced it first-hand, describes Mr Yeo's management style as flying a kite, letting go when the wind is blowing, but ever ready and willing to help when there is trouble.

2 Dare to dream, never say die, set a target, go for it!

Mr Lim shared that the world is never stagnant, and there's always a need to make changes and capture new opportunities. Both Mr Yeo and Mr Lim encouraged the current generation of changemakers to continue to pioneer and continuously transform to be better. What society needs are “troublemakers” that are not afraid to challenge the status quo.

3 Be an inspiring, curious, and insightful virus

According to Mr Lim, Mr Yeo has been an inspiring leader because he dreams big and is focused on Singapore and the lives of its people. He reads widely and is always insightful. His passion and energy are highly infectious. Mr Yeo's advice to the audience: “Always be curious. Read widely and connect the dots”.

4 Chart your own path

On the topic of failure, Mr Lim shared that “success never comes easy.” Failure is a given and external motivation will never last forever. Everyone needs to find their own internal source of motivation, something that they believe in that will be important to drive them forward.

5 Cultivate strengths to compensate for weaknesses

Mr Lim described Mr Yeo's leadership style with an anecdote of an old lady who likened his husband's weaknesses to the stars in the skies and his strength to the sun. While the weaknesses were seemingly many, like the stars in the night sky, the moment the sun came out, it was able to drown all the stars away. Similarly, Mr Lim fondly recalled how Mr Yeo has a habit of immediately picking up on and nurturing a person's strength, instead of harping on their weaknesses.



About the Philip Yeo Initiative

The Philip Yeo Initiative (PYI) is a ground-up movement, hosted by the National University of Singapore (NUS), to honour Mr Philip Yeo's contributions and to create an organised platform for him to continue to do what he does best – develop people and talent. The initiative is devoted to growing individuals in their personal and professional capacities by opening opportunities and networks for them to develop their potential.

The Philip Yeo Initiative community consists of individuals who are changemakers, leaders, and visionaries in their fields. To find out more, please visit www.philipyeoinitiative.sg.

Ready to ignite your start-up internship journey?

The NUS Overseas Colleges (NOC) programme is all about providing you with the entrepreneurial experience that you need to start-up your own journey.

Gain access to over fifteen global entrepreneurial hotspots, take on the role of an entrepreneur at innovative start-ups, and attend courses at our renowned partner universities. Be empowered with the know-how and skill sets you need to make a change in the world today!



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Photo was taken pre-pandemic