

Date	October 2018
Publication	SGC Business Magazine
Headline	Day of German Unity Special: The Business of Tomorrow

SMALL STARTS, BIG PLANS

By Steve Leonard, Founding CEO, SGInnovate, Daimler Autobahn and Dedi Nigolan, Community Manager, Diversiteam



When we talk about 'creating the future', startups often comes to mind. Not surprisingly, many startups in Singapore are technology focused, capitalising on the nation's multibillion dollar annual investments in education, communications and research. Singapore is helping drive some of ASEAN's booming digital economy – estimated to hit US\$200 billion by 2025¹. While one measurement of an ecosystem's health may be the number of startups formed and funded, most startups in Singapore are building businesses around consumer-facing technology. This is the same in ecosystems around the world, including Silicon Valley. It is believed that Singapore can – and must – also create startups pursuing 'deep tech' products.

The number of venture capital investors is much smaller, the time it takes to bring the product to market is longer, and the supply of talent is even more scarce. As a result, SGInnovate was formed specifically to tackle these issues.

SGInnovate is motivated by the confidence that Singapore has everything it needs to build globally relevant, deep tech products that can improve the lives of people around the world. They work with very early stage deep tech startups in high-impact areas such as Health, Energy, Transportation and Communications. With SGInnovate's assistance, scientists, and deeply-technical founders, build their deep tech startups with their team identifying and developing deep tech talent, providing investment and business-building guidance, and helping them land their initial customers.

Ultimately, the goal is to work in close proximity with the scientific and academic community to imagine, start and scale deep tech startups in Singapore that are relevant.