

BLOCK 71 SAN FRANCISCO



A BRIDGE
TO THE
US MARKET

The start of 2015 has been exciting for the NUS entrepreneurial community with much buzz and new developments in the start-up space. NUS Enterprise continually finds new horizons, as it goes global with new platforms, avenues and opportunities for its community to grow beyond Singapore. A new co-working space, Blk71 San Francisco, has been established in the US to serve as a bridge for start-ups from Singapore to expand into the US, as well as for those there seeking to know Asia better. Plug-in@Blk71 too remains entrenched in the vibrant, local start-up scene, hosting a visit by Singapore's Prime Minister in January. Taking the "Go Global" spirit further, NUS Enterprise's flagship event, InnovFest unBound, themed "Where Asian Innovation Meets the World," will be held in April, congregating various stakeholders from Singapore, the region and the world. Indeed these SPARKS ignited by NUS Enterprise will be far-reaching and we hope, truly global.



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Useful Tinder

PM Lee Plugs In@Blk 71

for some good local entrepreneur company and freshly brewed kopi



+ (2nd from left) Singapore Prime Minister, Mr Lee Hsien Loong chatting with Mr Prashanth Ravichandran, co-founder of Trakomatic, an NUS start-up company and accompanied by NUS Deputy President (Academic Affairs) and Provost Professor Tan Eng Chye (1st from right), together with NUS Enterprise's CEO Dr Lily Chan (1st from left). (Photo:JTC)

23 January 2015 was a day full of buzz for all at Blk71 Ayer Rajah, as Prime Minister Lee Hsien Loong graced the launch of two new additional blocks nearby, Blk73 and Blk79, geared up for Singapore's growing start-up scene.

While in the vicinity, PM Lee also took time to tour Blk71 and check out its entrepreneur community, including a stop at Plug-In@Blk71, managed by NUS Enterprise. NUS Enterprise CEO Dr Lily Chan and NUS Deputy President (Academic Affairs) and Provost Professor Tan Eng Chye shared with PM Lee the history of Blk71. Participants of the Kopi

Chat on-going during the visit that day, were thrilled to see PM Lee

It was the first Kopi Chat for the year and featured Ricky Kapur, Managing Director, Asia Pacific, Google Cloud Platform. He spoke on "Building a Tech Start-up," drawing a crowd of 120 participants. PM Lee enjoyed a cup of freshly brewed local kopi from the kopi aunty.

Two start-ups, ViSenze and Trakomatic, also introduced their products and services to PM Lee during his tour.



+ PM Lee (right) checking out a demo by Mr Oliver Tan (centre), CEO of ViSenze, an NUS spin-off that provides visual search and image recognition technologies for e-commerce. (Photo: JTC)



+ Mr Ricky Kapur, Managing Director, Asia Pacific, Google Cloud Platform, spoke on "Building a Tech Start-up" to 120 participants on 23 January 2015.

ViSenze, a spin-off from NUS, demonstrated how users can search for a product using images instead of keywords, using PM Lee's watch as an example. Trakomatic, co-founded by NUS computer engineering graduates Mr Allen Lin and Mr Prashanth Ravichandran, explained how their tracking and analytic solutions are beneficial for the retail industry.

Science, Technology and Innovation Policy Research

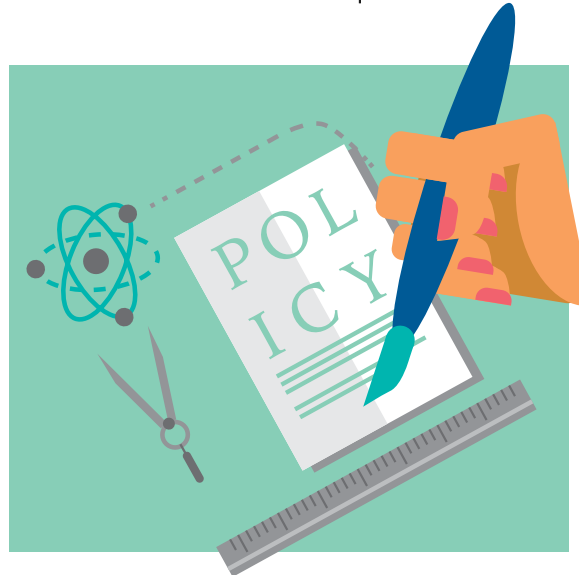
a special seminar series

In 1928, Alexander Fleming discovered penicillin. More than a decade would pass before penicillin was administered experimentally as a treatment in 1941. Just two years later, pharmaceutical companies in the US and UK were manufacturing penicillin on a large scale. This journey, from Fleming's lab in a London hospital to the factory floors of Pfizer and Merck, involved university scientists, policy makers from government agencies, senior industry executives and many other players. The story of penicillin is the story of a Science Technology and Innovation (STI) Policy in action.

In today's globalised knowledge economies, the governance of STI has assumed even greater significance. To contribute to this important dialogue, NUS Entrepreneurship Centre launched a special seminar series on STI Policy Research. The series will present research findings by local and international scholars in the field, with a focus on issues of relevance to practitioners and policy makers.

The inaugural seminar in the series was held on 1 December 2014 and addressed an ongoing challenge faced by researchers and policy makers: how to adequately measure innovation and industry linkages in universities. Three speakers shared insights on the use of scientometrics for S&T policy formulation

and evaluation. Dr Alfredo Yegros from Leiden University (Netherlands) proposed an indicator for assessing university engagement with domestic industry. His colleague, Professor Robert Tijssen, posed the question of whether world rankings of universities should include innovation performance among the ranking criteria, and how innovation can be quantified. Our



own Professor Wong Poh Kam, Director of NUS Entrepreneurship Centre (NEC), presented a framework for evaluating strategic priorities using patent indicators.

The second seminar on 20 January 2015 featured presentations on academic knowledge transfer activities at two research-intensive universities. Representatives from several government agencies were in attendance as visiting scholar Associate Professor Riccardo Fini presented findings from a large-scale study on the impact created by researchers at Imperial College London (ICL). Professor Fini, who holds positions in both University of Bologna (Italy) and ICL, showed that the impact of ICL academics is considerably more extensive than commonly reported when typical indicators are used. He also highlighted a misalignment between the views of ICL academics and the perceived priorities of ICL's management board.

Presenting findings from an exploratory study of NUS academics, Professor Wong Poh Kam argued the importance of Pasteur's quadrant research, which both significantly advances basic science and solves an applied problem with industry relevance. Both presenters emphasised that assessing the impact of academic knowledge transfer requires a nuanced, multidimensional approach.

The third seminar is being planned, and will be announced on our website and via email.



INNOVFEST
UNBOUND

WHERE ASIAN INNOVATION
MEETS THE WORLD

28 & 29 APRIL 2015

SUNTEC CONVENTION & EXPO CENTRE, SINGAPORE

PROGRAMME
HIGHLIGHTS

InnovFest unBound will discuss the latest trends in global & Asian innovation as well as showcasing the leading Asian web, mobile & digital companies through panel discussions, Big Idea sessions and a series of satellite events including: Meet the Leaders, Cyber Security, Retail and VC & Accelerator Forums, Gadgets & Technology Expo, and Industry Specific Technology Pavilions.

EXPECT

- Over 100 speakers from 14 countries
- Over 30 investor organisations
- 5 industry specific technology pavilions
- 4 side events
- 3 exclusive forums
- 10 Meet ups at Urban Gathering
- Spontaneous Kopi-chats



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Presented by



NUS
Enterprise

AcreWhite

Commercialising technology innovations

a programme to shape new technologies for the market



+ Participants from the 3rd Lean LaunchPad@Singapore at the Team Presentations Day on 23 March 2015 at NUS University Hall.



+ (3rd from left) Prof Jerome Engel, Adjunct Professor, Haas School of Business, University of California (Berkeley), Faculty Director of the National Science Foundation's I-Corps Program with some participants at the final presentations.

As part of the NUS's efforts to push technologies from the lab to the market, the 3rd run of the Lean LaunchPad@Singapore programme was held from 12 January - 23 March 2015. The programme draws from the US National Science Foundation I-Corps programme and has been adapted for our research teams in Singapore as a first step towards commercialisation.

13 teams participated in this round, comprising more than 80 inventors, principal investigators, researchers, post-doctoral and undergraduate students from various faculties and areas of study.

The 10-week programme requires teams to intensively validate their assumptions, test hypotheses, discover customers and develop a business model for their technology.

Present at the graduating ceremony on 23 Mar were Prof Jerome Engel, Advisor to the LLP@SG programme and Faculty Director of the National Science Foundation's I-Corps Program, and Prof Wong Poh Kam, Lead Faculty of LLP@SG and Director of NUS Entrepreneurship Centre, and a panel of invited guests who included venture capitalists, entrepreneurs, incubator managers as well as representatives from the government agencies, SPRING Singapore and National Research Foundation.

Six teams focused on engineering technologies such as an augmented-feedback user interface visualising force on sails, a low-pressure household water treatment to protect the quality of drinking water, a highly-flexible belt-shaped sensor device with potential as a wearable device, and a few other technologies.

Some of the ICT teams looked at technologies including a location-based social app for creating and sharing geographic trails, a website vulnerability scanner that scans websites for an attack called DOM-Based cross site scripting, and a platform that allows the upload of IP and for others to be inspired by it and have the progeny of innovation tracked.

Innovative technologies were also shared by life sciences teams. These included a super-resolution and high-sensitivity method for nano-imaging, and a proprietary method in enriching plant polyphenolic compounds that reduces cost of production significantly.

The next run of the LLP@SG will take place in August – October 2015.

Write to Ms Susan Kheng, Programme Manager at susankheng@nus.edu.sg for more information.

Post-it with love

love notes for nus overseas colleges



+ Some of the messages for the NOC "Post-it and say it" campaign on 29 January 2015.

On 29 January 2015, the NUS Overseas Colleges (NOC) team embarked on an exciting marketing campaign called the "NOC Post-it Day" at all canteens at the NUS Kent Ridge campus. Themed "Think NOC is cool? Awesome, maybe? Post-it and say it then!", the event was to create awareness of the NOC programme and gather student perceptions of the programme.

The campaign received overwhelming response from the NUS student community. Over 260 quotes were received and over 100 "likes" gained on the NOC Facebook page. The top ten creative and interesting quotes were awarded prizes by NOC.

Connecting with PA for Conference and Competition

growing technology entrepreneurship amongst the youth

On 18 October 2014, the Lifeskills and Lifestyle division of People's Association (PA) organised the first PA Tech Connects Conference 2014 at University Town, Stephen Riady Auditorium. The event, supported by NUS Enterprise, aimed to inspire ideas among the 200 attendees to leverage technology to benefit the community. Speakers from Singtel, PA and NUS covered various topics, including the Internet of Things, 3D printing, game creation, retro computing, the NUS Living Lab, and the use of technology to help Voluntary Welfare Organisations. The event also marked the kickoff of the Tech Connects Competition 2014, intended to promote innovations that help the community.

The three-month long competition closed in January 2015, with the finals successfully organised at Plug-in@Blk71. The top ten finalists pitched ideas against one another for the top prize of \$2,000 in cash vouchers.



+ Lecture on Digital Marketing by LessGoWhere, an NUS start-up on 18 October 2014.



+ Guests were introduced to a computing programme offered by Peoples' Association.

Team Predicto, which created a smartphone app to help drivers predict both the availability of and waiting time for parking slots, ended up clinching the Best Idea award. The team won for its well-thought out business plan and hours of well-grounded research. The competition was well received and enthusiastically supported by students and aspiring entrepreneurs alike.

MedTech Community Congregates

an evening of contacts and conversation

On 2 December 2014, the medtech fraternity congregated for a networking event jointly organised by NUS Enterprise and Marks & Clerk, with support from the Economic Development Board and SPRING Singapore.

More than 80 attendees from the industry, local and multi-national companies, academia, investors, clinicians and researchers participated the inaugural MedTech Connect, which aims to encourage collaborations & partnerships within the medical industry.

Apart from feasting on a wide selection of cocktail delights and drinks, attendees also had the opportunity to learn more about the latest trends and developments in the IP landscape from Mr Kelvin King, Consultant, Marks & Clerk.



+ Medtech professionals at the inaugural MedTech Connect networking event on 2 December 2014.



+ Mr Kelvin King, Consultant, Marks & Clerk, shared views on intellectual property and management at MedTech Connect.

The event was well received as attendees felt the networking not only kept them abreast with what's happening in the

medtech space, but also helped form new connections and business opportunities.

Firms with Benefits

the business case for doing good

On 8 December 2014, Bart Houlahan, Founder of B Lab, was the Keynote Speaker at the 'Business: A Force for Good – Forum on Conscious Capitalism,' hosted by NUS Enterprise and the Family Business Network Asia.

Slowly, but surely, the world of business is undergoing a systemic shift. In this hot, flat and crowded planet, more and more businesses have incorporated sustainable practices into their core activities and focused on their triple bottom line of financial, social and environmental impact. This new breed of businesses is called B Corps (a term coined by Bart's organisation B Lab). B Corps, or Benefit Corporations, are a new corporate form for businesses that voluntarily meet higher standards of transparency, accountability and performance. They are certified by B Lab, an organisation that has designed a rigorous test to evaluate different aspects of the business. Upon gaining B Corp certification, the businesses are held accountable to very strict policies and practices.

In less than a decade B Corp has become a powerful movement around the world, with over 1000 certified organisations from 33 countries and 60 industries, including businesses such as Kickstarter, Ben and Jerry's, and Patagonia.

But, what's the catch? Is there actually a business case for being socially conscious? Aren't there major trade-offs involved? At the seminar, Bart debunked the common myth that 'doing good' and 'doing good financially' are mutually exclusive. Incorporating sustainable development, in fact, does good for your business in the long run. Here are a few insights from Bart on the benefits of being a B Corp:

01

Edge in attracting top talent

Millennials make up a large part of the workforce (almost 50% according to Harvard Business Review) and they want to work for businesses with a larger purpose. Attracting top talent that feels strongly about your cause and engaging them in the right way has a ripple effect on the growth of businesses. When the top management



+ Mr Bart Houlahan, Founder of B Lab debunked the common myth that 'doing good' and 'doing good financially' are mutually exclusive at Business: A Force for Good – Forum on Conscious Capitalism on 8 December 2014.

starts to make commitments, and shift that internal dialogue, it trickles down.

02

Access to mission driven investors

Citing research done by B Lab, Bart stated that the return on investment (ROI) of B Corps is 28 % as opposed to traditional businesses with 17 %. The high legal and performance standards of B Corps ensures that investors can expect companies to be committed to driving value creation and long term growth, building scalable and sustainable companies, as well as differentiating themselves from their competitors by being mission driven.

03

Leveraging goodwill

Due to the incredibly comprehensive and rigorous assessment of businesses, B Lab's B Corp movement has built a very credible brand name for 'good' businesses. This has gone far in engaging and attracting loyal followers, customers and other

stakeholders. Consumers are more aware and conscious about the products and services they buy, even if it comes at a slightly higher price.

Although becoming a B Corp requires an intensive screening process that can take months, a free B Impact Assessment test can be taken online first. The assessment varies depending on the type and size of the company, but serves as a strong starting point and roadmap for companies looking to become more inclusive and socially and environmentally conscious.

Over the last few years this new breed of business, 'business as unusual,' has proven its model in the business sense, simultaneously taking a more expansive view of social and environmental responsibilities. Maybe, after all, we will someday see a world that is no longer driven by short term profits at the expense of humanity and the planet.

Block 71 San Francisco

providing a bridge to the US market



+ Spot our NUS President and NOC Director! Photo taken in April 2015.



+ Memorial Service for the late Mr Lee Kuan Yew in March 2015.



+ Chinese New Year Celebrations in February 2015.



+ Block 71 San Francisco opened its doors in January 2015.

Singapore start-ups seeking global success now have a direct link to the heart of the US tech scene, thanks to the January 2015 opening of Block 71 San Francisco. Located in the South of Market area, the new co-working space was established by NUS Enterprise, Singtel Innov8 and Infocomm Investments Pte Ltd (I IPL) to help strengthen ties between the Singapore and US entrepreneurial ecosystems.

Singapore companies will be able to use the location as a base for exploring business opportunities and expanding their networks in the Bay Area. In addition, Block 71 San Francisco will provide opportunities for US-based entrepreneurs and investors to find out more about the

Singapore and Southeast Asian markets through networking events and community activities. NUS Enterprise will manage Block 71 San Francisco's co-working space, while Singtel Innov8 and I IPL will maintain offices in the facility.

The initiative is an extension of Singapore's Blk71, an old industrial estate that has, since its renovation in 2011, quickly become a hub for innovative start-ups in Southeast Asia. NUS Enterprise, Singtel Innov8 and the Media Development Authority (MDA) were instrumental in this transformation, helping to cluster entrepreneurs, investors, incubators and accelerators to the space through the provision of key resources and services.

I IPL is an active supporter of Blk71 community, having partnered with professional accelerators to scale the development of promising and innovative young tech start-ups.

Since its launch, Block71 SF has played host to several community events, including a get-together in memory for the late Mr Lee Kuan Yew.

Get paid to shop online!

what more incentive do we need?



+ The ShopBack co-founders are (clockwise from top left) Henry Chan (NUS College in BioValley), Joel Leong (NUS College in Shanghai), Bryan Chua, Lai Shanru, Samantha Soh and Derrick Goh

A new start-up company founded by NOC alumni is well-positioned to tap into the US\$60 billion e-commerce market within the South East Asia region. ShopBack, which is supported by NUS Enterprise, provides users cashback when they shop online. The company has raised US\$500,000 in seed funding to help them scale and expand operations. ShopBack has already set up offices in the U.S. and Singapore and plans to venture into regional markets soon.

ShopBack is founded by six entrepreneurs – Henry Chan, Bryan Chua, Derrick Goh, Joel Leong, Lai Shanru and Samantha Soh. Henry and Joel first had their entrepreneurial spirits ignited while on the NOC programme, in the U.S. and Shanghai respectively. The team are all avid online shoppers themselves and were insistent on building a product that would be easy to use for online shoppers.

Some 300 online stores are partnered with ShopBack ranging across categories such as Fashion, Food & Beverage, Electronics and Lifestyle. These online stores offer cashback of up to 20%. The ShopBack team continues to grow its selection of merchants, which includes well-known brands such as ZALORA, Lazada and Groupon.

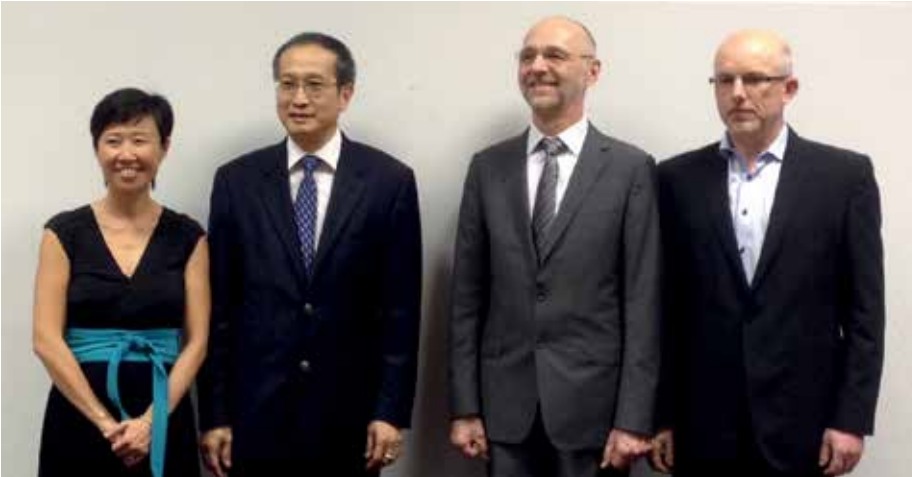
“In five months, Shopback has become one of our top five partners. They have driven significant orders for ZALORA, especially during our 12.12 Online Fever. It’s also risk free for us as we only pay when they bring in an order for us,” said Dione Song, Managing Director, ZALORA Singapore.

“The idea for ShopBack emerged when we saw the popularity of the cashback concept in Western markets, and how there was a gap in South East Asia. We want to capitalise on this opportunity and present the concept in a user-friendly and accessible manner,” said Lai Shanru, Co-founder and Marketing Director, ShopBack. “We are tremendously excited about ShopBack’s growth potential and the value it can offer. There are some 200 million internet users in the region who are potential online shoppers. Having launched the company in August 2014, we have seen a 50% month-on-month growth in shopping transactions. During the 2014 holiday season, we saw some 10,000 transactions on ShopBack. As we expand the platform regionally, this will increase further.”

Cheers to more great deals from Shopback!

New COE at NUS

centre of excellence for building infrastructure modeling



Signatories (L to R) Ms Irene Cheong, Director NUS Industry Liaison Office, Professor Heng Chye Kiang, Dean of the NUS School of Design and Environment, Mr Bence Kovacs, VP, Asia, GRAPHISOFT and Mr Tibor Stahl, General Manager at the NUS –Graphisoft MOU signing ceremony on 13 February 2015.

“ We are very excited to work closely with the BIM Centre of Excellence at NUS’ School of Design and Environment to provide educational support and, with our extensive knowledge and expertise, actively participate in various research collaboration initiatives and projects.”

Mr Bence Kovacs, VP, Asia, GRAPHISOFT

On 13 February 2015, the NUS School of Design and Environment launched a new Centre of Excellence (COE) in the area of Building Information Modeling (BIM). This is a welcome boost to Singapore’s construction industry, as it offers BIM innovation and practices to transform the way people design, deliver and manage the built environment. The end result is reduced costs, higher quality of work and improved safety and performance of facilities. The BIM COE will partner with industry and is supported by the NUS Industry Liaison Office. This includes industry collaboration on applied BIM research projects, test-bedding of new solutions and documenting best practice case studies.

During the launch of the BIM COE, a number of MOUs and Research Collaboration Agreements were signed, demonstrating the new centre’s industry relevance. This included a Research Collaboration Agreement with GRAPHISOFT, where the company will build an add-in to enable the running of NUS’ proprietary software to facilitate the construction of its ArchiCAD platform. Three other MOUs were signed with buildingSMART Singapore, buildingSMART Korea and Kyung Hee University, to collaborate further on BIM research. Another two MOUs were signed with GRAPHISOFT for educational purposes.

“This new Building Information Modeling Centre of Excellence aims to become a

leading global centre in BIM integration. It will augment the BIM capabilities of our local construction industry and also facilitate BIM adoption by the sector in order to boost productivity. The centre will focus on developing several areas of expertise, including smart and green buildings, safety, financial control, lean construction and structural integrity assessment,” said Professor Heng Chye Kiang, Dean of the NUS School of Design and Environment.

An N-during Welcome

new residents connect at N-House



+ Residents in a team-bonding activity at the home-coming event on 21 January 2015.



+ Residents tucking into good food.

The crowd of 40 students who were gathered at NUS Overseas Colleges' (NOC) entrepreneurial-themed residence ENTERprise House (N-House)* couldn't have asked for a better welcome party. With lively interactions going on between new and current residents amidst free-flowing food and drinks, everyone was feeling right at home. And they should be.

"Consider this your home away from home," said Associate Professor Teo Chee Leong, Director of the NOC programme, in his introductory address. "N-House is what we make of it and we hope that all of you will play your part in making this a place of exciting events and activities."

This vibrant mix of happenings is exactly what makes N-House so unique and attractive to those who stay there. Li Xinyan, a new resident and alumnus of NUS College in Israel, is particularly looking forward to the regular Wicked Wednesday

industry talks "I have some business ideas brewing after my NOC internship at Israel start-up CrowdX, so it would be great to share these ideas with fellow aspiring entrepreneurs at N-House and grow them further," she remarked.

The same sentiment was shared by second-year Business School and iLEAD Programme alumna student Quek Keng Yong. He wants to build on the valuable business experience gained during his internship with local gamification technology company Gametize, through bouncing ideas off fellow residents while contributing to the community at N-House.

As the welcome party went on, it was clear that new bonds and friendships were already being forged. The new residents had fun making their personalised door tags and also did self-introductions which drew plenty of cheers and laughter. They shared their personal interests in sports, food

and hobbies like karaoke, which gave the Resident Assistants ideas for future bonding events.

With such an enjoyable evening, some residents are already looking forward to upcoming activities such as the Alumni Speakers Series and Pitch Night. It is certainly an exciting time now to be part of the N-House community, especially with so much happening weekly.



Located at Prince George's Park Residences within campus, N-House is a residential block housing returning NOC alumni and students undertaking the local-based iLEAD Programme. This provides a special environment where residents can live and interact with one another, as well as share their start-up ideas in regular weekly activities within a vibrant community of like-minded individuals. N-House is truly a home for aspiring entrepreneurs as they embark on their entrepreneurial journeys.

JANUARY	09	Faculty & NOC Talk to Top Polytechnic Students	• Faculty of Engineering
	16	PA Tech Connects Competition Finals	• Blk71
	20	Science, Technology & Innovation Policy Research Seminar	• NUS Enterprise Boardroom, iCube Building
	22	Ask NOC Session 1	• NUS, Business School
	23	Kopi Chat@Blk71 with Ricky Kapur, MD, Asia Pacific, Google Cloud Platform on Building a Tech Start-up	• Blk71
	23	Singapore Prime Minister Mr Lee's Visit to Blk71	• Blk71
	27	Coffee Chat with Stanford University Consulting Professor Tom Kosnik	• Faculty of Engineering
30	Ask NOC Session 2	• Faculty of Engineering	
FEBRUARY	04	N-gage the Founder – A Talk About Prototyping and Crowdfunding	• N-House
	04	Accelerate your life – intern at a startup!	• NUS, PGP 5
	05	NOC Alumni Speaker Series – Tucking into the Food Business!	• NUS, University Hall
	11	Kopi Chat@Blk71 with Alan Wong, Developer Advocate, PayPal on Payments Made Easy	• Blk71
	11	N-House: Open House	• N-House, PGP Residences
	25	Kopi Chat@Blk71 with Mikkel Svane, CEO Zendesk and Royston Tay, VP & GM, Zopim on Lessons from Start-up land: What it takes to risk everything and build a start-up?	• Blk71
	27	Ignition Start-up Workshop for NUS Graduates	• NUS, Ngee Ann Kongsi Auditorium
MARCH	03	NOC Alumni CNY Reunion Dinner & Lo Hei Gathering	• NUS, PGP 5
	04	N-Gage - Maker Movement in Singapore	• N-House, PGP Residence
	18	N-House: Wicked Wednesday* Uber VS Grab Taxi? Crowdfunder VS VC	• NUS, PGP 5
	23	Lean LaunchPad@Singapore Finals Team Presentations	• NUS, Business School, LT 18
	24-25	A Master Class on Moving Technological Inventions To The Commercial Marketplace	• NUS, Kent Ridge Guild House
	25	SG Start-Up Cup 2015	• Blk71 Fussball Court
APRIL	01	N-House: Pitch Night	• N-House, PGP Residence
	09	Forget Kick-starting your startup. It's all about Zooming Ahead! An Afternoon with Marc Jones, CTO, SoftLayer	• Blk71
	11	The NOC Connection	• NUS, University Town
	27	Kopi Chat with Yossi Vardi, Chairman, unBound Digital	• NUS, Kent Ridge Guild House
	28-29	InnovFest unBound 2015	• Suntec Convention & Expo Centre Singapore
	28	Urban Gathering at InnovFest unBound 2015	• Ann Siang Hill / Club Street

On 25 February 2015, Royston Tay and Mikkel Svane, who are the respective co-founders of Zopim and Zendesk, shared their start-up experiences at a Kopichat at Blk71. Here are some of their thoughts on...

Inspirational factors

Royston:

Building your own product that people use and love gives you a really special feeling that is incredibly motivating.

Mikkel:

I have never had such an exciting and interesting job. The work I do today is completely different from what I had to do just a year ago. And it will likely be very different a year from now. There's so much to learn running a start-up.

Zendesk's acquisition of Zopim

Mikkel:

We wanted to make customer service more proactive, where business can reach out to customers, so we were exploring live chat to see how it would fit with our solutions. Zopim was one of the companies that we had been following for a while. After meeting the team, we saw a similar culture – the Zopim guys were essentially us a few years back.

Royston:

This acquisition was the perfect marriage of two companies. There were so many things that we wanted to do, to grow our company. We saw that Zendesk had already done these activities awesomely. We started talking in October 2013 and everything was finalised by March/ April 2014.



+ (Left) Mikkel Svane, Co-founder of Zendesk and Royston Tay, Co-founder of Zopim on 25 February 2015.

The biggest mistakes made in the start-up journey

Royston:

I wasn't very good at coding, which is why early on the team promoted me to CEO, in order to get me out of the way! Jokes aside, one of the mistakes we made was not rolling out our pricing fast enough. Our live chat software was initially free, but take up was slow. Eventually we ran out of money, so we launched our pricing plan. This was a turning point for the company, and businesses quickly signed on. I think many of them felt more comfortable paying for our product, as they could see that we'd be a sustainable business.

Mikkel:

You cannot avoid making mistakes, as we are only human. Entrepreneurs should build a culture that embraces mistakes. As long as you own up to the mistake and learn from it, just apologise and move on.

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