

Putting ideas in a nutshell – in three minutes

Start-ups impress with presentations at Techventure

By **DOLLY CHIA**

IT was a once-in-a-lifetime opportunity for 22 start-up tech companies as they summarised their world-changing ideas into a three-minute pitch to the likes of Eduardo Saverin, co-founder of Facebook, and Morten Lund, chairman of Everbread.

The Techventure event last Friday at the Marina Bay Sands Exposition hall featured a three-minute “elevator pitch” opportunity dubbed Pitch to the Stars.

“It is not easy. Three minutes to form an impression – it’s easy to form the wrong one,” said Mr Lund.

The judging panel comprised Mr Saverin, Mr Lund, Ngmoco founder Neil Young, Brandtology founder Eddie Chau, Asiasons Capital Limited managing director Jared Lim and SingTel Innov8 managing director Edgar Hardless.

Ground-breaking technologies are in the making as some of these companies presented technologies that are better, cheaper and one notch above what is available in current markets.

Clearbridge Biomedics has invented a piece of equipment which can effectively isolate cancer cells in blood samples, making it easy for doctors to extract the cancer cells without invasive procedures. It aims to be the next-generation non-invasive liquid biopsy for cancer.

REVOFace provided a sneak peak into the future where facial recognition can be widely used for access to simple everyday devices such as mobile phones. The company has developed a facial-recognition technology that is portable and affordable.

Its facial biometric access control system functions well even in total darkness and over-exposure, and is able to distinguish live human faces against video and images.

Mr Hardless is a fan. “I can imagine unlocking my mobile phone through facial recognition; to unlock your home, start your car (using your face). That kind of technology I think is going to be big in the next

three to five years.” He will have a private pitching session with some of the inventors. He seemed keen on some of the inventions and with a \$200 million budget from the SingTel Innov8 fund launched last year. He beamed “we still have some money to spend!”

Sofshell was another company that Mr Hardless highlighted to BizIT. Its product promises a material that will protect its users from high impact falls and objects. The presenter hammered his own hand after slipping on the protective foam to show its effectiveness. The light and bendable foam can be customised to almost anything and with a relatively low cost of production, the product carries a lot of promise.

Wildfire also captured the attention of judges, according to Mr Lim and Mr Lund. It is a new social media marketing company which utilises word-of-mouth marketing online.

It uses a unique software to search discussion forums for market sentiments, and reverses bad publicity by locating influencers who will post comments that modifies and clarifies any misconception or bad reviews by consumers. The company isolates bad publicity for its clients and reverses it.

“I’m super impressed by the products,” noted Mr Lund. “But we are not investing here. You don’t bring sugar to the cake factory. There is enough money around here.”

The event saw success in building the inventor-investor bridge.

“It’s always encouraging to see such a diversity in terms of the entrepreneurs and start-ups,” said Mr Hardless on the event. “For us in Singapore, the whole point of entrepreneurship is still quite new, compared to all the others from Silicon Valley.”