



iSTART: Accelerating & Catalysing Entrepreneurship (ACE)

Industry Briefing

September 2011

What is iSTART?

Entrepreneurship Training & Mentoring



Events: Launch Pads / Networking / Pitching



Technology User Groups



International Market Connections / Go-To-Market

iSTART@
Silicon Valley
Vietnam



iSTART:ACE



What is iSTART:ACE?

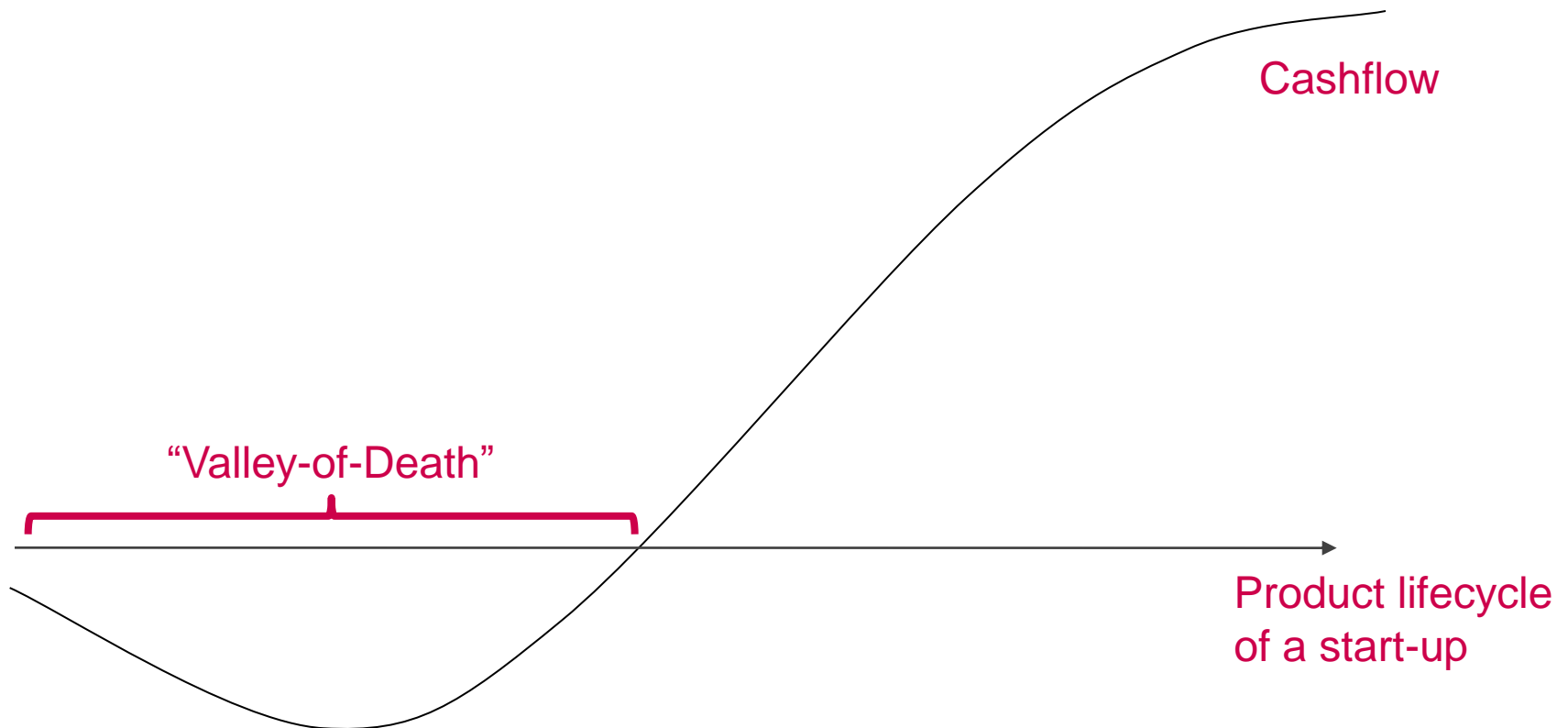
iSTART:ACE (Accelerate & Catalyse Entrepreneurship)

- ❖ A pilot **grant scheme** to support development of ICT products/solutions that leverage international technologies
- ❖ Funding support up to **50% of salaries** of **5 technical staff** for **1 year**
- ❖ Grant per company up to **\$250,000**



Objectives of Programme

- ❖ Accelerate technology commercialisation and catalyse go-to-market activities
- ❖ Encourage experienced infocomm professionals & system integrators to start new ventures
- ❖ Increase likelihood of success and overcome “valley-of-death” phase



Different Approach to Product Development

❖ Product Development from Scratch

- ❖ FFF
- ❖ Angel investors
- ❖ Venture capitalists
- ❖ Bootstrapping
- ❖ Government grants (e.g. TECS, i.JAM, etc.)

❖ Leveraging Established Technology

- ❖ **iSTART:ACE**

Expected Outcomes

- 1) **Accelerate productisation**
- 2) **Shift the focus to business viability**
- 3) **Increase chances of success**

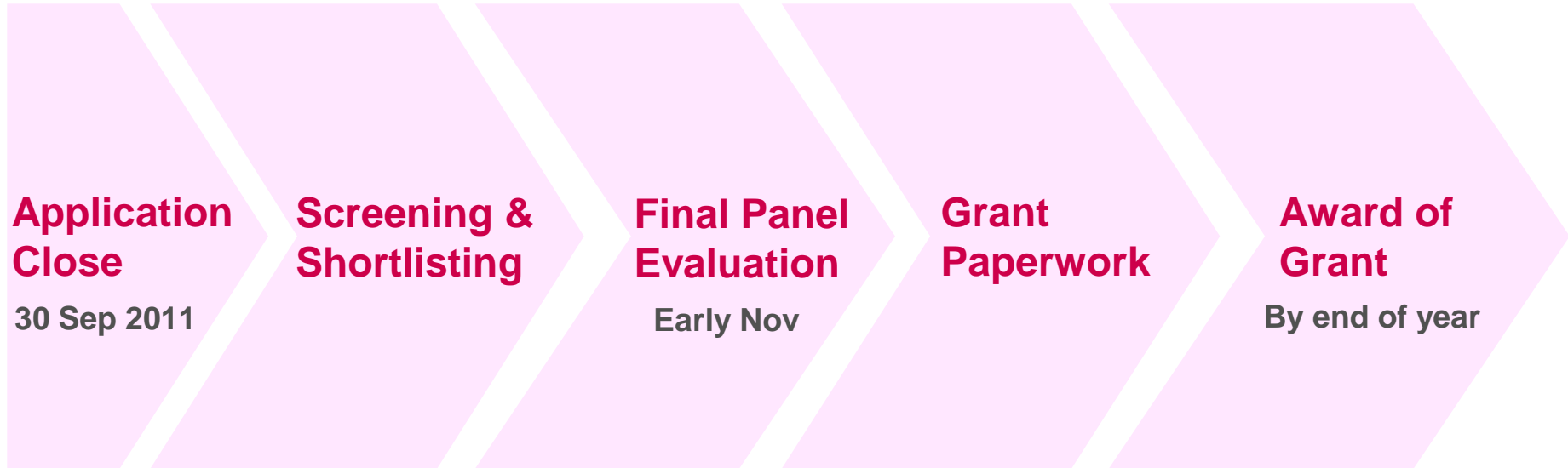
Eligibility Criteria

- ❖ Development of ICT solution
- ❖ Involve internationally proven technologies with good track record overseas from companies, universities, or research institutions
- ❖ Be incorporated and physically present in Singapore with at least 30% local ownership
- ❖ Be registered for less than 5 years at time of application
- ❖ Have no more than 25 employees
- ❖ Be founded by either serial entrepreneurs or experienced infocomm professionals
- ❖ Comprise a team with both strong business and technical expertise
- ❖ Provide a business plan with clear target markets, viable business models and go-to-market strategies

Evaluation Criteria

- ❖ Strength of the international technology and exclusivity (whether time-exclusive, region-exclusive or vertical-exclusive, etc.)
- ❖ Significance of the scope of development work on top of the international technology; creation of IP
- ❖ Size of the target markets
- ❖ Innovativeness of the business
- ❖ Business viability
- ❖ Strength of founding entrepreneurs and proposed team
- ❖ Impact of the proposed project to Singapore

Programme Schedule



How Do I Apply?

Application Submission

- ❖ Prepare executive summary (free-form) for your proposed project that includes:
 - 1) Eligibility criteria
 - 2) Evaluation criteria
- ❖ Executive summary no more than 4 pages.
- ❖ Submit executive summary to ida_startup@ida.gov.sg by 30 Sep 2011
- ❖ Shortlisted applicants will be informed by end Oct

Other Grants, Programmes & Activities

Other Grants, Programmes & Activities Supported by IDA

- ❖ Technology Enterprise Commercialisation Scheme (TECS)
 - ❖ Are you intending to develop an innovative technology?
- ❖ DEMO Asia (29-30 Nov 2011)
 - ❖ Do you want to launch your product / solution and get publicity?
- ❖ In-market access to other countries
 - ❖ Any countries you want to venture into?
- ❖ Kauffman FastTrac TechVenture (Sep 2011)
 - ❖ Do you want to be equipped with more tools to plan, manage and run your technology venture?

If you are interested in any of these or have any enquiries, you can e-mail to ida_startup@ida.gov.sg

Q&A