

'Print it, wear it, that's the way customers want it'



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A SILICON Valley venture capitalist (VC) says entrepreneurs here should be exploiting technologies such as 3D printing and wearable devices, which are fast shaking up the start-up industry globally.

"The technologies are already there... but how do we actually make these experiences beautiful and seamless?" said Ms Ernestine Fu, a venture capitalist at Alsop Louie Partners in Silicon Valley.

"I think that's what we're going to see in 2015."

She added that crowdfunding platforms such as Kickstarter and Indiegogo made it "increasingly easier to have the funding and resources to build" such products.

Ms Fu, 23, who is among the youngest venture capitalists in Silicon Valley, was speaking at the first of a series of talks organised by DBS Bank yesterday, held at the DBS Auditorium in Marina Bay Financial Centre.

She is known for co-creating the social location app HelloWorld during a 24-hour hackathon in 2011; it sold within two months for a seven-figure sum.

Rather than aiming to replicate Silicon Valley in Asia, Ms Fu said, the region should look at fostering its own "unique entrepreneurship ecosystem".

Asia is "light years" ahead of Silicon Valley when it comes to mobile messaging and gaming, she said, citing examples of mobile messaging apps such as Tokyo-based Line, as well as WeChat, owned by Chinese Internet giant Tencent.

"There are pockets of entrepreneurship (across Asia) and it's about connecting those different pockets so that a start-up... is not only able to roll out something to customers in Singapore but also to customers in (South) Korea, Japan, and so on."

Ms Fu said most of the apps created in Singapore are "consumer-facing", compared with those within Silicon Valley, which have a strong technology base.

To better promote entrepreneurship, the local universities, for instance, could beef up their technology commercialisation programmes, she added.

"At the end of the day, in order to differentiate your product, you still need to have some type of strong technology," she said.

For budding entrepreneurs, the key to success is coming up with an app "you'd want to use for yourself, on a regular basis".

Ms Fu's talk was part of the DBS BusinessClass programme, delivered through a mobile app that allows small and medium-sized enterprises (SMEs) to consult and connect with industry experts, investors and fellow entrepreneurs.

Mr Lim Chu Chong, DBS head of SME banking, said: "SMEs and start-ups are the lifeblood of the Singapore economy...so it's an important segment for us to invest in."

He hopes that by having successful founders and venture capitalists share insights and advice, the programme will "inspire the start-up community and help create a vibrant start-up base in Singapore".

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