



Singapore's 20 hottest startups to watch in 2014

Here's a look at the city's biggest up-and-comers offering products and services ranging from an online marketplace to 3D printing technology to a cancer cell detection system.

Singapore Business Review sifted through over a hundred nominations submitted by founders, investors and industry observers in the search for startups worth watching over the next 12 months. The list of 20 hottest startups in Singapore is now on its third year and the selection process has become even more extensive.

The companies selected started operating from 2010 and were able to make their business flourish from initial funding that ranges from \$47,500 to \$9M. Some were spin-off companies from top local universities while a few were co-founded by expatriates.

Startups which made it to the list were arranged based on total funding generated to date. Find out how each is shaking up its sector's norms with new innovations.



1. CLEARBRIDGEBIOMEDICS

FOUNDERS: Johnson Chen, Chong CheeWah, Tan Swee Jin, Lim ChweeTeck

FUNDING: Undisclosed for Series A, S\$9M for Series B; Clearbridge Accelerator, Vertex Venture Holdings, SPRING Seeds Capital, Clearbridge BSA, BioVeda Capital

START OF OPERATION: 2010

ClearbridgeBioMedics is a spin-off company from the National University of Singapore. The company's proprietary ClearCell System is billed as one of the first non-biomarker based systems that is commercially available to effectively detect, isolate and retrieve circulating cancer cells from patients, blood.



2. DOCDOC

FOUNDERS: Dawn Soo, Grace Park, Cole Sirucek, Max-F.

Scheichenost, Daniel Endres
FUNDING: S\$6M; Koh Boon Hwee, Jungle Ventures, 500 Startups

START OF OPERATION: August 2012

DocDoc is an online medical appointment-booking and health-related information portal in Pan-Asia. It recently merged with another medical appointment booking portal, DoctorPage. It boasts more than 29,000 doctor profiles listed on the portal with about 2,500 providing real-time appointments.

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3. REDMART

FOUNDERS: Roger Egan, Vikram Rupani, Rajesh Lingappa
FUNDING: S\$5.83M (US\$ 4.6M); Garena, Toivo Annus, Golden Gate Ventures, Boon Ling Yee, Steve Melhuish and Jani Rautiainen, Jason Ackerman
START OF OPERATION: October 2011

RedMart is a tech firm focused on grocery retail. According to the founders, the company has grown 20-30% month-over-month since launching in Oct 2011. It has reached 400% annual growth. RedMart recently launched an iPhone app and within just 2 months of launch, 24% of their orders came from the app. It has also launched an Android app. "We expect that over 50% of our orders will come from mobile in the next 6 months," say the founders. RedMart now has 100 people.



4. APEXPEAK

FOUNDERS: Gakim Solomons, John Fearon, Nicholas Gan
FUNDING: S\$2.4M; Angels, Gilcru Holdings
START OF OPERATION: February 2012

ApexPeak is in the business of invoice-discounting and helping small and mid-sized businesses

turn invoices into cash in as little as 3 days. "Unlike traditional financing options, ApexPeak allows SMBs in developing countries gain fast and affordable access to working capital in order to grow their businesses," say the founders. Within 5 months of operations, ApexPeak has already broken even and is looking at posting a sizable profit by the end of the year. "By going through a quick but thorough online automated vetting process before being approved by authorized officers, the current default rate is 0%," they adds. The founders are currently focusing on the massive markets of SouthEast Asia and Africa. They plan to take the company public shortly.



5. PIRATE3D

FOUNDERS: Roger Chang, Brendan Goh, Tsang You Jun, Neo Kok Beng
FUNDING: S\$2.3M (US\$482K from Red Dot Ventures + US\$1.438M from Kickstarter)
START OF OPERATION: August 2012
Pirate3D aims to bring 3D printing technology into our homes.

"By focusing on making the user experience better and devices more affordable, we believe that everyone can tap into the world-changing potential of 3D printing," say founders. Pirate3D launched a Kickstarter campaign in June 2013, featuring their flagship consumer 3D printer, The Buccaneer.



6. PAYROLLHERO

FOUNDERS: Michael Stephenson, Stephen Jagger
FUNDING: S\$1.75M (CAD1.5M); 500Startups, LX Ventures, 8capita, Benjamin Joffe, Dan Martell, Ryan Holmes
START OF OPERATION: 2011
PayrollHero optimizes work productivity by developing

consumer-friendly Time, Attendance, Scheduling and Payroll in the cloud for web and mobile. "Our facial recognition platform is loved by employees and our platform makes it easy for payroll, HR, managers, owners and employees to manage their specific roles better," say the founders. Amongst its clients are The Coffee Bean and Tea Leaf, and Krispy Kreme.



7. CONNECTEDHEALTH

FOUNDERS: Mike Holt and Hari Ramachandran
FUNDING: S\$1.1M (equity), S\$300K grants; Koh Boon Hwee, Get2Volume, National Research Foundation
START OF OPERATION: March 2010

ConnectedHealth is a wireless health innovator committed to

developing health monitoring connectivity solutions that drive down healthcare costs by improving patient compliance. ConnectedHealth's eHealth Platform product is billed as the first to provide an end-to-end connected solution for remote health management. ConnectedHealth's eHealth Platform is deployed into two large US health care groups and has demonstrated a per patient annual savings of \$33,000, say the founders.



8. WAYGO TRANSLATOR

FOUNDERS: Ryan Rogowski, Kevin Clark, Huan-Yu Wu
FUNDING: S\$1.14M (US\$900K); 500 Startups, Goldengate Ventures, AngelVest, Gengo, Niket Desai, and Maneesh Arora
START OF OPERATION: June 2011

Waygo is a language translating app which utilizes a combination of both Optical Character Recognition and a translation piece. Waygo currently translates Chinese characters into English text by seeing images, finding the relevant text, and finally creating sensible phrases. Waygo does not require an internet connection to operate.

9. FLOCATIONS

FOUNDERS: Tudor Coman, Florian Cornu, Shaw Chian, Venkatraman Dhamodaran

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FUNDING: S\$720K; Singtel Innov8, TNF Ventures
START OF OPERATION: February 2012
Floccations bills itself as the Only Search Engine for travel packages from offline and online travel agencies in Singapore. It started as a StartupUp Weekend project and the founders turned down a US\$250,000 from Singa-

pore TV reality show Angels Gate before going to startup accelerator JFDI.

10. HIPVAN



FOUNDERS: Danny Tan, Deborah Wee, Shobhit Datta, Kevin Vo
FUNDING: S\$500K; Silicon Straits, Toivo Annus, Jade Seah, private investors.
START OF OPERATION: 1 April 2013

HipVan is an online store for great designs in home & furniture products, fashion & accessories, art & collectibles and much more! HipVan members sign-up to receive great designs in their inbox 7 days a week, at up to 70% below retail prices.

11. FOXYSALES



FOUNDERS: Alexia Sichere, Maelle Ternot
FUNDING: S\$450K; Business Angel, venture capitals, equity
START OF OPERATION: January 2011

FoxySales is an online shop that offers discounted European products to its members. The website has a rapidly growing membership, currently with 35,000 members, and works with 180 exclusive brands including Kenzo Kids, Swatch and Pediped. Their aim is to provide each of their customers with deals that beat all the competition. Sale items are available exclusively to its members, who sign up for free. The flash sales last for 5 to 7 days. FoxySales bills itself as the first private flash sales website 100% dedicated to moms, babies & kids based in Singapore and is planning to grow throughout the SEA region.

12. GLOMP!



FOUNDER: Zachary Lai
FUNDING: S\$291K (US-D230K); Sparx Ventures and Private Angel investors
START OF OPERATION: November 2013
glomp! bills itself as a revolutionary digital platform that extends digital connectivity to a more

enriching level by enabling friends and contacts to treat each other in a

manner that is fun, convenient and personalised. "The casual, frequent act of treating is common in relationships as a gesture of appreciation or thanks, but catching up in person has increasingly become a challenge in our fast-paced society where meeting may be difficult. By bringing the giving and receiving of real, casual products to bridge the existing digital connectivity gap, glomp! takes people beyond the current tools of texting, emailing, sharing information or 'Like'-ing, to a more gratifying level. Featuring enjoyable, quality products ranging from a coffee, smoothie or beer to an ice-cream as examples to select from," says founder Zachary Lai.

13. TRAVELSHOPA



FOUNDER: Renée Lodens
FUNDING: S\$ 250K; private equity
START OF OPERATION: October 2013

Travelshopa claims to be the first online community dedicated to local designers and retailers. According to founder Renée Lodens, the business has two distinct points of difference to other 'shopping directories' available on the market. Firstly, Travelshopa is deeply focused on the local shopping scene. Secondly, the search-based site is a marketing platform where local designers and retailers can promote themselves as well as receive marketing support; be they bricks and mortar, online, and by appointment only stores as well as pop-up shops and local shopping events. It plans to reach as many as 10 key destinations in Asia Pacific within the coming 24 months.

14. EATADS



FOUNDERS: Dhruv Sahgal, Nigel Hembrow
FUNDING: Less than S\$250K; Crystal Horse Investments, Gilcrux Holdings, Private Angels from India & Singapore
START OF OPERATION: March 2011

EatAds is an online marketplace for Outdoor and OOH media. According to founders, EatAds is tackling some of the major challenges which faces the growing, \$33 billion outdoor advertising industry. Smart platforms and data analytics are what EatAds brings to the table to help disrupt the oldest form of advertising. "We are bringing transparency, efficiency, as well as ROI metrics to an industry which doesn't employ the power of tech to operate at the level of sophistication it should be," they say.

15. KLUJE



FOUNDER: Jamey Merkel
FUNDING: S\$250K; Crystal Horse Investments, Gilcrux Holdings
START OF OPERATION: November 2013
Klujе offers a multi-sided platform which connects homeowners with qualified and peer reviewed con-

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tractors. "Our platform will enable homeowners to hire contractors with larger degree of certainty, with the power of online ratings and a built history with the platform," says Jamey Merkel. In just two months of operation, Kluge reports of over S\$500,000 worth jobs posted on their website and more than 400 accounts created.



16. VAULT DRAGON

FOUNDERS: Vishesh Mittal, Tseng Ching-Tse

FUNDING: S\$115K; JDFI Asia

START OF OPERATION:

August 2013

Vault Dragon is the "Dropbox" for physical items. It is an integrated urban storage company that claims to provide affordable,

secure and on-demand storage solutions with flexible terms. "We help people to get more living space, de-cluttering their lives by allowing them to deposit, index, search and retrieve their belongings through our intuitive web and mobile applications at just 45 cents a day."



17. FLAGAHERO

FOUNDERS: Ken Toh & Yumi Wong

FUNDING: Less than S\$200K; Private Angels, ACE Grant

START OF OPERATION:

April 2012

FlagAHero bills itself as one of the first marketplaces in the region built and designed specifically for

people in the profession of selling events. "People can now have a great platform to discover interesting local services such as magicians, pet groomers, photographers, makeup artists and all kinds of niche skill providers in the community," say the founders.



18. VIDDSEE

FOUNDERS: Ho Jia Jian, Derek Tan

FUNDING: S\$50K; Spring ACE grant

START OF OPERATION:

January 2013

Viddsee is an online video platform for audiences to easily

discover, watch and share short films from Asia on their desktop and mobile devices. Viddsee has since partnered with various film festivals from countries like Singapore, Malaysia and Japan within 12 months of launch. "We started this company when we were deciding on pushing our own short films up online and were finding a targeted platform to do so. Having our background in the Pay TV business also did help kickstart the company. We approached our alma mater and obtained our funds through their incubator. We are currently also looking for our next round of investment," say the founders.

the company started with launching a social web platform around short films from Southeast Asia through support from Spring ACE



19. COLLEGIFY

FOUNDERS: Rohan Pasari, Stanley Chia Dingli

FUNDING: above S\$50,000 + operational profits; Private Angel Investors (Eric Tachibana, Alvin Low)

START OF OPERATION:

January 2012

Striving to find the best fit colleges

for applicants and helping them achieve their goals of entering into their dream universities around the world, Collegify has helped students get accepted to Wharton, Columbia, Yale, Oxford and Carnegie Mellon, among others for undergrad and MBA studies. "In 2013, we achieved 500% annual growth and started our test prep (SAT/GMAT) arm under the brand name of Sitfor. In December 2013, we launched the first phase of our online platform that will transform how students prepare for their SAT tests," said founders.



20. SNAPPYFIT

FOUNDER: Ong Sin Ning

FUNDING: S\$47,500, Spring Singapore, YES!

START OF OPERATION:

15 October 2012

SnappyFit is a one-stop fitting room for women, complete with alteration outsourcing services.

It bills itself as the pioneer of the

first-of-its-kind concept for a try-before-you-buy one-stop fitting room service in Singapore and in the world. "We help to solve a need for women who are online-savvy, increasingly time-poor, yet do not wish to purchase fashion items online as they need to try them on first," said Ong Sin Ning. SnappyFit also serves 'non-standard' body types - women who are slim but have curvier hips, smaller bust, curvier bust, are taller than average etc., and plus-size women.

