Our Grandfather Story team with (foreground, from left) Mr Ng Kai Yuan, Mr Matthew Chew and Ms Carine Tan, filming a clip. Their first video, which featured pink and green ice-cream bread from Jackson Bakery & Confectionery in Bedok, had over 150,000 views in a week. They went on to make over 150 videos and have 59,000 "likes" on their Facebook page. ST PHOTO: LEE JIA WEN

Hit video clip on ice-cream bread leads to start-up

NTU students set up digital publisher after successful school project on local heritage

Cheryl Tee

A 90-second video clip of how pink and green ice-cream bread was made set things in motion for digital publisher Our Grandfather Story, a start-up by four Nanyang Technological University (NTU) students.

Tasked with creating a project for a photojournalism module two years ago, the students decided to document Singapore's heritage through its food, trades and people.

The nascent project took off quickly. In a week, their first video, which featured Jackson Bakery & Confectionery in Bedok, had over 150,000 views.

They went on to make over 150 videos.

"Sometimes we get surprised at what goes viral and what doesn't.

"Even now, we don't know what's going to be a big hit, even though we kind of know what people want," mused Ms Cheah Wenqi, 23.The four co-founders – Mr Matthew Chew, 25, Mr Ng Kai Yuan, 25, Ms Carine Tan, 27, and Ms Cheah – were on to something.

After a string of viral videos, a production house offered to invest money and share office space if the four were keen to turn their project into a business. The team agreed.

Said Mr Ng: "For our nature of work, you need more manpower, more full-time hires and more equipment so we can do what we do... This start-up capital allowed us to do just that."

On Feb 23 last year, Our Grandfather Story was officially a start-up.

With $50,000, it started filming branded content for clients – such as the National Heritage Board, Nippon Paint and DBS Bank – for a millennial crowd, on top of chasing "more timeless, overlooked, on-the-ground kind of stories".

"We filmed a video of a *makcik* (auntie in Malay) who would deliver food to her husband every day, travelling from Sengkang to Kranji," said Ms Cheah.

"It's a simple love story."

The sentimental ode, which now has more than two million views, pervaded social media and was picked up by media outlets such as Mothership.

In slightly more than a year, the company has seen 59,000 "likes" on its Facebook page.

In April last year, NTUitive, NTU's innovation and enterprise arm, awarded them a $10,000 grant.

The two sides agreed to work towards signing on at least one corporate client in six months.

But the four co-founders, who will have their convocation in July, have their work cut out for them.

Slightly more than half of local start-ups were operating at a loss, going by a study last May by the National University of Singapore's entrepreneurship wing, NUS Enterprise.

Of the 530 start-ups surveyed, 24 per cent did not record any revenue, while 29 per cent generated revenue but were burning even more cash.

Dr Lim Jui, chief executive of NTUitive, noted that start-ups that started out as school projects require further fine-tuning before they can be incorporated as businesses, he added.

However, such start-ups will not have their access to further funding restricted, as long as they work with a sound business model, said Dr Lim.

To that end, NTUitive has an incubation and mentoring team to help budding entrepreneurs take their ideas to market.

They can also apply for further funding, such as the Startup SG Founder grant of $30,000.

Other educational institutions have similar support systems.

NUS Enterprise has an accelerator programme which provides students with co-working space, as well as legal and accounting consultations.

Seed-funding grants such as the $25,000 Lotus-NUS Fund, and the NUS Alumni Start-up Catalyst Validation award for alumni, are also available.

Meanwhile, Singapore Management University's incubator at the Institute of Innovation and Entrepreneurship (IIE) aims to help students take their ideas to market in 12 months.

Since 2009, it has incubated 170 start-ups, including tech media company Tech in Asia.

IIE also offers start-ups an "acceleration grant" of up to $10,000.

To qualify, the start-up must co-fund $4,300.

But grant money can take these projects only so far.

Dr Lim advised entrepreneurs to pinpoint their target markets and ensure their products would appeal to them, to draw potential investors.

"Investors usually will be convinced that a start-up is worth their investment after the right customer segment and market potential have been identified," said Dr Lim.

For now, it is full steam ahead for the co-founders of Our Grandfather Story, after hiring their first intern in January. Two other full-timers round off the team.

Despite having a personal stake in the business – the four pooled their own funds to top off their initial capital – they remain optimistic as the company "enters the earning stage".

"If we fail, moneywise, we will lose our stake. But we can earn that back when we go out and work," said Ms Cheah who, like her co-founders, graduated with a degree in communication studies.

"We learnt so much in the span of a year and went through so many new experiences as business owners. We will be poorer, but wiser."

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HARD TO PREDICT

Sometimes we get surprised at what goes viral and what doesn't. Even now, we don't know what's going to be a big hit, even though we kind of know what people want.

MS CHEAH WENQI, co-founder of start-up Our Grandfather Story, on what makes a video go viral.