

# NTU Singapore launches Innovation Port to support entrepreneurs and accelerate commercialization of technologies

BY — August 14, 2024 in **Science News** Reading Time: 4 mins read

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Credit: NTU Singapore

To support budding entrepreneurs and speed up the commercialisation of technologies, **Nanyang Technological University, Singapore (NTU Singapore)** has launched the **NTU Innovation Port**.

The new facility will be a collaborative space for the NTU community, innovators, and industry partners to explore business opportunities, discuss challenges, form teams, and build prototypes. Boot camps and training workshops will be held regularly at the Port to foster and launch more NTU spin-offs and start-ups.

Situated at two locations, the Arc and Gaia learning hubs, the Port is also a one-stop-shop for industry partners seeking to engage in research collaborations with NTU or license its technologies.

The launch of the NTU Innovation Port today held at the Arc was witnessed by the **Minister of State, Ministry of Culture, Community and Youth & Ministry of Trade and Industry, Mr Alvin Tan**.

The NTU Innovation Port signals the next wave of momentum for NTU's **Innovation and Entrepreneurship (I&E) initiative**, which launched in March last year and has since guided over 130 researchers and 25 deep tech teams towards commercialising their innovations.

### **More than \$800 million worth of NTU spin-offs**

Over the last three years from 2021 to 2023, the University has filed 953 Intellectual Properties (IP), an increase of 70 per cent as compared to the period of 2018 to 2020.

In this same three-year period, NTU had 23 new spin-offs from the IPs and incubated 65 start-ups and teams from the NTU community. The University also helped these early-stage firms raise a combined S\$146 million, such as from angel investors and venture capitalists, an increase of 30 per cent from the earlier three years.

Over the last decade, NTU's portfolio spin-off companies have a combined valuation of over \$800 million and it is targeted to grow 10 per cent annually.

**NTU Vice President (Innovation and Entrepreneurship) Professor Louis Phee**, said, "The NTU Innovation Port represents the University's commitment to build a vibrant ecosystem where innovation and entrepreneurship can thrive and succeed. With this new space and our new mentorship programmes, we will arm our community with the required knowledge and skills to transform their disruptive ideas into profitable ventures with real-world impact."

### **Enhancing entrepreneurship education and venture creation**

A key pillar of NTU's education is its undergraduate entrepreneurship programme, which was recently recognised with the prestigious **International Council of Small Business 2024 Entrepreneurship Education Excellence Award**.

Over the years, the programme has trained tens of thousands of undergraduates in entrepreneurial thinking and skills required to develop ideas into tangible prototypes, business plans and student ventures.

Students will now have easy access to technical expertise at NTU's new **Makerspace** located near the Innovation Port, which has a lead technologist that can advise them on the best ways to develop prototypes and manage their projects effectively.

### **Accelerating impactful start-ups**

Among the 21 start-ups and teams showcased today at NTU Innovation Port's launch is **Kookree**, a two-year-old Artificial Intelligence (AI) technology start-up founded by NTU alumnus **Mr Kelvin Kok** with two other co-founders, supported by NTU I&E.

A two-time Infocomm Media Development Authority (IMDA) Open Innovation Platform winner and a recipient of the Enterprise Singapore Startup SG Tech grant, Kookree is demonstrating its latest Generative AI engine for the first time to the public. Their software technology can instantly generate realistic text-to-video scenes comparable to those produced by leading multi-million-dollar AI companies.

Their technology is powered by a proprietary machine learning algorithm that also drives their flagship product, SENSEMAKER. It is an advanced AI solution for intelligent video deep search, enabling users to search for people, objects, and human actions or expressions using natural language text inputs – such as English sentences. Users without any knowledge of coding can also set up real-time detection and alerts from CCTV footage with simple sentences. *(Read more in Annex A)*

SENSEMAKER has completed successful proof-of-concept trials with an airport and users in the defence sector. Currently, it is deployed by several companies, such as those in security, media, storage and logistics.

Another AI technology receiving venture-building support from NTU is **reCOGNAlze**, a clinically designed game aimed at the early detection of brain diseases in high-risk patients suffering from vascular conditions like hypertension and diabetes.

Developed by **NTU Associate Professor Nagaendran Kandiah**, Director of the **Dementia Research Centre** at the **Lee Kong Chian School of Medicine**, the software assists doctors in making informed decisions about early interventions for their patients. *(More details in Annex A)*

### **I&E Playbook and Tech Portal**

To facilitate the commercialisation process for its faculty and researchers, NTU has introduced a new **I&E Playbook**, which provides information on Intellectual Property, spin-off strategies, and other aspects of launching a start-up.

Additionally, these aspiring entrepreneurs will receive dedicated mentorship from Venture Builders, who are former entrepreneurs and industry veterans.

Going live today is also **NTU's new Technology Portal**, a public website showcasing over 150 high-impact technologies such as in AI, nanotechnology and sustainability, now available for licensing by industry.

The NTU Innovation Port is set to become a key platform in NTU's efforts to drive innovation and entrepreneurship. It will provide networking opportunities for students, faculty and alumni, offer resources and mentorship, and foster a vibrant entrepreneurial ecosystem, which in turn supports Singapore's vision to be a global hub for innovation and deep tech enterprises.

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