

Start-up with plastic waste recycling solution wins top prize at ideasinc 2020

Magorium - a Singaporean start-up seeking to disrupt the construction industry with an innovative plastic waste recycling solution - emerged as the champion of ideasinc 2020, the nationwide start-up challenge helmed by NTUitive, the innovation and enterprise company of Nanyang Technological University, Singapore (NTU Singapore).

Magorium's technology converts plastic waste into road additives, effectively reducing a perennial global environmental problem, as well as paving the way for a zero waste nation. Their winning idea was centred on one of the key challenges ideasinc aims to tackle - building a zero waste nation by reducing e-waste, plastic and packaging or food waste. (Please refer to Annex A for details on the Top 10 teams, challenges, and ideas.)

The team's key founders, Oh Chuxian and Adriel Ng said, "We are very happy and excited to have won. We worked very hard and persevered amidst challenging times and it is nice to see our hard work and persistence pay off. We are delighted to gain recognition for our technology, which will do good for a more sustainable future."

The team credited ideasinc for providing them with resources and expert mentorship that helped them in developing their innovative solution, taking them further in their journey of entrepreneurship.

The two runners-up in ideasinc 2020 were Insect Feed Technologies (first runner-up) and MO Batteries (second runner-up).

Insect Feed Technologies, who also undertook Challenge 5, farms black soldier flies through their insect farming company to feed animals, reducing waste and creating an overall sustainable environment.

Sean Tan, Hashir Jawad Gill and Ong Jun Jie from Insect Feed Technologies said, "We are honoured that the judges saw the potential in us. Being among the Top 3 teams gives us the validation for our team's efforts over the past few months. We have more to do and this is just the beginning."

MO Batteries focused on reducing carbon emissions in transport or buildings. They are envisioning an electric-vehicle future for Singapore through facilitating the transition from petrol-riden motorbikes to ones powered by electricity.

The trio behind MO Batteries, Olivier van Hardenbroek, Thomas Streitberg and Paul Booij, commented, "We are naturally thrilled to be among the winning teams. Seeing the quality and calibre of the competition, making it to the top 3 is indeed

fantastic. What is really inspiring for us is that there are so many people in Singapore sharing the entrepreneurial journey with us who are focused on the sustainable development goals. It spells a brighter future for all of us."

The three winning teams received cash prizes totalling SGD \$35,000. They will also gain access to privileges associated with being part of NTU's innovation and enterprise ecosystem, including but not limited to its networks, acceleration programmes, incubation facilities, grants, and mentoring programmes.

Ten teams competed in the ideasinc 2020: Final Presentation Day held on 10 Oct 2020 at the NTU Innovation Centre while adhering to the various COVID-19 safe management measures. Audience members were able to watch the event live via Zoom.

The theme of ideasinc 2020 is in line with the United Nations Sustainable Development Goals. Participating teams had to propose solutions to solve challenges in the areas of crisis prevention, building cities of resilience, and environmental sustainability.

The teams were paired with dedicated experienced industry mentors to provide access and knowledge to the related markets and industry. Participants also had access to workshops with subject matter experts to help them further in their journey of entrepreneurship and identify opportunities in this challenging environment.

Judges for the finals were well known individuals from the innovation and enterprise community:

Mr Inderjit Singh Dhaliwal, Chairman, Nanyang Technological University
NTUitive Pte Ltd, Singapore

Mr Calum Handforth, Advisor, Smart Cities and Digitalisation, United Nations
Development Programme (UNDP)

Ms Lena Goh, Director, Public Affairs, Sustainability and Stewardship Group,
Temasek International

Ms Lim Qing Ru, Director, Board of Directors, Action Community for
Entrepreneurship

Mr James Tan, Managing Partner, Quest Ventures

Mr Calum Handforth, Advisor, Smart Cities and Digitalisation, UNDP, said,
"Entrepreneurship plays a crucial role in tackling COVID-19. At the same time, the
pandemic has reaffirmed the importance of sustainable development and ensuring
that no one is left behind. It has also highlighted that sustainability and economic
growth are not mutually exclusive. Through positive change, conscious efforts, and
transformations in our ways of working, our collective action can lead to real impact.
I am honoured to be a part of this fantastic initiative and have been impressed and
humbled by the skill and talent displayed in each solution presented at ideasinc
2020. I wish every participant success in their entrepreneurial journey."

Mr Inderjit Singh Dhaliwal, Chairman of NTUitive and a Member of NTU's Board of
Trustees, said, "ideasinc is a platform for NTU to reach out to many Singaporeans
to attempt to take the entrepreneurial route by testing their ideas in a competition.
Our aim is to equip as many people as possible with the tools to enable them to
start companies with a higher chance of success. I am pleased that many have
taken this transformational role to jump in and test the entrepreneurship waters
through the guidance of NTUitive and its many mentors.

"Many successful entrepreneurs have emerged out of previous ideasinc and I have
confidence that there will be some successes from this 2020 batch. For our
economy to grow, we need more entrepreneurs to try new businesses and create

jobs. This is especially relevant during these trying COVID-19 times, when many a persons' economic destiny is in his or her own hands. Even if the business they create do not succeed at first, the lessons learnt could be applied to the next venture in life. For this reason, NTUitive has continued to run this national event with an aim of helping create the future innovative enterprises."

Dr Alex Lin, Interim CEO of NTUitive, said, "We are proud of the winning teams. It was a tough decision, but it all came down to the impact that the teams' ideas had on society and the world at large, which is the key driver of ideasinc 2020.

"We hope the start-up challenge will spur all the participants to embark on their journey of entrepreneurship and never give up on their dreams and the lessons they have learned through this. Through ideasinc 2020, we hope to continue to foster the spirit of entrepreneurship amongst Singaporeans and encourage them to innovate and ideate new concepts for the betterment of the community and the environment."

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Media contact:

Joseph Gan
Manager, Corporate Communications Office
Nanyang Technological University
Email: joseph.gan(a.t.)ntu.edu.sg

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