

20 Startups to watch in 2013

Check out these hot startups offering a range of products and services from online beauty and fashion stores to stock market simulation apps to aerial vehicles for non-military purposes.

Singapore Business Review brings you 20 of the hottest startups in the city that started operating from 2007. Find out how the founders managed to make their business flourish with initial funding that ranges from as little as \$15,000 to as much as \$68.4 million. We have gathered some exclusive information on who the founders are, how much funding each startup received and what products they offer. Read on and see how each startup can best serve you this year.

➤ 1. LUXOLA

Founders: Alexis Horowitz-Burdick; Camille Schu
Funding: \$1.24m, WaveMaker Labs and National Research Foundation

Start of operation: September 2011

Luxola bills itself as the first legitimate online beauty store in South East Asia. It competes with other online beauty stores selling grey and black market products. It boasts itself as the only online beauty store in the region selling 100% authentic products and being backed by every single brand they work with. A year after its founding, Luxola started shipping to Malaysia, Indonesia, Thailand and Brunei. It plans to ship to more countries in 2013 such as the Philippines and Vietnam.



➤ 2. GUSHCLOUD

Founders: Vincent Ha; Althea Lim
Funding: US\$500,000, F&H Fund Management

Start of operation: 18 February 2012

GushCloud runs the website GushAd which bills itself as the only platform that brings consumers into the advertising game through incentivised engagement. It allows them to perform actions on behalf of brands in exchange for a cash reward - tweeting a message and a link, completing surveys for marketing research companies, signing up or downloading apps and even buying and sharing about products. The range of rewards is between \$0.50 to \$100.



➤ 3. TRAVELOGY

Founders: Winnie Tan; Eric Koh
Funding: \$250,000; Crystal Horse Investments, Singapore Media Development Authority via

the iJAM Reload scheme

Start of operation: August 2010

Travelogy builds scalable online travel portals with a focus in Southeast Asia. It has two main products: TripZilla.com and ComeSingapore.com. Tripzilla is an outbound travel portal which according to founders has seen more than 100,000 visits monthly. They add that both traffic and user registrations are growing at more than 15% every month. As for ComeSingapore.com, it is a destination marketing platform for inbound visitors. It aims to be a one-stop travel portal that engages visitors at every stage of their trip to Singapore.



➤ 4. TRADEHERO

Founders: Dinesh Bhatia; Dominic Morris
Funding: \$600,000, TNF Ventures through the Technology Incubation Scheme under Singapore's National Research Foundation

Start of operation: Mid-December 2012

TradeHero is a free stock market simulation app which draws real-world data from stock exchanges to create an unrivalled global social investment network. Users can compete with friends from their social networks, or on the global leaderboards with users from across the world. According to founders, the app brings novice and knowledgeable traders together, allowing novice traders to subscribe for stock tips via push notifications, and top traders to earn subscription fees from followers.



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➤ 5. TRAVELMOB

Founders: Turochas Fuad; Prashant Kirtane

Funding: US\$1m, Jungle Ventures

Start of operation: September 2012

Travelmob is a social stay marketplace where people can find, offer, and book unique accommodations in Asia Pacific. Founders say that travelmob provides a secure platform for property owners in Asia Pacific to list as many properties as they like for free - travelmob only collects a service fee when an actual booking is made. The site facilitates the entire booking process by offering a secure payments system as well as private messaging platform for guests and hosts to contact each other.



➤ 6. TRADEGECKO

Founders: Cameron Priest; Carl Thompson; Bradley Priest

Funding: \$800,000, WaveMaker Labs and NRF, Golden Gate Ventures

Start of operation: January 2012

TradeGecko Beta is a cloud-based inventory and sales management SaaS application for small-to medium-sized enterprises (SMEs). It is designed to pull together the administration that goes with running a wholesale business in a more social and engaging way.



➤ 7. AVETICS

Founders: Zhang Weiliang; Joshua Chao

Funding: \$55,000, Government grants

Start of operation: April 2011

Avetics develops Unmanned Aerial Vehicles (UAVs) for non-military purposes. Founders claim that their first product, the Falcon, can stay airborne for one hour and produce maps of 10x better resolution than



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Google Earth. Avetics also custom develops UAVs together with their customers. Founders say that they are currently in talks with research institutes to establish key technologies in the field of image analytics.

➤ 8. FASHFIX

Founders: Vivien Chia; Shazanan Hassan

Funding: \$15,000, NTU Ideas

Start of operation: October 2012

Fashfix is a shopping portal for women. Founders claim that it has two unique selling points.

First, it bills itself as the first online website which allows women to easily swap clothes with each other. Secondly, Fashfix.sg also stores all buyers' purchases from Fashfix so that if, on physical arrival, the item does not fit, the buyer can easily use the original listing to relist the item on Fashfix for resale. Founders also claim that it is more than just another shopping portal as it is a source of fashion inspiration where fashion addicts can peek into the wardrobes and wishlists of the Fashfix community to discover new brands and new styles. According to Chia, since launching, Fashfix has already garnered almost a thousand members and that there are over 800 items already listed for sale/swap on the site.



➤ 9. ALL DEALS ASIA

Founders: Goh Yiping; Wayne Goh

Funding: \$500,000, Iconic Ventures

Start of operation: 16 August 2010

A recent report from Groupon states that three in five group buying sites in Singapore have died out over the past two years and AllDeals Asia is just amongst those standing still. AllDeals Asia bills itself as one of the most watched deal commerce sites in Singapore with regional reach especially in Malaysia and the Philippines.



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► 10. LOVEBYTE

Founders: Steve Sng; Amelia Chen

Funding: \$300,000, Ruvento and Crystal Horse Investments, under Media Development Authority (Singapore)'s iJam programme

Start of operation: April 2011

Lovebyte aims to help couples to keep their relationship strong by creating an avenue for them to spend more quality time together even when apart. Founders say that LoveByte is designed to enrich the relationship between couples by creating a private space for both of them to easily communicate, share, and store memories. It also encourages couples to spend more time together offline by recommending interesting date ideas and things to do. "In simple terms, Lovebyte is like a Facebook for couples. Within a month, we've accumulated 20,000 downloads for the app. To us, it is an indication that people love the idea," the founders shared.



► 11. LUXE NOMAD

Founder: Stephanie Chai

Funding: Less than \$1m, Tigris Capital, Spring Seeds Capital

Start of operation: July 2012

The Luxe Nomad is a flash deals site offering discounts of up to 70% on the most luxurious hotels and resorts across Asia. The deals are only available to members and usually only remain open for one or two weeks. According to William Klippen, venture capitalist at Tigris Capital and BAF Spectrum, the business model of Luxe Nomad is 'very scalable' and the CEO, herself a famous Malaysian model, has signed up a number of other celebrities across Asia sharing their travel insights on the site.



► 12. HASTIFY

Founders: Timothy Ee; Ryan Oh; Jagdish Chandiramani

Funding: Less than \$50,000, private angel funding

Start of operation: 2012

Hastify is an online food pre-ordering website. Customers can view the list of partner restaurants at Hastify.com and order from a digitised version of their menu. Orders are sent real-time to the restaurant kitchens through a proprietary technology developed in-house. Hastify now has more than 40 outlets around the major CBD areas of Singapore.

► 13. DROPMYSITE

Founder: John Fearon

Funding: \$800,000, Crystal Horse Investments, Stanley Street Labs, and individual investor

Start of operation: August 2011

Dropmysite bills itself as Asia's fastest growing startup for attracting 630,000 users within 50 days, faster than Twitter, Pinterest, and Fab.com. The company backs up the Internet, with a focus on backing up Cloud data, such as websites, emails, chat, social media, and more. The company has developed and launched two websites: Dropmysite.com and Dropmyemail.com. The latter is a Cloud-to-Cloud backup solution for emails, which has signed up over 650,000 users in less than 50 days since its launch at DEMO Asia in March 2012. After the recent acquisition of OrbitFiles, a cloud data backup site, Dropmyemail is now at 911,000 users.



► 14. BUBBLE MOTION

Founder: Thomas Clayton

Funding: \$68.4m; Sequoia Capital US, SingTel Innov8, Infocomm Investments, Sequoia Capital India, Comcast Ventures, Palomar Ventures, Northgate Capital

Start of operation: March 2007

Bubble Motion runs the social media service 'Bubbly' which has grown to more than 20 million users since 2010, which the founder boasts as nearly twice as fast as what either Facebook or Twitter achieved in their first two years. With Bubbly, people share SMS and voice updates with friends, family, fans, and followers. "Bubbly is like 'Twitter with a voice' and brings social networking to mobile phones. Bubbly was first launched in India, Japan, Indonesia, and the Philippines and then expanded to Korea, Thailand, Vietnam, and Saudi Arabia. The company recently launched iOS and Android versions of its app to reach users on smartphones worldwide.



► 15. HALBASE

Founder: Ariffin Kawaja

Funding: undisclosed, NTU Ventures, iJAM, NRE, angel investor

Start of operation: 29 December 2010

Halbase offers an application that provides real-time feedback indicator of chances of the product obtaining halal certification. Any new discovery of the ingredients can be quickly updated in the database which can be utilised by users globally. According to



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the founder, while there are thousands of ingredients out there, only a handful of ingredients' halal statuses are known. Halbase is an automated web application that facilitates halal councils, manufacturers, food consultants, etc. in verifying products and services.



➤ 16. BAGOSPHERE

Founders: Zhihan Lee; Ivan Lau; Ellwyn Tan
Funding: US\$120,000; Kickstart, private investors
Start of operation: 2011

BagoSphere launched a pilot call center class in a suburb area in the Philippines in 2011 with a 90% success rate of getting trainees into call centers. According to the founders, the company provides the quickest way for rural youths usually living on US\$3 a day to gain access to a full-time job in a multi-national company which pays them about US\$250 a month. To do this, the company offers a two-month Call Center Course which trains rural youths in English communications, IT skills and provides basic call center exposure.



➤ 17. SPROOKI

Founders: Michael Gethen; Claire Mula
Funding: S\$400,000, Australia/US/Singapore private equity
Start of operation: February 2011
Sprooki offers a location-based promo alerts from malls and retailers. It bills itself as Asia's first proximity marketing and mobile commerce service for the retail sector. Sprooki shoppers receive access to exclusive offers and alerts from nearby and favourite stores and malls; pay conveniently through phone; and instantly redeem in-store or at customers' convenient time.



➤ 18. TEAMIE

Founders: Shivanu Shukla; Ashwin Singh
Funding: S\$800,000, angel investor
Start of operation: March 2011
Teamie is a learning platform that lets students connect with their classmates and teachers, discuss and ask questions, work and collaborate on projects, and access their school virtually. Founders say that Teamie aims to make learning more social, fun, and engaging; drive teacher productivity by allowing mobile and web access to grading tools and learning discussions beyond the physical classroom; and leverage the cloud to offer a subscription service that



“Quantine offers a complete package of prerecorded video interviewing techniques with candidate testing capabilities.”

is affordable, manageable with their limited IT resources, and not cost-prohibitive.

➤ 19. START NOW

Founders: Keith Tan; Ivan Chang
Funding: \$86,000, SPRING Singapore YES! grants
Start of operation: January 2012

Start Now launched a volunteerism social platform in February 2012. It bills itself as Singapore's first non-governmental volunteerism advocacy social enterprise. Start Now aims to connect volunteers from schools, corporate organisations, and the public with a range of volunteering opportunities, from professional services, administration, fund raising, welfare and social work to independent projects through its online portal. Start Now claims that over 120 non-profit organisations have come on board boosting user base to over 28,000 in just under 100 days. Founders also boast that it has over 6,200 users logging in one week alone.



➤ 20. QUANTINE

Founders: Kenneth Yap; Daryl Low
Funding: \$800,000, private, VC, SPRING YES!
Start of operation: 2009

Quantine bills itself as the first company in the region to offer a complete package of pre-recorded video interviewing techniques with candidate testing capabilities. Launched late last year was the combined force of new 'virtual introduction' with the existing 'virtual interview', brought through Quantine's flagship product, Next-5. The new 'video introduction' feature would equip jobseekers with video introductions as a part of their professional resumes. Next-5, in conjunction with talent recruitment and management tools, allows a pre-recorded selection, introduction, and assessment of candidates – all conducted virtually thereby saving time for the recruiter and candidate.

