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A LETTER FROM OUR CEO
Relena Sei

The challenges and obstacles brought about by the pandemic have made these a few very memorable months. I’m proud of how much the team has achieved in these tough times with their zeal and determination. One of our major accomplishments was the successful completion of the virtual Lifestyle Tech Conference, as part of InvestHK’s StartmeupHK Festival 2020.

We have three new initiatives that we are passionate about, and are excited to finally be able to share them with you. Jumpstart has teamed up with azalvo to create a one-of-a-kind community that supports startups with the space and resources they need to land and grow their business. We have also launched Jumpstart Academy, with classes that provide aspiring entrepreneurs with practical insights and important skills. Finally, we are launching Jumpstart Edge, an ecommerce platform that features cutting-edge products and services created by startups and for startups. The platform will give early adopters access to groundbreaking technologies and services put forth by disruptors in Hong Kong and across Asia.

I am proud that, in spite of these difficult times, we are continuing to push forward our corporate social responsibility initiatives. For three years, we hosted Jumpstart Kids—a summer camp that teaches kids about entrepreneurship, with proceeds going to charities and scholarships for children across Hong Kong. Due to the third wave of COVID-19 in the city, we had to cancel this year’s program, but have taken up a new initiative in its place. With our partners Family Mask and the MXA Group, we will be hosting a virtual program, “Jumpstart Kids—Young SDG Leaders,” where children will learn about the United Nations’ Sustainable Development Goals and be able to donate masks to those in need.

With the uncertainty of the pandemic looming over us, we are ensuring that we are well-prepared to tackle whatever changes the next few months bring. We will continue to work tirelessly to help strengthen the global startup ecosystem from Hong Kong, and thank our readers for their ongoing support.

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EDITOR’S NOTE
Most of 2020 has come and gone, and the world is still coming to terms with the most consequential health and economic crisis of the past century.

While we’re all facing personal struggles during this time, it’s important to acknowledge the frontline essential services staff who are helping to get us through at great risk to themselves.

With the help of our contributors, we’re trying to do our part to uncover what this pandemic means for the startup and innovation space with the ‘Lockdown’ issue.

We also look to individuals like our cover star, Manny Pacquiao, who is working tirelessly to address the crisis in his country as a politician and philanthropist, inspiring countless others to step up and face adversity with the same fortitude.

As always, thank you for reading. Be kind, and stay strong. We’re in this together. —MC

Have thoughts about this issue? Email us at [editors@jumpstartmag.com] Letters to the editor may be edited for length and clarity.

Respectfully,
Relena Sei
CEO

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Jasmine is an Editorial Assistant at Jumpstart. Born in Melbourne and raised in Hong Kong, she is studying Linguistics at the University of Hong Kong. Jasmine is passionate about art, Broadway, and cultural exploration. She loves visiting art exhibitions or belting out her favorite songs. Read her feature on page 65.

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Manni is a serial entrepreneur who began his career in F&B with the rights to expand Nando’s Chicken. He worked in consulting and fintech before co-founding Coleegs, a PR company that helps businesses get media coverage in top-tier publications across the globe.

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Tendai is a blockchain and cryptocurrency consultant who enjoys writing about technology as well as following financial developments in emerging economies. His book about Facebook’s Libra Coin and its impact on the African continent was published in 2019.

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The COVID-19 pandemic has effectively shut down global economies—due in large part to changes in consumer behavior as a result of social distancing measures. It’s become a wakeup call for companies to do what they should have already done, which is to modernize and diversify their operations strategies.

The retail and logistics industries are feeling the most pressure to adapt, as it’s more crucial than ever for consumers to have the ability to buy necessities and have the means of receiving them. These businesses cannot merely ‘wait it out’ and rely on government loans, or they will risk losing customers to more proactive competitors. To survive, they must revitalize their profit strategy.

Despite the negative net effect on the economy, the crisis could be a valuable opportunity for logistics companies to make some significant breakthroughs and attract tech-savvy, quarantined customers. Global logistics leader Amazon has added over 100,000 new jobs to meet the demand surge, and its future looks stronger than ever (Reuters).

Opportunities still exist

In the age of COVID-19, consumers are turning to ecommerce more than ever before. According to a Morning Consult study, 95% of the U.S. population is affected by stay-at-home orders, and 24% of respondents say they won’t feel comfortable going shopping for another six months, regardless of the decline of infection risk.

To adapt to these changes in customer behavior, many brick-and-mortar retailers, including Walmart and Target, are building up their ecommerce capabilities. Restaurants have also adapted by relying on food delivery. Optimizing last-mile delivery (the last stage of delivery to the customer) will be essential for maximizing cost-efficiency for retailers and restaurants.

Smart, data-driven logistics startups such as OneRail, Locus, and Bringg offer retailers a way to optimize their supply chains, track or automate their shipments, and choose the right fleet and the most efficient delivery route—all of which can lower costs.

Also, as major logistics companies like UPS, FedEx, and Amazon Prime are encumbered by high volumes of orders and are experiencing significant delays, alternative logistics solutions—such as crowdsourced delivery startups like Uber and Deliv—offer a simple means for businesses to organize orders in a timely and organized fashion.

The future of logistics

On a grander scale, COVID-19 could represent a tipping point for embracing digital and automated technologies over human-to-human transactions. Government officials, the media, and anxious neighbors are all advocating limited face-to-face interactions, forcing businesses to adopt technological solutions for buying, selling, and shipping.

But how will these social constraints affect last-mile delivery? Many worried
customers might feel that receiving packages poses a risk for infection, so service providers must find a way to make deliveries while abiding by social-distancing norms and maintaining proper hygiene. Some changes we may see include:

- Physically signing with a pen to confirm delivery or digitally ‘signing on glass’ may become obsolete, as both require sharing objects and standing within six feet of another person. Companies like Bringg, Uber, and Postmates, for example, allow users to select a ‘contactless delivery mode,’ where the courier and recipient can communicate in real-time and use photos or text for electronic proof of delivery (EPOD).

- Delivery lockers may also become more popular, as they eliminate the need to interact directly with a courier. If the locker is routinely sterilized, this may be a viable alternative to in-person delivery. In China, Alibaba’s Cainiao smart lockers now support facial recognition software, allowing users to have minimal interaction with the locker, thereby minimizing the spread of germs.

- Companies may do away with receipts, as viruses can live on paper for hours. Eliminating physical receipts is not only more hygienic and cost-effective, but it also reduces environmental impact. Digital receipts are now ubiquitous on online retail platforms like Amazon or Alibaba, but have yet to materialize in physical retail spaces. Things may soon change with companies like Flux, which partners with retailers to send digital receipts to customers’ banking apps.

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Finally, the pandemic could signal a window of opportunity for automated delivery technology, such as drone-delivery services and autonomous vehicles, to entirely remove human-to-human interaction during last-mile delivery. Amazon Prime Air and Google’s Wing drone-delivery services have been in the works for quite some time, and now may be the best time for them to begin operations. Pony.ai—which received US$400 million in funding from Toyota earlier this year, is testing the waters in Irvine, California, by delivering groceries to customers’ doorsteps (Bloomberg, 2020). As of now, recipients will have to take the package out of the car trunk themselves. There is no robot courier yet, but the plan to make it a reality is underway. Other prominent autonomous vehicle companies, such as Google’s Waymo and AutoX, are also making headway in this field.

With more automation, people will inevitably lose jobs. There will likely be a growth of tech startups to fill the gaps in both industries, creating new job opportunities at the expense of traditional jobs like grocery cashiers and couriers.

These are, of course, radical long-term changes, so I would not expect a full transition immediately. Now is the time for businesses to embrace digital solutions and tailor their logistics strategies to meet their customers’ needs, while simultaneously helping to stop the spread of the virus.

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What Academic Pursuits Mean During a Pandemic

By RYAN LI

Being a journalism student at The University of Hong Kong, it was an excellent opportunity to step outside my comfort zone and learn more about different cultures by studying in another country. Unfortunately, I was only two months into my foreign exchange program when I had to pack my bags, leave Denmark, and return to Hong Kong.

The five-month-long overseas study had been interrupted by COVID-19. In-person classes and study tours were canceled. I was not happy with returning home, but it was the safest option, so I resigned myself to it.

Lockdown and social distancing measures in Denmark prevented us from holding physical classes mid-March onward. Instead, they were held virtually using video conferencing software. Unlike regular classes, only the lecturer speaks on camera during the lecture. Even the students who are usually talkative or outspoken don’t say much. I’m also reluctant to unmute the microphone and speak. With a lower level of interaction, it doesn’t feel like a classroom environment.

However, online instruction has kept us connected to our peers and allowed us to keep up with scheduled interviews, even after returning home. As journalism students, we had to engage in many group projects. Despite the distance, video conferencing has offered almost the same convenience as face-to-face meetings. I still managed to interview various officials and politicians despite being in another country.

However, there are still some unique experiences that technology can’t replace. One of the most critical aspects of reporting is to avoid relying solely on your main interviewee. Information, such as visual descriptions and statements made by those on the scene, cannot be collected virtually.

On the academic-side, distance learning poses a challenge to teachers who have had to adapt to virtual instruction. They have to make the most of online meeting software, using group meetings and screen sharing to carry out their lessons effectively. Many teachers have faced technical problems, which has made the lessons less efficient.

Despite my complaints about the limitations of technology in some circumstances, I do appreciate the fact that we have it at our disposal during these times of change. If COVID-19 had struck three decades earlier, the effects would be wholly different; distance learning would be hard to carry out, if not impossible.

The outbreak also makes job searching more difficult. There have been countless headlines of companies laying off and furloughing staff, so it’s safe to say hiring freezes are common. Searching for internship opportunities was tough due to limited choices and increased competition.

To be honest, I don’t enjoy staying at home all the time and participating in distance learning. I would rather meet my friends at school and work on interesting projects together. I am grateful that distance learning has kept me connected to education in these difficult times. However, I still hope that I can wave goodbye to video conferencing in the near future.

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The Forefront of Change

How two businesses leaders are adapting to ‘the new normal’

By YEELING CHANG

As the saying goes: ‘In the midst of every crisis, lies a great opportunity.’ Since you are reading Jumpstart, then you are probably in the group of savvy entrepreneurs who can find opportunities in the current situation—whatever the extent.

While some industries will have to change how they operate, those that have undergone some degree of digital transformation are seeing the trend accelerate. Travel and F&B will be likely to return to normal in the foreseeable future, but retail and education are growing.

That said, there’s no formula to getting through the pandemic unscathed, so I spoke to two business leaders to discuss how they are tackling the many challenges it presents in their own unique ways.

The VUCA framework

Strategic recruiter Sandy Su specializes in executive search for succession planning and business re-engineering projects. She alludes to the VUCA (volatility, uncertainty, complexity, and ambiguity) framework—which is typically used in military warfare situations—to explain her approach to remaining resilient.

- **Volatility:** One has to devote resources to preparedness. While expensive, the investment should match the risk. For example, the countries that established travel restrictions earlier on (e.g., New Zealand, Taiwan, and Hong Kong) are seeing fewer COVID-19 cases—but at a high cost to the economy.

- **Uncertainty:** A lack of information or knowledge means investing in information gathering, interpretation, and sharing would ease some of the effects.

- **Complexity:** With so many interconnected variables, trying to understand them all can be overwhelming. Here, one would need to look at restructuring, such as hiring experts to carry out digital transformation.

- **Ambiguity:** The key is to test things out before making any significant decisions, as so much is unknown. Treat the situation as a pilot project, where lessons can be drawn.

Adaptive strategies

I also spoke to Sheraton Hsinchu Taiwan CEO Cecily Liu. The hotel’s clientele is mainly business travelers from the semiconductor industry. Given that business travel has come to a standstill, I wanted to know how Cecily and her team were managing.

By early February, she had already introduced procedures to ensure guests and staff safety, including but not limited to investing in personal protective equipment (PPE). She also reached out to government agencies for accurate and up-to-date information, and put the hotel in the position to receive financial support.

Cecily took this opportunity to streamline operations and upskill the team. She also experimented with new initiatives, such as implementing curbside pickups for hotel restaurants and launching promotions to attract domestic travelers.

Tough calls still had to be made, including a pay cut at the executive level. With a flatter management structure, Cecily had the advantage of being able to make decisions swiftly. Some of these practices include training teams to be multi-functional and lean. The team also took the opportunity for cross-learning with the group’s newest project, MOXY Taichung.

COVID-19 will be with us until there is a vaccine, which will likely take over a year. If we manage our expectations, be adaptable, and remain socially responsible, we can emerge from this pandemic more appreciative of what we have.

ABOUT THE AUTHOR

Yeeling is Content Director at CAREhER, the only bilingual platform that takes a comprehensive approach to personal and professional development for women. She is also an entrepreneur with over 12 years of experience in the F&B industry. careher.net
Hiring in the Post-COVID-19 Era

New ways of talent hiring will emerge out of necessity

By WING LEE

Almost all sectors will be impacted as COVID-19 ushers in ‘the new normal.’ In particular, unemployment has been and will continue to rise as workers around the world—from lawyers and software engineers to designers and bartenders—lose their jobs or are forced to accept lower pay.

While the current focus is rightly on mitigating the health risks and helping everyone adapt to the structural shifts in our socioeconomic environment, we foresee the next big question for workers, companies, and the economy to be: How do we get people back to work in roles that best suit their skillset and needs?

Post-pandemic hiring challenges

Businesses are facing unprecedented cost and cash flow pressures, but the need for talent remains unchanged. Finding the right talent continues to be a core driver for growth, and quick talent-matching, at scale, is critical as businesses try to adapt to the present circumstances.

Traditional solutions are either not scalable or inefficient (according to Jobvite, it took on average 41 days for a company with under 500 employees to hire one person in 2018). Networking, internal hires, and working with recruiters are effective under a regular business environment, but they may not provide the speed that is needed to meet the challenges post-COVID-19.

Multi-purpose job platforms, such as Indeed, offer a broad look at everything with focus on a particular area, even though broad talent and skill filters and trial-and-error search terms often slow down the search process.

The new hiring solution

Looking ahead, the solution may be vertical human resource marketplaces, or job platforms that are uniquely designed with a specific focus. The focus can be in relation to industry (e.g., Incredible Health for the healthcare sector), job type (e.g., software engineers on Hired.com) or candidate type (e.g., local freelance talent on Workerroom or global freelancer pool on Toptal).

Having a defined focus enables a better user experience that connects the right people to the right jobs with speed, scale, and efficiency. For example, U.S.-based Incredible Health can automatically gather licensing data on nurses to recommend roles and locations available for practicing nurses across the country. Also, Hong Kong-based Workerroom provides a one-stop solution for freelancers across over 50 job categories with local language proficiency and expertise.

With the rise of remote working, office productivity tools, and cloud technology, companies have much greater flexibility to leverage a global workforce. This allows founders to prioritize finding the right talent over geographical limitations. Startups possess greater flexibility in making use of hiring solutions, and could be a leading force of the hiring transformation ahead.

Once the immediate health crisis subsides, helping millions of people get back to work will become a top priority for both job seekers and businesses. Now more than ever, talent will be the critical success factor to help businesses make a turnaround. There’s no time like the present to make an impact through hiring.

ABOUT THE AUTHOR
Wing is an entrepreneur and investor who invests in startups across the education, esports, and tech sectors. He is a former investment banker with more than ten years of experience in corporate finance and debt capital markets across London, Singapore and Hong Kong.
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Building a Recession-Proof Startup

The road to growth starts with resiliency

By RICHARD LIU

COVID-19 has been wreaking havoc on the startup ecosystem for the last few months. With more than 3.85 million cases worldwide at the time of writing, we have seen its devastating effects not only on our healthcare system but also on economies around the world. As startups, we’ve seen struggles from having to let go of staff to having to close up shop altogether. There is a general opinion that recessions are bad for startups, and launching one in a time of uncertainty may not be the best idea. But this may not always be the case.

Many startups were founded during the lows

It is important to remember that during the last recession, or the global financial crisis of 2007 to 2009, many startups successfully launched their products and expanded into some of the largest tech companies today. This group includes sharing economy platforms like Airbnb and Uber, and software and hardware products like Nutanix and Beats (later acquired by Apple).

These startups capitalized on the downturn, looked for market opportunities, and built a great product, which allowed them to scale quickly once the market bounced back. In 2008, Airbnb took advantage of people’s willingness to risk renting out their homes—often simply because they needed money. Similarly, unemployed individuals or those looking for a side-hustle were open to becoming Uber drivers.

Building resiliency

If we’ve learned one thing from funding so many startups, it’s that they succeed or fail based on the qualities of the founders.—Paul Graham

Y Combinator Co-founder Paul Graham also echoes the idea that it’s a good time to launch a startup when the economy isn’t faring well because certain opportunities may not exist during an up-trending market. More importantly, he believes a founder’s resiliency is a stronger determinant of startup success than economic conditions. It’s crucial to remember that even if a market crashes, it will always bounce back. Therefore, resiliency gives startups the chance to ride the wave out of a recession.

Capitalize on opportunities

In its initial stages, a startup should be bootstrapping. Keeping steady cash flows is one of the first steps to ensure survival during the down-trending markets. Beyond this consideration, the key is to capitalize on new opportunities.

Firstly, there is much less competition during a recession. You’ll not only encounter less early-stage competition, but the competitors that do exist are also in a precarious situation. Consequently, marketing costs would also be lower due to decreased demand, as everyone scrambles to reduce costs. With a lower initial cost of acquisition than usual, it’ll be easier to reach your audience and gain that initial group of customers (without unethical practices such as price gouging, of course).

It’s also important to note that funding can still be obtained during a downturn. Although deal sizes may be smaller, it’s still possible to find the right investor. Angel and seed investors want to rally behind a mission. Although having good cash flow would be advantageous, ultimately, it’s the vision that sells early-stage startups to these investors.

There is no doubt that many startups will fall during a recession. But resiliency will put the surviving startups in a position to thrive when the market swings up, as the business model would’ve proved itself despite the immense challenges.

ABOUT THE AUTHOR

Richard is the co-founder of Yought, an AI-driven survey tool that helps users collect better data by designing and creating smarter surveys. He also runs a tech community and YouTube channel called TechChats, which discusses marketing and tech.

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American Life During COVID-19

My experience and thoughts about how we can move forward

By ALEX TSANG

On January 21, 2020, the battle against COVID-19 began in the United States.

I was going through a pile of paperwork on my desk when a phone notification drew my attention: the first case of COVID-19 was confirmed in Washington state, as reported by CNN. As a Hongkonger, this news prompted me to recall the memories of my home city’s fight against SARS in 2003.

I was, and still am, working as a social services coordinator at a non-profit organization providing temporary residences for families in crisis in Washington, D.C., where many of the beneficiaries are Asian Americans over the age of 60. The residents were reading various news reports and rumors about the nature and impact of the pandemic, yet local health organizations shared little information at the time. During the Lunar New Year, lion dances and celebrations took place as usual.

Providing meals is one of the core services at my center, and participation saw a dramatic drop after the holiday. Collective anxiety was brewing. I couldn’t share the lessons I learned from SARS with the community because I needed to remain professional and follow governmental agencies’ communication guidelines.

Shortly after, I began wearing a surgical mask on my work commute or when I went grocery shopping. I was met with comments like stop overreacting or you’re creating panic, with some people going so far as to shout racially-charged abuse at me. They were acts of intimidation that I didn’t expect.

Some of the seniors I work with shared similar concerns, as they were afraid of the consequences of wearing a mask. A few even spoke of their worries of physical violence, as such instances were being shared in their group chats on social media.

On March 2, Washington, D.C. Mayor Muriel Bowser’s office sent a memorandum titled ‘Coronavirus Update’ to all district employees. In one section, it stated: “People wear masks for a variety of reasons, including to avoid pollen and air pollution and for cultural and social reasons. We should not judge someone for wearing a mask or assume they are sick.”

While Mayor Bowser’s efforts to prevent discrimination were clearly felt and have been applaudable throughout the pandemic, I couldn’t help but question why the issue framed in a cultural, rather than a scientific way. In my opinion, these statements only bring attention to certain cultures in a negative way during an already sensitive time.

Few countries in the Asia-Pacific region implemented effective and efficient policies in the battle against COVID-19 on par to those of Taiwan, New Zealand, and South Korea. Even Hongkongers were without much support from public health policies initially, but they knew the value of surgical masks as a valid and reliable measure to flatten the curve.

When we attribute practices like wearing masks to certain ethnicities or communities, it incurs a social and monetary cost imposed on the impacted group. I understand the argument that surgical masks should be saved for medical professionals and front-line workers, but more clarity about preventative measures may have prompted the pivot to handmade masks all the much sooner (and consequently brought down infection numbers).

Of course, the masks issue is only one small part of the problem. It is oversimplified to say that ethnocentrism is affecting the U.S. government’s slow response to establishing various protocols to prevent the spread of COVID-19. But it can’t be denied that it has missed a crucial period for containing the pandemic, which should prompt policymakers to reflect on the situation and be open to learning from other countries.

ABOUT THE AUTHOR

Alex has been a Registered Social Worker in Hong Kong for over 15 years and is a Licensed Social Work Associate for Washington, D.C. He is currently a Social Services Coordinator at Terrific, Inc., a temporary emergency residential resource institute for families in crisis.

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Making Sense of COVID-19

Findings about the economic and people impact of the coronavirus pandemic.

- 2 in 5 people are impatient to get back to normal life and a third are anxious about their health (IPSOS).
- 36% of Americans say that the pandemic has made a “serious impact” on their mental health (Forbes).
- 4 in 5 women across 15 countries say that they were or are in quarantine. Women and younger people are more likely to self-isolate during the pandemic (IPSOS).
- 20% of 500 hospitalized COVID-19 patients were aged between 20 and 44, according to a report released by the CDC.
- 25% of carbon emissions were reduced in China as a result of the lockdown and other measures the country took to contain the spread of COVID-19 (Carbon Brief).
- 2 to 2.5 people are infected by one sick person on average, compared to 1.3 for the seasonal (Vox).
- 650 direct reports of discrimination against primarily Asian Americans were reported by an online reporting forum called ‘Stop AAPI Hate’ between March 18 to 26, 2020.
- 5 million Americans, or 3.6% of the U.S. workforce excluding those who are self-employed, are expected to work from home at least half the time from now onwards (Think with Google).

COVID-19 killed nearly three times as many people in eight weeks as SARS did in eight months (Business Insider).
US$8 Trillion could have been lost by the U.S. economy as a result of COVID-19 deaths—had social distancing measures not been put into place (Becker Friedman Institute for Economics / University of Chicago).

US$220 billion of lost revenue is expected for developing countries due to the pandemic (UNDP).

US$295 million is expected to be invested into Smart City technologies by 2025, up from a projected US$131 million for 2020, as tech has proven to offer valuable solutions for crisis management (Business Insider).

US$128 Million was raised by One World: Together at Home—a livestreamed benefit concert which rallied funds for the COVID-19 Solidarity Response Fund for the World Health Organization.

260,000 barrels of gasoline could be saved per day due to the pandemic. Of this decline, 170,000 barrels are attributed to the drop in jet fuel consumption (Goldman Sachs).

Over 16,000 COVID-19-related domains have been registered since January (Zurich Insurance Group).

50 million tourism-related jobs are at-risk globally as a result of COVID-19, representing a 12 to 14% reduction (World Travel and Tourism Council).

2 weeks is the median time from onset to clinical recovery for mild cases. The timeline is three to six weeks for patients with severe or critical disease (World Health Organization).

Over 100 restaurants in Hong Kong have been reported to refuse service to customers from Mainland China during the COVID-19 outbreak as of early March (The Society for Community Organisation).

Around 1/3 of stock market value was lost around the world between February 20 and the end of March (McKinsey).
Social Sector Survival in a Post-Virus World

By DAVID BISHOP

In March, the Foundation for Shared Impact (FSI) published ‘The Social Sector Needs a Lifeline: How Everyone Can Help’ in Jumpstart. Our suggestions for helping bolster the sector were met with sympathy and support. But among those responses, we also noticed a consistent refrain. Multiple foundation representatives reached out and suggested that, although tragic, COVID-19 will help eliminate inefficient and ineffective organizations from Hong Kong’s crowded social impact sector.

This reaction surprised us, but it also prompted sincere thought. If the very organizations that fund the social impact space are skeptical and are actively hoping for organizations to fold, how can social impact organizations distinguish themselves and ensure a long-term future of sustained impact? Our answer is the ‘Shared-Impact Model.’

Broad collaboration

When social impact organizations see fundraising as a zero-sum game, it frustrates funders, who only desire collaboration and better resource allocation.

Collaboration requires organizations to focus on the things they do well while relying on others to do what they do well. It also involves sharing information, resources, and knowledge, so that goals and operations are synchronized, resources are maximized, and overlap and waste are minimized. Being open about successes and failures will also allow others to learn from your experiences.

An example is the openness adopted by development non-profit Evidence Action regarding its seasonal migration subsidy program, No Lean Season. In a June 6, 2019 blog post, the organization explained its decision to discontinue the program, admitting its unsatisfactory performance based on a randomized controlled trial, and that one of its local contractors was accused of financial impropriety.

Public admissions like this are unfortunately rare, so much so that international media called it a ‘big deal’ and a model for other non-profits. The reality is that many organizations do not want to objectively measure their impact, as they’re afraid they may find—as Evidence Action did—that their programs are not working. But as the Evidence Action team stated, organizations should “contribute to an active exchange of learnings among our partners and the broader development community […] to ultimately drive better outcomes for the hundreds of millions of people living in poverty that we all seek to serve.”

Freely share knowledge and resources

Even the largest social impact organizations are very small businesses by commercial standards, which often poses challenges to covering operational needs. In response to this problem, we share our subject matter experts with our portfolio of social impact organizations. Through our Community Connections Program, social impact organizations benefit from a broad network of corporate experts in accounting, law, design, programming, photography, and more.

Data-driven impact models

If we want funders to trust us with their money, we need to start proving ourselves worthy of it, which means adopting the business world’s efficiency and accountability while laser focusing on impact. Currently, few organizations have a robust impact measurement system in place, and most can benefit greatly from harnessing tech to streamline routine workflows and automate data collection.

For example, many organizations spend significant time on client intake, conducting interviews in person and recording information on paper, rendering relevant client data not searchable, aggregatable, or sharable. Conversely, by adding a digital intake system (e.g., introducing chatbot and other automated processes), organizations can aggregate data to see the big picture, and thus focus on stopping problems on a systemic scale, analyzing trends, and isolating optimal actions.

Change of mindset

A change of mindset involves seeing the bigger picture, rather than merely going from one grant application to another. Many organizations commit to a cause without asking fundamental questions: Is your proposed solution alleviating the underlying problem to drive systemic change? If your model is successful, will the problem be reduced or even eliminated? If not, it may be time to rethink your approach.

While we hope that all social impact organizations thrive during this challenging time, in truth, some organizations will stand above their peers. COVID-19 has given us all an opportunity to consolidate, collaborate, and focus on fixing some of society’s most broken systems. Through the Shared-Impact Model, organizations will cease to view others only as competitors and be more inclined to cheer each other on, because success for one organization is a success for all.

David is the Co-founder and Director of Foundation for Shared Impact.
COVID-19 Communications: Lessons from a Pandemic

By EMMA BUCHET

The situation surrounding the COVID-19 pandemic presents new challenges for everyone. Now more than ever, it is essential to know how to best communicate with your audience.

Before diving in, it’s crucial to keep in mind that this health crisis is not an opportunity to get new followers or increase brand recognition. Instead, communications should be treated with thought, care, and empathy.

Who is your audience, and what is your message?

Your audience is composed of people who follow your brand, such as customers, stakeholders, and investors. They have spent time on you, so you should show that you’ve spent time thinking of them in this crisis.

What your audience wants to know most is whether any changes will affect them. Let them know if you are encountering challenges, such as difficulties delivering the product or service, and keep the information up-to-date.

You can also share what you’re doing to help. Does your brewery now make hand sanitizer? Is your clothing company making masks? A memorable example was when the United Kingdom fetish company, MedFetUK, donated all of its medical gear to the frontline workers.

The tricky part is maintaining goodwill and trust for your brand without your messaging getting lost in all the noise. There are numerous YouTube compilations of advertisements made during the crisis that all sound the same when stitched together. While the tone is inspirational, customers can see through to the real message, which is to consume the product even when there is a crisis.

Even though you want to stay true to your brand, in certain circumstances, a change of tone is necessary. If the brand usually is very serious or corporate, try to inject some humanity into your message. Brands that are humorous and light-hearted should take a more serious angle. MedFetUK is a good example of how a change of tone can help a company make a positive impression through its communications.

Now to the science

COVID-19? Coronavirus? SARS-CoV-2? Many terms are floating around that seem to represent the same thing, but have crucial differences. Look to health organizations like the Center for Disease Control (CDC) and the World Health Organization (WHO), which have guidelines on what each name means.

If you are discussing anything relating to the virus itself, only use reputable sources such as the organizations above, your local government’s advice, or well-known research institutions and universities. At the same time, there’s no need to go into too much detail. Nobody is expecting a startup that has nothing to do with virology to know the specifics about COVID-19. Most of the time, your goal is not to educate your audience.

However, with every rule comes an exception. Frozen steak company, Steak-umm, made waves with a series of Tweets about the plight of millennials, tackling issues from critical thinking during COVID-19, to student debt, to “working service jobs they hate while barely making ends meat” (Twitter: @Steak-umm).

How do I continue to integrate the lessons learned after the crisis has calmed down?

Whether it’s a natural disaster, economic crash, or even controversy in your own company, there will always be some crisis that you must face.

Scientists and science communicators work hard to get their message across—through all the jargon. However, this doesn’t just apply to physicists, biologists, and chemists. Every sector has its language in which it operates.

Do you know what CRM or NFC stands for? As much as COVID-19 vs coronavirus seems confusing, the language you use in your daily business operations can be just as strange for a new audience.

The lesson to take away is to make sure your communication is as robust and dependable as possible. Doing our best is all we can do, now and in the future. Emma is a science communicator who currently works at LGI.
Why do we still rely on our gut when making decisions about employees, our most valuable resource, when every other major business decision is grounded in data? The biggest concern that I hear from chief experience and resources officers is: How do we ensure our people are engaged and productive as we move toward remote or hybrid work arrangements?

Managers tend to manage the way they were managed, but with a shift to ‘the new normal,’ they will need to adopt a new set of tools that provide objective insights to make strategic people-related decisions. Alongside other traditional sources of people data, the digital collaboration data you collect across your office productivity tools like Office365, GSuite, Slack, and Workplace by Facebook (along with even project management systems like JIRA and Asana) is invaluable when applied effectively.

As teams continue to be fully or partially remote for the foreseeable future, Organizational Network Analysis (ONA) can be instrumental in identifying engagement, productivity, burnout, and attrition risk patterns, while driving innovation and success for your change initiatives.

Raising questions about how your network collaborates

Here are some starter questions that can be used to observe common patterns that arise and what they may imply:

- Which individuals or teams are disengaging from the organization?
- Are teams collaborating enough to drive successful cross-functional projects and innovation?
- Where are the bottlenecks in information flow across your organization? Are silos forming?
- Are future leaders being connected to the right people to ensure their success?
- Are your newly on-boarded employees and people from diverse backgrounds integrating well with the rest of your company?

Along with empowering you to optimize every aspect of the employee experience, ONA can also help identify which individuals or teams you should leverage as change agents to drive transformation across the organization.

Predicting attrition: Uber case study

In my previous role as Head of HR International at Uber, we analyzed metadata from the internal communications networks of people who had left the company over the last six months, and were able to zoom in on a specific individual’s activity.

For a particular key player, I noticed a sharp decrease in engagement three to four months before leaving. I interviewed their team and asked if they observed this disengagement; the team said yes, but only four to six weeks before they left. As an organization with this kind of data, we determined that we had two to three months between disengagement and when the team finally caught on.

Expediting success

Let’s say you observe that communication is increasing. This rise may be among individuals who are driving projects and departments forward. Another thought prompt would be to examine how people communicate during the onboarding process.

For example, if a high performer talks to 20 people regularly (even if they aren’t in the same department), it’s a great indicator of how those 20 will be needed for a newcomer to be as effective in a similar or replaced role, versus the ten or so on the individual’s direct team that the handbook prescribes.

In a broad sense, ONA gives you warnings with real-time information on how things are changing. Combined with data from traditional engagement surveys and managerial EQ, ONA can be an extremely powerful addition to your managerial and people analytics toolkit to engage, develop, and retain your top talent.

While it might not show you exactly why something is occurring, it can certainly provide a far more precise picture of what is happening, and this is just the beginning of what is possible.

Daniel is the Founder and CEO of people analytics platform, Panalyt.
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Navigating the Chinese Social Media Landscape During COVID-19

By XAVIER SCHILLINGER

The world changed in January 2020. With the outbreak of COVID-19 in Wuhan, China, the Chinese government responded by implementing a national lockdown and strict regulations to mitigate the spread of the deadly virus. Coinciding with the pandemic was the world’s largest annual human migration: around 3 billion trips made before and after Chinese New Year.

Born from this chaos is an increased reliance on social media and online platforms as ways to adhere to the nationwide restrictions, while keeping in touch with family and friends, and accessing information, shopping, and entertainment.

What does this all mean in the digital world? Simply put: it opens up new opportunities. With no definitive end in sight for the pandemic, it’s now up to brands and agencies alike to respond accordingly.

Which social media platforms in China are on the rise?

Demand for short-form video content has skyrocketed. Audiences flocked to Douyin (ByteDance’s Chinese version of TikTok) and Kuaishou for their social media fix during the week of Chinese New Year. These two leading short video platforms reported a growth of 39% and 35% in daily active users, respectively, when compared to the same period in 2019.

Changes in the first quarter of 2020

- Tencent Meeting: Tencent launched its new webinar platform in December 2019. The company has since been updating its features constantly to help enterprises deal with the evolving crisis, which has forced much of the country to work remotely. Since January 24, the platform has opened its business solution for free in China, initially allowing up to 300 attendees for video conferencing. As the virus continued to make its way around the world and dissolve what everyone knew as ‘normal,’ Tencent stepped up by promptly releasing an international version on March 20 to 100 nations free of charge.

- Ding Talk: As schools were closing down due to the growing pandemic, it became clear that educational institutions needed to look for new ways to continue lessons and finish out the school year. A communications solution initially intended for business enterprises, Alibaba Group’s Ding Talk pivoted to launch an ‘Attend Classes at Home’ project on February 20, which offered all schools and students free access to its platform.

How and what content has been shared over social media during the pandemic?

The overriding theme of content shared during this crisis has been one of optimism. People’s Daily published an article titled ‘Light Up Wuhan’ on WeChat to celebrate the end of the lockdown and resumption of life at the original epicenter of the outbreak in China. The article integrated interactive elements for readers to ‘tap and turn on’ the lights of Wuhan’s iconic locations and monuments, gen-
erating more than 100,000 views upon being published on WeChat—a metric that is considered the holy grail of readership reach for articles on the platform.

Another hit in the digital world during this pandemic was entertaining content with a self-deprecating tone. Ding Talk’s agile response to negative feedback is an excellent example of the pervasiveness of this sentiment. When it opened its solution for remote learning, students were left disappointed with its functionalities—as it was initially built as an enterprise platform—leading them to leave poor reviews that caused its ranking to fall from 4.7 stars to 1.3 in the App Store.

In response, Ding Talk released a self-mocking song to apologize on Bilibili (a Chinese video-sharing platform), instantly gaining 180 million views and 1 million followers. This campaign soon bettered students’ impressions, and the rating went back up to 2.9 stars.

User-generated content (UGC) is a critical part of any social media strategy, as it can take on a life of its own in terms of guiding trending content. For Douyin or TikTok, its UGC swung from a challenge-centered trend to popular science and COVID-19-related content, with more accounts promoting a healthy lifestyle through video tutorials of at-home exercises. This shift is a giant leap for the young platform, which—up until this point—was primarily focused on pure entertainment-related content.

**Key takeaways for tackling social media in today’s China**

Companies must be extra-mindful of their tone of voice, wordings, and expressions. Avoid being too sales-driven or pessimistic; instead, focus on sharing positive and optimistic content. Creating high-quality content is more of a deal-breaker than ever.

When people are relegated to staying at home to follow social distancing measures, where and how do they spend most of their time? You know the answer.

Now is the time for reverse online-to-offline (O2O). Instead of driving customers offline, brands should invest more into enhancing their ecommerce features, live streaming content, WeChat H5 landing pages and campaigns, and mini-programs.

It’s also crucial to seriously consider investing in online advertising. Cost-per-click (CPC) has plummeted, as most companies put their marketing plans on hold. However, research shows that more people are shifting to online lifestyles, which means running online ads at a lower cost is currently one of the most cost-effective ways to reach your target audiences.

You don’t want to get left behind when this crisis is over, but more importantly, don’t lose too much ground during it. Adapt and adjust in real-time as your audiences are doing the same in navigating this new normal. Please stay safe and be agile; your consumers are counting on it.

Xavier is the Director of Operations and a Partner at Digital Business Lab.
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Facing Unemployment: A Step-by-Step Action Plan

By CAROLINE LANGSTON

Whether you’ve recently been let go or have had to close down your startup, being unemployed is terrifying and a huge emotional challenge for you and those who care for you. But not all hope is lost. Having a plan in place can make the process of finding a new job or starting a new career less intimidating. Staying motivated and optimistic will lead to a positive place, mentally and in your career.

Stay calm and focus on what you can control

Being calm, methodical, and focused on what you can do to move one step forward is essential. For some people, a career change—however unwelcome—can have a positive or even transformative outcome. By putting your energy into what you can control, you’ll be able to reframe the situation into one full of possibilities and opportunities to grow.

List all the resources you have at your disposal

Family, savings, time, qualifications, emotional maturity, and even the Internet—make a list of all the things you can utilize. People are always your greatest resource; networking can shed light on what is happening in your industry and help you discover new opportunities before they become available in the market.

Make a deal with yourself: every time you speak to someone, you must ask them to connect you with someone else to grow your network organically. Most people you know will want to help, and you never know who’s going to help you land your next job.

Your local government may also provide subsidies like unemployment benefits or grants you can apply for to give you more time during your search.

Use your spare time to upskill

Platforms like The Open University and Coursera offer free online courses and tasters if money is an issue. Many regular universities are doing the same for some time while your country is in lockdown.

Upskilling may lead you to develop a new direction and love for a skill you never imagined. Some of the most in-demand skills are digital and video marketing, cybersecurity, and software and web development.

Keep a record of your applications

It’s essential to keep a log or spreadsheet of contacts and jobs you plan to or have applied for, which will ensure you never miss an opportunity. Add a ‘Follow-up’ column and populate it with dates to ensure you are regularly following up with each job or person.

Make LinkedIn work for you

Use LinkedIn to understand the talent you’re competing against and what’s out there in the job market. Optimize your profile to ensure it contains all the keywords a recruiter or company’s internal talent team will need to find you. Be bold in showcasing your talents and injecting a bit of personality into the ‘Summary’ section.

When you are reaching out to people, be curious, compassionate, and kind. Show a genuine interest in what they do and what they care about, instead of just asking about vacancies. You are building a relationship, and you may be helpful for each other—if not now, then maybe in the future. Be selective and commit to getting to know the person.

Get your CV ready for action

It’s important to remember that your CV needs to be as close a match as possible for the job you are applying for, because if it doesn’t, then someone else’s will. If you place your CV and the job description next to each other, the recruiter should see a match. You can use tools like Jobscan to help.

Finally, keep in mind that there is no failure, only feedback. Treat unproductive meetings, applications, and interviews as learning experiences—an opportunity to determine what you can change next time for a better outcome.

Be courageous and ask people around you for help when you need it. Every bit of effort you make brings you closer to knowing and obtaining what you want for your career. Caroline is the Founder of Successful Consultants Ltd. and the not-for-profit organization, Recruiters Give Back.
How to Bring Your Accelerator Online

By ZANE BOJARE

COVID-19 has been a force of digitization in many industries, including the startup accelerator world, as many programs have been forced to move online. But running programs online is not new; Y Combinator’s Startup School is an 8-week online program, and we have been running our digital native accelerator, Startup Wise Guys, since 2012.

We’re here to share some lessons learned through our years of experience to help bring your on-site program online.

Platform vs. ‘duct tape solutions’

If you manage a large volume of startups and there’s lots of activity, you might want to look into purchasing an online platform solution for distance-learning and communication (e.g., Key2investors, Learnworlds, Thinkific).

However, those looking for a shorter-term or less costly structure will probably find ‘duct tape solutions’ more fitting, which involves combining various tools that serve different purposes to move accelerator elements online temporarily. Some must-have tools include:

- **Instant communication:** The popular choice is Slack. Discord is an alternative for those who prefer voice-based communication and don’t need message threads.
- **Video calls:** Zoom is great for workshops that require interaction, such as one-on-one meetings with mentors. You can also use Zoom’s ‘Breakout Rooms’ for smaller group work and ‘Webinars’ for bigger seminars. Another great video platform is Whereby's Pro subscription, which allows up to four parallel calls.
- **Storage:** Cloud solutions for program-related material is essential. The obvious choice is Google Drive, but Notion, Airtable, or even your server are good options.
- **Bonus tools:** There are many other tools that help with interaction, such as virtual whiteboards for sticky-note sessions (Miro, TeamRetro), event platforms for demo days (ImpromptMe), and social platforms for bringing people together (Houseparty, SpatialChat, Connect.Club).

For smarter work, you want to find tools that have APIs and can integrate. For example, Zoom can be integrated with Calendly for booking mentor slots.

Workshops and online engagement

Keeping your portfolio engaged for extended periods, or ‘Zoom fatigue,’ is one of the biggest challenges of running an online accelerator. Here are some tips and tricks to keep your community-focused:

- Check whether your coaches and mentors prefer pre-recording videos or holding a live workshop. The former can work just as well in many cases, but be reminded of data privacy requirements and make sure participants are okay with this arrangement.
- Set some ground rules, or ‘Zoom Call Policies,’ for both mentors and startups (e.g., the camera should always be on, mute mic when you’re not talking, asking short questions in the chat, etc.).
- Create a ‘Mentor Kit’ for those who are not used to doing seminars online, which can include tips about setting a clear agenda or calling on specific participants. It may also be necessary for your staff to join and help with interactions for some mentors.

Peer-to-peer relationship

Running accelerators online has many advantages, but for a program that functions in cohorts and fosters peer-to-peer support, it can also pose challenges. How do you engage people who are, frankly speaking, strangers on a video call?

If going online is a short-term solution during travel or on-site work restrictions, my advice would be not to worry too much. However, if you plan to stay online long-term or use a hybrid model, helping people connect is vital. Here are some initiatives you can try:

- Encourage more socializing than you would have done on-site. For instance, you can encourage meeting participants to call in ten minutes early for casual chit-chats.
- Create some fun traditions, such as ‘Pitch & Beer’ nights, online pub quizzes, or community movie nights.
- Matching people in smaller groups or pairs can help them connect deeper. The ‘Donut-bot’ on Slack can match people for you.

While most of this advice will fit more as a temporary solution for bringing accelerator programs online, the industry, like countless others, must face ‘the new normal.’ In this case, we should acknowledge that the hybrid model of combining online workshops and on-site work is here to stay.

Zane is the Head of Marketing for Startup Wise Guys.
Why Founders Should Manage Expectations Before Managing KPIs

By WILLIAM GILCHRIST and MANNI SIDHU

A new challenge has bloomed for founders and managers in the COVID-19 era—how do they set key performance indicators (KPIs) for the years ahead?

The start of a new quarter prompts common questions from senior executives across Asia: What are our revenues and sales targets? How do we achieve our intended goals?

The same decision makers are now being forced to answer an alternative set of questions: Which staff do we retain, furlough, or layoff? Will our funding dry out? How much further will our revenues drop?

We identified three fundamental areas where decision makers need to direct their attention over the coming 12 months in order to set the stage for hitting KPIs and creating positive outcomes.

Staff retention

Employees are the foundation of any company. A study by Radford Global Technology revealed that the technology sector has a 15% voluntary turnover rate. But with the impact of recent events, businesses across Asia, especially startups, have been forced to layoff a large number of staff members.

The first KPI any company should focus on over the next year is to maximize stability by reducing turnover. In order to develop and execute any KPIs, a stable, motivated team is the be-all and end-all.

Take this time to reassess your company mission, values, and culture, and secure employees who are both motivated and capable of helping the company deliver on overall business expectations.

Client retention

A report by research and policy advisory organization Startup Genome found that globally, 65% of startups have less than six months of runway. Most will face a double-dip recession, with sales dropping up to 80% depending on the vertical. To counter this trend, businesses must pivot and look at new opportunities while cutting costs on a long-term basis and optimizing their geographical presence.

In order to build KPIs for future growth, take this time to understand your clientele and the problems they face. Identify trends that may become the norm in years to come, then revisit your business model and ask yourself what changes need to be made to adapt to these trends.

Whether these changes are small, large, or none at all, taking the time to understand your target audience’s future needs could be the difference between a solid foundation for future growth and sales-building, or a continued decline into inevitable failure.

Build KPIs from the bottom-up, not from the top-down

Businesses could have anywhere from half a dozen to hundreds of KPIs. Founders should go back to basics, and focus on four functions: sales, marketing, management, and finance.

Most KPIs are not targets to be looked at blindly; understand the underlying purpose of a KPI, and you will understand an overarching pain within the business. Start small, and divide and conquer. Focus on three KPIs you know you can achieve, and use the achievements to propel your team forward to take on more difficult tasks.

Not all KPIs can be hit–focus on what you can control. Most KPIs are aspirational, so you don’t need to break your back trying to meet every single expectation. Find out the pains of the business and try to align yourself the best you can to hit the KPIs.

Now is the time for founders to think outside the box. While we adapt to the new normal, digitization and work from home are top-of-mind for most firms. Take the time to establish new measures of performance. Ultimately, the innovators who identify and double down on new trends will prevail.

William is the Founder and CEO of Konnyg and Manni is Co-founder and CEO of Coleegy.
Managing Supply Chains During COVID-19

By TENDAI TOMU

Since the beginning of 2020, we have been at a standstill and left dumb-founded as the novel coronavirus pandemic reached every corner of the globe.

With ecommerce markets being more connected than ever before, it is unsurprising to see companies struggling to communicate with vendors in the red zone areas. According to a whitepaper by Dun and Bradstreet, 94% of Fortune 1000 companies have some primary components of their supply chain linked to the world’s biggest market for industrial goods and the first country to be impacted by the pandemic: China.

Supply chain issues are posing severe challenges to survival for startups across all sectors. Thus, understanding what is happening in the region where you manufacture goods and the scale of successive waves of infections is crucial.

Adapt and aid

The ongoing breakdown of the traditionally established supply chains has accelerated the need for startups to look to local production and sourcing. But more importantly, it’s now the most opportune moment for startups to step up and contribute meaningfully to supply chain issues in the health sector.

For example, an Italian 3D printing company quickly printed valves for life-saving ventilators to meet the supply shortage when the country was hit hard by the pandemic (The Independent). Such efforts have led to the implementation of cheaper, faster, and reliable supply chains for these critical machines.

The same situation is happening in the cosmetics and personal care industry; LVMH, L’Oréal, Coty, and others have repurposed production facilities intended for fragrances and hair gels to produce hand sanitizers, which were distributed free of charge in many cases.

Realign your operational processes

Startups that have had their supply chains severely affected or entirely stalled by COVID-19 can consider finding a pandemic supply chain-related project for which their technology or production process is well-suited to piggyback on, gaining visibility and relevance within their markets.

The notable example, which most restaurants around the world have implemented, is adding food delivery to their offerings.

Now is also the best time to wring overlooked inefficiencies out of the company’s operations, which means doing away with non-essential parts of the business, identifying new sources of revenue without making new capital investments, and relying on the existing labor force.

Startups should also focus on equipping employees who handle food, logistics, or delivery with personal protective equipment (PPE) to help keep workers and consumers safe. Stocking up on PPE early on can help mitigate the risk of a shortage, especially if new waves of infection lead to hoarding again.

Diversify your supply chain

The organizations that are most likely to emerge from the crisis stronger than ever have diversified their operations and implemented multi-sourcing strategies.

According to the World Economic Forum, the supply disruption has left many global manufacturing companies scrambling to find secondary or tertiary suppliers, or moving some core business functions back to their factories. Startups that take steps to diversify their operations now can direct their energy toward maximizing the deployment of the resources still available.

Leverage technology

In the longer term, startups can benefit from using tech to stimulate demand and supply end-to-end within and across the organization. Technologies that provide inventory visibility across the distribution network (e.g., distribution centers, shops, vendors, third-party providers, and wholesale inventory) offer significant benefits for flexibility and transparency, to serve customers in the best possible way given supply limitations.

Technologies such as Artificial Intelligence (AI), robotics, Internet of Things (IoT), and blockchain can be used to help link multiple buyers with multiple vendors reliably across a ‘mesh’ of supply chains. For example, companies like ClearMetal, a predictive supply chain visibility company, are using AI to deliver real-time, end-to-end inventory visibility in global transit.

Another example is Freight Trust, a blockchain startup focusing on providing vertically-integrated solutions for the supply chain and logistics industry. It employs several cutting-edge features, such as electronic Bills of Landing, blockchain audit trails, and predictive AI.

During such a difficult time, it is essential to keep in mind that eventually, we will get through COVID-19. But if we don’t learn anything after this, then we’re in trouble.

Tendai is a blockchain and cryptocurrency consultant.
Prioritizing the Planet

The challenges of sustainability, brand loyalty, and growth amid a global health crisis

By SANIKA KULKARNI

Being a heritage clothing brand like Chicks during a pandemic comes with a unique set of challenges. Directors Alicia and Jennifer Tam, the fourth-generation heirs to the family business, describe this journey as a “roller coaster ride.”

For a heritage lifestyle brand such as Chicks, most sales come from brick-and-mortar stores. Months of pro-democracy protests, followed by COVID-19 restrictions, struck a critical blow. The company experienced a 50% drop in sales in April, recovered briefly in May and June, only to take another hit in July due to the third wave of the virus in Hong Kong.

During these difficult times, two main trends have come to represent survival for retail businesses: digital transformation, and sustainability. Despite the tumultuous effects of COVID-19 on the company, Chicks has taken this time to develop its ecommerce presence, and retain its core focus on sustainability.

Before the outbreak of COVID-19, the Tam sisters were already building an online presence for Chicks by selling its products on HKTVmall and building its ecommerce portal. The pandemic gave them the downtime needed to develop these digital efforts further, providing a seamless experience for its clientele. Chicks needed this digital infrastructure to cater to the evolving needs of a rapidly globalizing customer base.

Alicia and Jennifer recall a time where Hong Kong people living abroad were asking their friends to bring back Chicks apparel when they would visit. The brand’s long-standing, iconic popularity motivated them to think about taking Chicks global and exploring the diasporic market.

“‘For 67 years, people have said ‘Chicks means quality,’ so it is really a confidence booster,” says Jennifer.

Another key aspect of Chicks’ efforts to modernize its brand is investing in sustainability. Over the years, Chicks has partnered with suppliers that align with its sustainable mission, leading to changes in many aspects of operations and the production process.

Among other projects, Chicks has partnered with a Singapore-based hygiene brand known as Bio-home, which produces cleaning products that use 100% plant-derived ingredients. By carrying Bio-home detergents in Chicks’s stores, they continue to support sustainable efforts in the market.

Chicks has also partnered with the WWF (World Wide Fund for Nature) for the past two years. The first year was focused on optimizing its supplier’s manufacturing process to lower its carbon footprint, and in the second, Chicks trialed a blockchain-based supply chain solution to trace the origin of its fabric.

While the sisters realized that the blockchain project was perhaps too ahead of its time for the company, the efforts still had a tangible benefit.

“This collaboration enabled us to talk to suppliers to promote the sustainability point of view from the material and manufacturing side,” Alicia explains.

The main challenge that Chicks still faces when it comes to being sustainable is the price sensitivity of its existing customers. Something as simple as making the plastic packaging more eco-friendly was met with pushback from the team, not only since recycled materials are more expensive, but because the repacking process is also costly, and both together would have increased the retail price too much.

Though easier said than done, Chicks needs to strike a balance between sustainability and meeting market demands.

“[Sustainability] is not possible to do as one person or one company. It’s a whole collective effort for the planet,” says Alicia.

Chicks says that, ultimately, there needs to be a change in mindset surrounding sustainability, and the company is determined to be part of that change. In the coming year, the sisters are planning to conduct workshops to educate the younger generation on sustainability issues. By fostering greater demand for sustainable products, they hope to change the market and engineer a paradigm shift for generations to come.

chickslifestyle.com
Sanika is Jumpstart’s Editorial Intern.
Introduction to the Thailand Startup Ecosystem

What we can expect from ASEAN’s hidden gem

By STEVE CERVANTES

Thailand’s inherent strengths make it a corollary in growing some of SEA’s innovative and stylish ecommerce startups.

The Thailand startup ecosystem has grown methodically into ASEAN’s hidden gem while attracting moderate notoriety compared to Singapore, Indonesia, and Vietnam. The troika overshadows Thailand’s ecosystem of around 540 startups; Singapore is home to 80% of Southeast Asia’s (SEA) 10,000 startups, Indonesia has four unicorns, and Vietnam’s startup community is 3,000-strong (Enpact Data Lab).
Pundits and media alike fail to recognize Thailand’s cyber-behavioral assets and cultural internalization, or when cultural influences serve to mold consumer behavior. The country ranks in the global top ten in terms of social media usage and uncanny openness toward foreigners, and its ecommerce activity through business-to-business (B2B) and business-to-consumer (B2C) ranks higher than other countries in the region (ResearchAndMarkets).

Thailand’s inherent strengths make it a corollary in growing some of SEA’s innovative and stylish ecommerce startups. Priceza, for example, is becoming one of SEA’s leading ecommerce search engines amid Alibaba and Amazon’s global preeminence and duopolies. In light of COVID-19’s impact on the economy and individual incomes, Priceza has become highly relevant for primarily focusing on price comparisons, and helping customers make more informed shopping decisions.

Priceza’s rise is instructive for other regional startups, as interregional localization is often a struggle. Since its founding in 2010, Priceza has expanded into five SEA markets and accounts for roughly 75 and 35% of Thailand and Indonesia’s market shares, respectively, according to Priceza CEO Thanawat Malabuppha.

He counterintuitively attributes success in ASEAN to leveraging its regional identity: “Though ASEAN is perceived by many as the world’s most regionally mosaic [region] considering language, belief system, etc. However, when expanding, people are more open if the service is proven. ASEAN nations have gradually coalesced the past 20 years, creating regional fraternity and transparency; thus, expediting expansion and mitigating localization issues.”

The fast-fashion startup, Pomelo, is also endeavoring to achieve regional preeminence, having raised US$52 million in its Series C round in September last year. Established in Thailand and Singapore in 2013, the company plans to expand to Indonesia and Hong Kong and, eventually, the remainder of SEA.

Pomelo’s phenomenal rise was an unlikely one given fierce competition from behemoths like Zara and Uniqlo. The company’s niche, nevertheless, likewise leverages SEA identity: Thai and Singaporean millennials as early adopters, SEA’s distinct aesthetic style, and convenience.

Namkang is a banker in her early 40s living in Ari, one of Bangkok’s chicest areas. She opines Pomelo to be the consummate online-to-offline (O2O) fast-fashion retailer: “Pomelo is great because they have a wide and affordable selection, and they have many satellite fitting rooms and pickup points [over 100 at the time of writing], where I can try on clothing and easily get a refund if I am not satisfied with the clothing.”

Keenly aware that Thais spend, on average, “US$100 a year on online consumer purchases and online shopping still [accounts] for less than 10% of overall retail sales in the region,” Pomelo made a game-changing tweak in providing O2O services (Datareportal).

Pomelo is also cognizant of Thailand’s rapidly aging population. Generation X, given their age and relatively smaller budgets, and Baby Boomers, are more inclined to try-before-you-buy, so Pomelo’s O2O platform encompasses a large swathe of Thai market segments.

The land of smiles as a lodestone for foreign startups

Thailand, as the ninth most popular tourist destination globally (pre-COVID-19), attracts prospective foreign startup founders from the world abound (World Economic Forum).

“It’s just a place you cannot see yourself leaving. Not only does Thailand’s warmth and friendliness factor into foreign founders putting down roots, but a plethora of foreign talent that likewise thinks and does the same,” says Anthony Pash, the co-founder of Proseed, a Bangkok-based acceleration consultancy firm.

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“The quality and cost of living, indeed, are underlying factors in one of Asia’s most rooted and diverse-expat workforces,” he adds. Aside from Singapore, he says, Thailand is one of the most established for attracting foreign talent.

Parallel to most Asian markets, it is virtually impossible for foreign startups to compete against Thai corporates. However, foreign startups are leveraging their know-how in finding niches, product-market fit, pain points, and symbiotically collaborating with Thai corporates and foreign subsidiaries in Thailand.

One such example is Vimi.co, a B2B digital agency founded by Virode Imtarasan and Mike Darnell in 2010. The agency’s clientele includes Thai brands such as Siam Commercial Bank and Tops supermarkets. Darnell praises Thailand as “a prominent example of a mobile and social-first digital economy.” He adds that it has set a path that is indicative of much of what embodies SEA as a whole, with a few unique twists of its own.

This unique identity is seen in the country’s use of messaging apps. Line is the app-of-choice and has developed a Line economy around the app, similar to that of WeChat. The platform supports a steadily increasing realm of activity: food delivery (Line Man), cloud storage (Line Keep), media (Line TV), digital wallet (Rabbit or Line Pay), and so on.

A couple of years ago, Bangkok was home to the most ‘Instagrammed’ location on the planet, exceeding that of Times Square, which again gives a perspective on how Thai people use and love mobile.

In addition to mobile penetration, the government’s efforts to spur innovation also places founders in a favorable position. Serial entrepreneur Yannick Zoccola co-founded the waste recycling startup, Wheig Asia, in 2017. Its solution is based on a network of waste treatment plants built as a grid of human-sized recycling plants around major SEA cities. Yannick credits the company’s success to Thailand’s intrinsic advantages.

“In terms of starting up and doing business in Thailand, it is so dynamic and easier than over-regulated countries in the West. You can try an idea and quickly know, at a fraction of the cost and lower liabilities, if it is a winner. Then if it works […], just go and grow it. If it does not, close shop and move on,” he says adding that “the Thai government incentivizes entrepreneurship in targeted startups and industries.”

Not to be outdone by its SEA contemporaries, the Thai government does offer incentives. For instance, the Revenue Department offers startups a five-year corporate income tax exemption for ten targeted industries. They are noted to be next-generation, ‘S-curve’ sectors, which include smart electronics; affluent, medical, and wellness tourism; agriculture and biotech; food; robotics for industry; logistics and aviation; biofuels and biocatalysts; digital; medical services; and defense.

Besides Singapore and Hong Kong, there is still a significant disparity between Asian educational systems and global startup expansion, especially when it comes to deeptech.

Thailand’s English education remains a rote, memorization-based system that creates a vicious cycle. Limited English skills inhibit startups from hiring qualified human resources, interacting with global audiences, and expanding abroad.

Darnell says that “Thailand’s primary challenge is still mostly the language barrier; English skills of the general populace are not as great as they could be.”

The Thai educational system produces only a small number of STEM-qualified talent, which stands to reason why it lacks Fourth Industrial Revolution startups and why agriculture, manufacturing, and tourism remain the country’s dominant industries.

Despite these shortfalls, the country is making rapid progress, addressing structural problems, and building on its favorable conditions for innovation. Thai and foreign startups are exponentially transforming the community from a hidden gem into one of the region’s most promising ecosystems.
**Unboxing Startup Stimulus Packages**

Governments around the world are funneling money to keep the startup ecosystem alive

By DANEESH SHAHAR

The novel coronavirus pandemic has quickly become this generation’s defining event. The fallout has led us to assign the pandemic to a particular tier, where it ranks among the likes of the World Wars and the Spanish Flu. As the crisis has unfolded, more and more governments have chosen to introduce stimulus packages to boost their economies. For the first time in history, startups are the beneficiaries.

Stimulus packages provide temporary relief from financial pressures through handouts, forgivable loans, or tax cuts. Historically, they have been criticized for misdiagnosing the problem they’re trying to solve or the lax enforcement of their terms and conditions. However, in the face of the COVID-19 pandemic, it has become increasingly difficult to argue against them.

What’s interesting about economic stimuli during COVID-19 is that previous crisis-era governments didn’t have to consider where startups fit into the plan—after all, Silicon Valley wasn’t a concept in the 1920s. Should startups be prioritized for government aid? Are there irreversible consequences of not providing them with adequate assistance? These are the questions politicians and regulators have to contend with as they witness their economies fall apart in real-time.

**National repercussions of startup struggles**

Like most other businesses during this crisis, startups are struggling. However, startups’ unique process of raising capital can make them especially vulnerable to exogenous shocks. When investor funding is contingent on hitting milestones, startups fall prey to excessive cash burn and the need to boost top-line revenue figures at the expense of a sustainable business model.

A black swan event like COVID-19 isn’t typically accounted for in the budgets of young, venture-backed startups. Consequently, the pandemic has forced many to lay off their employees as quickly as they hired them.

In the early part of the U.S. lockdowns, electric scooter sharing startup Bird laid off 30% of its workforce in a single Zoom
Many of today’s most prominent startups in ride-hailing, rental platforms, and AI started after the Global Financial Crisis of 2008, so there is no reliable reference when making predictions about what the startup landscape will look like with stimulus packages propping up an ailing global economy.

call, while apparel startup Everlane furloughed hundreds of employees. Even the giants aren’t immune; in May, Airbnb let go of 1,900 employees, and Uber laid off 3,700—around 25% and 14% of the companies’ workforces, respectively (TechCrunch). Such cases are, understandably, bad news for governments attempting to keep unemployment figures from spiraling.

Government responses to the crisis have varied drastically. France led the way with a €4 billion (US$4.3 billion) stimulus package announced in late March, with a twofold funding and loan offer for startups. Around €86.7 million (US$94.5 million) of the stimulus package is allocated to startup funding, softening the decline in venture capital. The bulk of the aid, €2 billion ($2.1 billion), is a liquidity support scheme; through it, startups can borrow up to two years of payroll for its employees, or 25% of annual revenue, depending on whichever is higher.

The U.S. has taken a different approach, opting to include startups under the umbrella of small businesses. In late March, the Coronavirus Aid, Relief, and Economic Security (CARES) Act, a US$2.2 trillion relief package to protect American people and businesses, was signed into law. Under the Paycheck Protection Program (PPP), US$349 billion was set aside for small businesses to pay for up to eight weeks of payroll costs.

This massive allocation to small businesses is expected, given they’re often referred to as ‘the heart of America’ for representing entrepreneurship, grit, and the best parts of American-branded capitalism. However, due to a regulatory twist, the PPP does not guarantee participation for venture-backed startups.
Venture-backed startups are often part of a VC firm’s portfolio of companies. To the federal government, this relationship can be interpreted as an affiliation with a controlling entity; therefore, the employee count is the combined total of all the employees working at all the portfolio companies, which can easily exceed 500.

Although venture-backed startups can disprove this perceived affiliation, the process requires time. Without adequate proof, banks—which must strictly adhere to PPP guidelines for fear of not being reimbursed on defaulted loans—may be unwilling to submit a startup’s PPP application.

What do the differences in federal aid programs for startups reveal to us about how governments view startups? Musheer Ahmed, the Founder and Managing Director of Finstep Asia and a founding board member of Fintech Association of Hong Kong, argues that differences in approach are partially driven by a government’s economic assessment of startups.

“If you look at how the responses have been different in major countries, it’s probably down to how the country looks at the startup ecosystem—whether they see [it] as a main vertical or a very important vertical of the economy,” he says.

He adds that it’s also a matter of classification and the landscape’s maturity. For example, in the U.S., where the startup ecosystem is highly mature, legislators have chosen to lump venture-backed startups in with SMEs rather than cater to them.

France’s decision to launch a dedicated aid program for startups is, therefore, a logical and expected one. The government has openly expressed interest in cultivating greater digital sovereignty through initiatives like the US$5.5 billion AI-focused startup fund announced in 2019 (VentureBeat).

Should venture-backed startups receive aid?

The problem with classification extends into the discussion on who should and shouldn’t receive federal aid. An increasingly widespread sentiment among many academics in the U.S. is that venture-backed startups should not receive federal assistance. This notion partly stems from the belief that well-funded startups, with wealthy investors and considerable resources, would take money away from mom-and-pop businesses, especially since programs like PPP operate on a first-come, first-served basis.

This frustration with bailing out wealthy investors has roots in the GFC stimulus, perpetuating the widely-held belief that it rewarded bad behavior from big banks while not doing enough to help average Americans. For example, Airbnb is often referred to as a startup, but it would be difficult to defend the company should it file for federal aid, considering the leverage it has for raising capital through equity or debt.

Classifying all venture-backed startups ignores differences in the capital raised, their stage, and industry. Such factors affect how well or poorly each startup is doing during the crisis, which loses meaning if having VC backing disqualifies them for federal aid.

Predictions for the future

Many of today’s most prominent startups in ride-hailing, rental platforms, and AI started after the GFC of 2008, so there is no reliable reference when making predictions about what the startup landscape will look like with stimulus packages propping up an ailing global economy. But the trends we’re seeing today do give us a clue of our post-COVID-19 world.

“Despite whatever support the government is giving, there will be a much higher mortality of startups in the next three to six months, if not already. I know of a couple of startups that have raised a significant amount of money and then had to shut down,” says Ahmed. He further explains that retaining talent in the startup ecosystem, and not losing them to corporates, will be integral to its recovery.

“The person who’s working for the startup, as well as the people running [it], have to evaluate whether they can continue burning cash and sustain their families, or if they have to do something else which helps sustain them over the next year or two,” he says.

Working for startups is often a high-risk, high-reward bet. If that risk exceeds the reward too significantly, it could threaten entrepreneurship’s appeal in the long term. The stimulus package could be one answer to mitigating the effects of the inevitable brain drain from startups.

Still, as COVID-19 continues to mount pressure on our economies and lives, it becomes increasingly evident that more has to be done to protect them; and that some cannot be saved.

Daneesh is Journalist in Residence at JS.
representing the beginning of the ‘Decade of Action’ and marking the 75th anniversary of the United Nations (UN), 2020 is a significant year on many counts. However, due to COVID-19, many meaningful events for children throughout the year have either been postponed or canceled.

Although Hong Kong was experiencing its third wave of the virus, Jumpstart was determined to find a way to run its annual Summer kids’ program. The team reached out to two other organizations in the city, Family Mask and the MXA Group, to turn the crisis into an opportunity to make a difference.

The Jumpstart Kids: Young SDG Leaders (Junior Edition) program went live on July 27, 2020. Participating students went through a three-week program covering the UN’s role and the pressing importance of working toward its 17 Sustainable Development Goals (SDGs).

An essential tenet of the program was that age was not a barrier to achieving purposeful impact in less- and least-developed countries. As such, the kids were empowered to complete tasks that would support at-risk communities around the world with medical-grade Personal Protective Equipment (PPE). They had the opportunity to visit a face mask manufacturing facility and personally prepare and package their donation to a foundation that aligns with their personal SDGs.

We had the chance to interview three families who created a multi-generational legacy, to understand why they were involved in the Young SDG Leaders program and what impact means to them.

The Chungs: Teddy, Faye, Jessie and Jayden

Family Mask, a homegrown Hong Kong impact startup, was founded by Jessie Chung to fulfill a simple mission: to end the critical shortage of PPE to create a safer and healthier world.

Teddy Chung, Jessie’s father, says that Jessie had just returned from a trip to China and Japan when shortages of PPE were becoming dire. She approached her father with an “almost-wild plan”: to get a mask manufacturing facility up and running within a few weeks and start filling the demand gap.

Family Mask was founded to cater to the Hong Kong demand gap initially, but soon extended its reach globally to address shortages in the most severely affected communities. So far, Family Mask has donated over 1 million face masks to communities in need, with the help of partner organizations in the UN Global Compact Community as well as members of the Global Shapers Community and the Forum of Young Global Leaders, both initiatives of the World Economic Forum.

The family’s commitment and engagement with UN activities led them to all choose a unique SDG that reflects their own life experiences. Teddy, Faye, Jessie and Jayden chose SDGs 12 (Responsible Production and Consumption), 3 (Good Health and Well-Being), 5 (Gender Equality), and 14 (Life under Water), respectively. For Jessie, this decision was particularly personal.

“My path as an entrepreneur wasn’t paved with roses as a girl in a male-dominated world. We must work towards ending discrimination against women and girls everywhere,” she says.

Following the Jumpstart Kids: Young SDG Leaders program and all that Family Mask has done in line with the SDGs, Teddy believes his children have been equipped with all they need to make impactful contributions to the world.

“I guess I’ve done my part of provid-
Jumpstart Media is a leading ecosystem builder for entrepreneurship, with a mission to make innovation matter. The company operates at the intersection of technological and sustainable development, and has been an advocate for corporate social responsibility since its founding.

Its social enterprise, Jumpstart Kids, has been running for three years, but the pandemic led the company to pivot to partnering with Young SDG Leaders. The Jumpstart Kids: Young SDG Leaders program educates students aged between 6 and 13 on the 17 Sustainable Development Goals.

Lauren and Alyssa, daughters of Jumpstart’s Executive Chairman James Kwan, were also part of the Jumpstart Kids program. The 13-year-old twins were most passionate about ‘SDG 8: Decent Work and Economic Growth’ and ‘SDG 13: Climate Action,’ respectively. They felt an immense sense of satisfaction knowing that they were helping a community organization that aligned with their SDG.

As a father of three girls, James is passionate about ‘SDG 5: Gender Equality.’

“I want [my daughters] to have equal access and opportunities to their male counterparts, and not be treated as inferiors,” he says.

With a magazine that’s distributed in over 1,500 locations in 11 countries, Jumpstart Media hopes to leverage its broad reach to set a precedent for other organizations in the Asia-Pacific region in sowing the seeds of social responsibility in young minds. The company aspires to increase the program’s geographic scope and involve more participants in the following years.

James is conscious of how a mentality of giving back must be ingrained in the global populace.

“We are all citizens of the world, and helping one another should be something natural,” he says. “The journey to lend a hand never ends.”

The Wongs: Fian, Joe, Jace, and Jake

Innovation is a primary pillar and passion of the MXA Group. With its name inspired by Newton’s second law of motion, which describes the relationship between an object’s mass and the amount of force needed to accelerate it, the Group’s focus is to create a force of sustainability by leveraging technology, logistics, and healthcare to bring about tangible improvements to day-to-day life.

Its companies include Hong Kong-based logitech service, GOLS HK, and Seoul-based technology platform developer, nNtuple.

The forces behind MXA Group are the husband and wife duo, Fian and Joe. As investors and serial entrepreneurs, they have witnessed firsthand that a truly sustainable initiative must be measurable, scalable, and be innovation-driven—values they will undoubtedly imbue in their children, Jace and Jake.

Jace is the youngest participant of the Young SDG Leaders program; his chosen SDG is ‘SDG 5: Gender Equality.’ His younger one-year-old brother Jake claps in excitement when Jace teaches him the word ‘equality.’

“Jace is very just-minded and soft-hearted, so he looks for a fair outcome in everything. The soft-heartedness, especially about gender, comes from his love for the influential women in his life,” says Joe.

While Fian and Joe look forward to guiding their children and inspiring them to make a positive impact to “better the planet,” they are also mindful of giving them the space to explore and pursue their own ambitions.

“As they grow, I hope to see how they each develop in their personalities and use their beliefs to guide them on their unique journeys,” says Joe. “It will hopefully allow them to make a positive impact.”

Kenneth Kwok

Kenneth is the Founder and CEO of Global Citizen Capital, and the Co-founder of the MXA Group and Family Mask. He is an advocate for sustainable development toward a high quality of life through ESG and impact investments. Kenneth received a Bachelor of Science and a Bachelor of Arts degree from The Wharton School of the University of Pennsylvania.

Relena Sei

Relena is the CEO of Jumpstart Media. She is experienced in several industries, including PR, fashion, law, and property development. Relena served as the Interim COO of NY Silent Models prior to joining Latham and Watkins. During her time as a capital markets lawyer, she focused on IPOs, debt issues, and cross-border M&As. Relena received her J.D. from Harvard Law School.
Taking the AI Road

How artificial intelligence is helping the world fight the global pandemic and helping startups survive the economic downturn

By MONIKA GHOSH

The critically acclaimed movie The Imitation Game familiarized the world with Alan Turing, the renowned mathematician whose efforts helped turn artificial intelligence (AI) from science-fiction to reality in the 1950s with his research paper entitled ‘Computing Machinery And Intelligence.’

Since then, AI has left the research labs and firmly planted its feet in the business world. Though AI naysayers are aplenty, like Tesla CEO Elon Musk, who had suggested in 2017 that an AI arms race could culminate in World War III, AI has quickly proven its worth in countless fields. And more recently, AI has emerged as a leading tool to combat COVID-19.

Al has matured considerably over the last two decades

While the pandemic has created unprecedented hurdles and challenges for businesses worldwide, with most businesses struggling in the face of declining cash reserves and lay-offs, it has also presented unique opportunities for startups, especially those using AI.

At the Dell Technologies World Show in 2018, CEO Michael Dell referred to “an absolute explosion for use of AI.” AI is essential to drawing meaningful inferences from the vast volume of business-generated data, he added.

AI applications have expanded into diverse fields and industries including machine learning, speech recognition, and computer vision. But as the technology matures, more ominous trends like deep-fakes, AI Trojans, and biases in AI have also emerged.

The primary driver of AI adoption in the business world is a focus on improving customer experience (International Data Corporation). The need for automation has also propelled the advancement of AI across industries.

In fact, worldwide investments in AI startups reached a record high of US$26.6 billion in 2019, while nearly 500 AI startups across the globe bagged a total of $8.4 billion in Q1 2020 (CBInsights), despite a decline in investment deals due to COVID-19.

Asia is becoming an AI hotspot: Intel recently made two acquisitions over $900 million in the region, and India surpassed all Asian countries in AI merger and acquisition deals last year, overtaking China.
Alumino, a six-year-old Australian startup, has developed a low-cost smart thermal sensor powered by computer vision. The technology involves various Internet of Things (IoT) devices, along with a thermal sensor to collect environmental data. Alumino’s technology can be used in smart buildings, for fire detection, security, and monitoring.

The startup was two weeks away from installing close to 180 devices in old-age care facilities when the pandemic began. Within two weeks, Alumino realized that its products could no longer safely be deployed, and quickly assessed the technology’s ability to detect body temperature.

According to Alumino’s Business Development Manager Matthew Horgan, the decision to pivot was taken within a week, and the startup began developing a face temperature detection device that could be used in hospitals, schools, airports, and other public buildings.

This new product needed some adjustments to make it work. For instance, the AI face detection needed to be optimized to identify an individual’s forehead (the correct region for temperature checks) and show an error if the forehead is covered. Employees’ spare bedrooms were even commandeered for the product development process.

However, by April 20, Alumino started selling its new product, which was christened the Rapid Thermo Screener (RTS).

Alumino has put its previous thermal sensor project on hold indefinitely, but in the bigger picture, has managed to stay afloat by being agile and making a tough call, unlike many other startups still suffering financially.

Armed with AI, startups join the battle against the pandemic

A

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Case Study: Turtle Shell

Bangalore, India-based startup Turtle Shell’s sleep-monitoring devices are now being used as contactless health monitors for COVID-19 patients.

Founded in 2015 and backed by the Bill And Melinda Gates Foundation, Turtle Shell retails a sleep-monitoring sheet called dozee that can detect heartbeats and respiration. These devices can be paired with a smartphone app and placed under mattresses up to 18 inches thick, and provide data with medical-grade accuracy of 98.4%.

Although designed to monitor sleep, these devices are now being used in hospitals and quarantine centers to monitor patients remotely for deviations in their respiration and heartbeat, thereby limiting the exposure of frontline healthcare workers and reducing their chances of infection.

“This has proven life-saving in multiple cases—we actually flagged early cases of pneumonia, tuberculosis, and heart failure, and we were able to do it because of the trend-based data,” says Pritish Gupta, COO and CBO of Turtle Shell.

To adapt to the demands of COVID-19, all patient data is now sent to a single dashboard which can be monitored by nurses without contact with the patient. The startup has also integrated blood pressure and oxygen level monitoring and plans to add temperature sensing to better serve the needs of medical practitioners.

Although the startup has experienced increasing consumer demand for dozee, fulfilling orders has been difficult due to countrywide lockdowns. However, with burgeoning interest for dozee in hospitals and isolation centers, the startup has shifted its focus to the B2B-side of the business.

As the CTO and Innovation Officer at Accenture Paul Daugherty once wrote, “The playing field is poised to become a lot more competitive, and businesses that don’t deploy AI and data to help them innovate in everything they do will be at a disadvantage.”

Momentum driven by more than just healthcare

While AI is being universally adopted to help businesses process data and improve efficiency, the biggest fields attracting AI adoption include automation, autonomous driving, and federated learning, which provides increased data privacy while still improving the AI model used for applications like Google’s text prediction software.

Alphabet, Google’s parent company, will use the IoT and machine learning to dominate smart city contracts in 2020. AI for energy is also expected to be a major theme in 2020, with the demand created by tech giants, automakers, and oil and gas companies alike, which are all looking to cut costs, improve efficiencies, and meet global power consumption targets (CBInsights).

Although COVID-19 has brought the importance of AI in healthcare to the forefront, the sector was experiencing an explosion of growth even before the pandemic. In fact, the AI healthcare market in the U.S. is expected to reach $6.6 billion by 2021 at a CAGR of 40% (Accenture). Such growth inevitably points to the future dominance of AI, as businesses adopt it to improve processes across the board, and human interaction with it increases globally.

As the CTO and Innovation Officer at Accenture Paul Daugherty once wrote, “The playing field is poised to become a lot more competitive, and businesses that don’t deploy AI and data to help them innovate in everything they do will be at a disadvantage.”

Monika is a Journalist in Residence at JS.
Wellington Legal: The SME Answer to a Traditional Law Firm

Having a lawyer who understands your world can make all the difference to your business

By KOBE LAI

With Hong Kong entering the Top 25 in Startup Genome’s 2019 Global Startup Ecosystem Report, newly established companies in the Greater Bay Area have endless opportunities ahead of them. However, with opportunity comes caution, and most startups will someday have to seek legal solutions to help their business ventures.

Wellington Legal slots perfectly into this tapestry. Though it is a law firm, it was founded in 2017 as a startup itself, growing quickly into an SME with more than 10 lawyers on board. It provides a variety of legal services to a select but prestigious client base, and specializes in delivering creative and personalized packages to startups and SMEs.

Joseph Chow, Founding Partner at Wellington Legal, believes that their advantage in the latter field lies chiefly within the company’s background as a startup. The firm’s motto is “We think in your shoes,” priding itself on employing lawyers with commercial sense who welcome innovation and want to learn about tech or startup trends.

Wellington Legal works in a highly collaborative manner, always taking time to understand the nature of a client’s business. Chow stresses that they are deal-makers, not deal-breakers.

“When clients come to us with novel ideas, we are flexible and open-minded, and try our best to revise their business ideas, so that the ideas can still be incorporated legally,” he says.

Chow also emphasizes how most startups never include legal costs as part of their budget, or grossly underestimate the amount they should allocate to legal fees—what he sees as a critical early-stage mistake to avoid.

“[Startups] also lack understanding in how to minimize their legal costs. When you have a limited budget, it is important to prioritize your legal needs,” he says.

Chow cites the example of startups being unable to afford a full-scale shareholders’ agreement to protect their shareholders’ interests. Wellington Legal is willing to help them to draft a short version or a Head of Agreement so at least they have something in writing to confirm the most foundational building blocks of their business. When the business starts to grow and can operate on a larger budget, Wellington Legal can then put together a full-scale agreement.

Highly regarded for its responsiveness and quality of service, Wellington Legal offers services from business incorporation, commercial agreements, cross-border transactions, mergers and acquisitions, corporate finance, regulatory compliance, and intellectual property, to dispute resolution and international arbitration.

Wellington Legal also serves as a minimalist platform for startups and SMEs. Members of the firm not only connect clients with each other, but spread the word about clients’ products or services as well.

“I use our clients’ products and services as much as possible and I encourage my staff to do the same thing,” says Chow. This, he adds, is also a means for the firm to give thanks to clients for trusting Wellington Legal with their legal quandaries.

Wellington Legal boasts of lawyers who operate internationally and speak several languages, ideal for businesses who want legal support to expand their operations. They are qualified in Hong Kong, the United States, Japan, England, New Zealand, the British Virgin Islands, the Cayman Islands, and Bermuda; they speak English, Cantonese, Mandarin, Japanese, French, German, and Spanish.

Chow envisions that Wellington Legal will evolve into a midsize firm with a global perspective within the next ten years. He puts emphasis on maintaining a manageable company size and employing staff who actually enjoy working in the firm. As for clientele, the firm’s philosophy is simple.

“Wellington Legal seeks clients who think we are their partners, not just their lawyers.” Wellington Legal is looking for like-minded lawyers to join the firm. For more, please email Wellington Legal at [info@wellingtonlegal.com.hk].

Kobe is Jumpstart’s Editorial Intern.
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Insuring Against a Global Crisis

Predicting the pandemic’s impact on an industry built to protect against it

By NAYANTARA BHAT

COVID-19 has certainly been a wake-up call for almost every sector, but the insurance industry is in a particularly precarious position. There is little clarity on whether the pandemic will amount to a blessing or a curse for insurers, but one thing seems certain: COVID-19 could be the digital reckoning this industry has always needed.

Murkier still, however, is COVID-19’s effect on insurtech startups, which operate in very different ways from the incumbents. According to Harshet Lunani, Co-founder of Jakarta-based Qoala, the pandemic could wind up being a blessing for insurtech as traditional insurers seek to digitize, and may even open up niches for new B2B solutions providers to enter and disrupt the market.

A mixed bag with many variables

In the early days of the pandemic, the insurance industry saw COVID-19 as an opportunity, Lunani says. Global health crises naturally spark greater interest in health insurance, meaning dollar signs for the people selling policies.

However, crises like this also mean an increase in claims—a phenomenon that global ratings agency Fitch, was quick to point out when it downgraded the U.S. life insurance outlook from stable to negative in March as COVID-19’s mortality rate began to rise.

While this conclusion seems clear-cut, albeit morbid, there are somewhat paradoxical predictions for other insurance sectors. Auto insurance, according to Insurance Business Magazine, is a mixed bag: though there might be fewer policies taken out due to wide-scale unemployment, there might also be fewer claims made as less people are on the road.

Amid these jumbled-up predictions, the World Health Organization (WHO) then made an announcement that flipped the game yet again: it officially gave COVID-19 pandemic status.

“A lucky thing or unlucky thing, depending on which side of the table you sit on, is that COVID-19 was announced as a pandemic,” Lunani says. “Once it becomes a pandemic, usually it falls on governments to provide support, not insurers. And hence in many countries, actually, insurers have not been paying out for COVID-19.”

But health isn’t the only thing people are looking to insure. Event cancellations...
and business interruptions, for example, are other areas that have forced insurers to issue massive payouts. The Wimbledon tennis tournament had been paying around US$1.9 million a year for pandemic insurance following the outbreak of SARS in 2003, and this foresight paid off in 2020, as the organizers are entitled to a $142 million payout.

A few other sporting tournament organizers managed to come away relatively unscathed financially, but those hoping to invest in similar policies next year are in for a disappointment. Reuters reported in early July that pandemic insurance has either become completely unavailable or become astronomically expensive, with upfront premiums of up to 50% of the amount insured.

Meanwhile, the effect of the novel coronavirus on insurtech startups may be closely linked to the business model and target market. A March 29 article on InsuranceThoughtLeadership.com suggests that digital native insurtechs like Lemonade will be “well-positioned to thrive when the virus subsides” as insurers transition to more digital forms of operation. Almost prophetically, Lemonade’s early July IPO saw the company’s shares finish up 139% after the second day of trading.

Moreover, startups on the B2B side of insurtech may also see opportunities opening up, particularly in terms of collaborating with traditional insurers.

“[Insurers] don’t believe this is a short-term thing, where once COVID-19 goes away, normalcy will be resumed. They actually do believe that COVID-19 may have forever changed the way they will work. It’s definitely sort of the new dawn,” Lunani says.

The new face of the digitally-transformed insurance sector

Few industries have escaped the avalanche of content on how the spread of COVID-19 has made digital transformation the utmost priority for the coming years, but for insurance—where Lunani says many processes are still offline—this change is particularly urgent. But he says that the human touch is still an important component in the sales process.

“Even in the most advanced market, from our observation and understanding, insurance is not going fully digital,” he says. “There are digital aspects to it, but it does feel like one of those services where people want human interactions as well.”

To that end, Lunani’s startup Qoala
is a multi-channel insurer, working with partners to offer more complex products, and going directly to consumers with small offerings like phone screen insurance.

An Accenture paper on how insurers ought to operate going forward repeatedly emphasizes digitization and the use of AI, stating that processes should be optimized using a “Human + Machine mindset.”

Although such findings are likely to set the stage for how traditional insurers approach digital transformation, it can’t be denied that the cost and time involved in building out sophisticated data analytics, AI, and remote working processes are significant. This gap may be filled by startups, as they are nimbler when it comes to developing and launching new products, and using tech to modernize operations.

“Insurers are definitely becoming more focused on digital. COVID-19 has, in a way, helped that for sure. Therefore, it’s more of an opportunity for us to collaborate with them,” Lunani says.

Branching out in Southeast Asia

All the messages coming out of the insurance sector are well and good for more developed insurance markets, but in Southeast Asia (SEA), it’s all about trying to seize the first-mover advantage.

Like other emerging markets, SEA has a lower appetite for financial products like insurance as compared to developed economies. The notable exceptions are Japan and South Korea, the latter of which had an insurance penetration rate of 11.9% in 2018, compared to the region’s average insurance penetration of 3.8% in 2018 for life insurance, and 2.1% for non-life products (EY).

Lunani says that developing products in the region is the difference between fighting for market share on an existing battleground, and creating something new that can be scaled up. SEA is currently seeing much more of the latter, which despite seeming more palatable than a price war for market share, comes with its own challenges.

“It will require more investment into customer awareness; it will require investment into brand building; it will require more investment into making the right kind of new products, which can give the experience required to make consumers understand insurance,” he adds.

Lunani also suggests that the pandemic could be a wake-up call for small businesses and tech startups in SEA, predicting that insurance for this sector will soon see a boom.

“A more planned approach will give you more sustainability in bad times, which I think is a learning for small businesses,” he says. “I believe that sector will now come into its own in SEA, because that sector has been traditionally underinsured and has been hit very badly by this.”

In an industry which relies on calamity to sell itself, the COVID-19 pandemic has been a double-edged sword. In the years to come, traditional insurers’ approach to digitization and insurtech startups’ approach to reaching consumers may re-draw the battle lines for a new generation of insurance products.

Nayantara is Jumpstart’s Digital Editor.
PACMAN OF THE HOUR

The boxing legend shares what inspires him to reach for the pinnacle of the sporting, political, and business worlds

By MIN CHEN
Emmanuel ‘Manny’ Pacquiao is not one to exceed expectations. He dwarfs them.

Affectionately nicknamed ‘PacMan’ by his fans, Pacquiao is a boxing legend who ranks among the likes of LeBron James, Serena Williams, and Tiger Woods in that he has come to define his sport. Having made boxing history several times over since his 1996 debut—including becoming the first and only eight-division world champion—he transformed the game with his speed, footwork, and unconventional attacks. Many sportswriters, including Todd Kauffman of Bleacher Report, believe that Pacquiao is the best pound-for-pound fighter of all time.

Although his sporting career is still going strong over two decades later, Pacquiao is now also known as a politician in his native Philippines. He was elected into the House of Representatives in 2010 and the Senate in 2016—a position he will serve until 2022. Somehow, over the years, Pacquiao still found time to record an album, dabble in acting, and own and play in a semi-professional basketball team. A man of many interests, it comes as no surprise that he has added ‘investor’ to his many titles inside and outside the ring.

Jumpstart’s CEO, Relena Sei, interviewed Pacquiao at the 2020 Startme-upHK Festival’s Lifestyle Tech Conference on July 9 to learn more about his many professional pursuits, revealing a proud husband and father whose commitment to his faith and the welfare of his constituents motivate him above all else.

A self-made man in every sense of the word, Pacquiao left his hometown of General Santos City for Manila at age 14, working odd jobs and living on the streets before becoming a professional boxer two years later. He says that his humble background and the support he received when “[he] was still a poor, struggling boxer” pushed him to pursue civil service, “despite [his] great dislike for politics.”

“Yes, hard work put me here, but I also know in my country, men who are just like me, who work just as hard as I am, or even harder, but are still wallowing in poverty and hopelessness. They are the people that drive me and inspire me to work even harder,” says Pacquiao.

In many ways, a political career was a natural next step, as he was already a revered figure in the Philippines for his dedication to social causes, independent of his popularity as an athlete. Since stepping into his role as a congressman, Pacquiao has focused his legislative efforts on developing the country’s most impoverished, agrarian regions—rallying funds to build schools, hospitals, and infrastructure. He has also become a figurehead for combating human trafficking, and is an advocate for sustainability and increasing the country’s minimum wage (The Diplomat).

One major initiative is Pacquiao’s partnership with Alibaba Group Founder Jack Ma to build international ecommerce and
Yes, hard work put me here, but I also know in my country, men who are just like me, who work just as hard as I am, or even harder, but are still wallowing in poverty and hopelessness. They are the people that drive me and inspire me to work even harder.
logistics hubs in the country—which will create tens of thousands of employment opportunities—and the pilot area is none other than his hometown (PhilStar).

The second-highest-paid athlete in the world (Forbes), Pacquiao has long been using his vast personal wealth for philanthropic endeavors, such as providing scholarships, donating fishing boats and farming equipment to underdeveloped areas, and building homes for families living in poverty (The Asia Society). In an interview with Rappler, Pacquiao shared that he has given away around US$200 million—nearly half of his fortune.

“I have been spending my personal funds to help our people, and it’s been really good that many of my investments in the past are making money, which I also use for public service,” adds Pacquiao.

While the majority of these investments are in the property sector, he also invests in hospitality, FMCGs, and tech. In 2018, he led the Seed Round for the Philippines car rental platform, Graventure.

“I really take particular interest in what kind of business I should invest in,” he says. “I think for the future for my family, especially my children.”

Pacquiao’s intent to create a legacy that reflects his dedication to serving underprivileged communities led him to establish the Manny Pacquiao Foundation with his wife, Jinkee. In May last year, the Foundation expanded its capacity and scope, relaunching in Los Angeles as a global organization providing essential resources to at-risk groups across the world.

With a mission to maximize impact through strategic partnerships, the Foundation works with other international nonprofit organizations for its projects around healthcare, education, housing, and disaster relief. Together with Rotary International, its first project funded and built
hundreds of homes for residents of Mindanao—an island in Southern Philippines that was hit by a series of earthquakes in October last year (Pacquiao Foundation).

In 2020, the Foundation has been focusing on aiding the victims of the Taal Volcano eruption, which took place on January 12 in Batangas, Philippines. Pacquiao pledged to double the donations received by the Foundation to help the over 300,000 people who have been displaced by the disaster (OCHA). Other projects in the pipeline include the building of a cutting-edge medical facility in General Santos City and, of course, supporting vulnerable communities during the COVID-19 pandemic.

Pacquiao has been outspoken about ways to combat the health crisis, such as proposing the establishment of a 20,000-bed COVID-19 patient facility, and has urged leaders to be “front-liners” as a way to “let people know you are with them” (Manila Bulletin).

Pacquiao personally donated 700,000 masks through the Foundation, which also worked with the Jack Ma Foundation to provide the country with 57,000 COVID-19 testing kits. He says that he’s “really lucky and really fortunate to have a friend like Jack Ma,” who personally donated an additional 500,000 masks to the cause.

Pacquiao is a firm believer in working alongside people who bring out the best in him—a philosophy that applies to every aspect of his career. As someone who “knows [his] limits,” Pacquiao says that his successes in boxing, politics, and business could only have been realized with the help of the dedicated and competent people on his team.

“I always ask experts to share their thoughts and recommendations in certain business decisions,” he adds. “But in the end, I ask God for guidance, and I decide based on what I feel is right. With God as your advisor, I don’t think anything can go wrong.”

While speculations about his political ambitions continue to excite his fans and supporters, Pacquiao has remained tight-lipped about what the future will hold in this regard. But knowing that “there will come a time when [he] can no longer fight,” his long-standing passion for bettering Filipinos’ lives is sure to take center stage in the coming years.

“I have come to a point in my life that I want to make money from my business investments, so I can use this money to help my people,” he says. “I am not encouraging other people to do the same, but I would really wish that more rich businessmen would help us uplift the lives of my Filipino brothers and sisters.” —MC

I really take particular interest in what kind of business I should invest in. I think for the future for my family, especially my children.
From Survival to Sustainability

How COVID-19 has impacted the sustainability outlook for young businesses

By SHARON LEWIS

Not long after the United Nations decreed COVID-19 a global pandemic, over three billion people were restricted to the confines of their homes (Statista). Business activity slowed, and public life all but halted.

COVID-19 brought the global conversation on sustainability and climate change back to the front pages. Daily global carbon emissions dropped 17% by April as compared to 2019, according to Nature Climate Change. Pollution levels also fell significantly in some of the world’s most polluted countries, such as India (European Space Agency) and Pakistan (Centre for Research on Energy and Clean Air).

Unfortunately, these developments are temporary, as countries work their way back to normalcy. Innovation is still needed to lead the vanguard on long-term climate action and sustainability, and the case for innovative, sustainability-driven startups is looking stronger than ever.

**Telling numbers**

In a time of contracting venture capital, investor focus shows signs of aligning with startups driving sustainable innovation. Total capital injections received by sustainability startups between January and May 2020 were up 14% from the same time frame in the previous year, based on data from Alleywatch. Further, the total sustainability-focused capital injections received in this period were more than double that of the five months preceding the first known COVID-19 case.

“We are being extra cautious in implementing our investment strategy but we are foreseeing some attractive opportunities in the pipeline,” says Prashant Singh, CEO of Blue Planet Environmental Solutions, a Singapore-based waste management tech startup. The company raised US$25 million from Asian global investment bank Nomura in late March.

Despite the increase in the ticket sizes, the number of startups clinching such deals remains small. Sustainability investments represented less than 20% of the total number of top deals since 2019, which was dominated by the autonomous and electric vehicles segment (based on data from Alleywatch).

Even in the wider startup environment, Startup Genome’s Global Startup Ecosystem Report 2020 found that four out of every ten startups in the world could be out of capital in three months or less, and that global venture capital activity dropped 20% in the first quarter of 2020.

Startups may, in fact, not be able to raise funds for the next 12 to 18 months, “given that venture capital firms, institutional investors, corporate investors, family offices and Limited Partners […] may find it hard to raise funds or justify capital calls during this period,” says Hsien Hui-Tong, Head of Venture Investing at SGInnovate, a Singaporean government entity.

Sustainability-driven startups are no exception. Ajay Etikala, Founder of India-based organic farming startup Organic Ubuntu, has decided to postpone the startup’s seed funding round, which he had planned to raise this year, to 2021.

A bootstrapped social enterprise, Organic Ubuntu provides end-to-end support for organic farmers over three to five years. With farmers facing severe containment measures under India’s ongoing lockdowns, the company’s activities have come to a standstill.

“Our revenues have gone down drastically, most of our new partnerships that were in the pipeline have pulled back due to uncertainty,” Etikala says.

But he remains hopeful. For now, Organic Ubuntu continues to provide training modules through phone calls, SMS, and WhatsApp, as it rethinks its business strategy for an uncertain future.
New investment opportunities in sustainability

Etikala is not alone in his search for a silver lining—investors and other ecosystem enablers have been buzzing with activity.

“The handbrake that was pulled on the global economy has offered a sustainability reset button, which represents an opportunity to those companies that truly believe in it,” Tong says.

For instance, in April, Hong Kong-based accelerator, Brinc, partnered with Australian alternatives management company Artesian to launch a clean energy accelerator program. Further, U.S. and Hong Kong-based alternative protein venture capital fund Lever VC announced an RMB 200 million fund for alternative protein innovations in June.

Tong predicts that the post-pandemic investment flow will be focused on emerging technologies, such as AI and biotech. Additionally, he says that changes are likely to take place in an industry that contributes to pollution rather inconspicuously: the semiconductor industry.

“As AI becomes central to a company’s business, more and more power will be consumed to process data and models,” says Tong. “The carbon footprint resulting from AI and cryptocurrencies—which are not your obvious contributors to pollution—is actually very significant.”

He adds that the scope for sustainable technologies has widened, particularly with a drop in crude oil prices temporarily mitigating the devastating environmental impact of the oil industry. With greater funding and innovation in electric vehicles and autonomous vehicles, transportation, too, will refocus on sustainability.

The heavily-hit supply chain segment will also be looking to recalibrate, which Tong believes will lead to sustainability-aligned innovation in the post COVID-19 world. Supply chain accounts for 80% to 90% of the total environmental costs for most consumer companies (McKinsey), making way for companies like Convoy, which provides digital freight networks.

Convoy and Samsara are unicorns that raised nearly half a billion dollars combined through funding rounds in May 2020 (Bloomberg) and November 2019 (Business Insider) respectively, although the latter had to accomodate a valuation cut (Bloomberg).

Homegrown startups may also find themselves at the forefront of driving innovation, as the pandemic and global trade tensions force world leaders to take a closer look at self-sufficiency.

“For investors, this represents opportunities that are not to be missed, especially in larger markets such as China, India, and Indonesia. At the same time, startups from smaller countries with a strong R&D ecosystem, like Singapore, may pioneer technologies in these spaces, which can be adopted in other countries,” says Tong.

Discovering a sustainable future

Like climate change, Environment, Social and Governance (ESG) expert Manishankar Prasad sees the pandemic as a more current and urgent ‘society-as-a-whole’ problem.

“As startups focus on renewal post pandemic, sustainability can be a moral compass in the quest for regeneration for the long-term,” he says.

Thinking long-term is likely to be a more fundamental shift in business strategy as young companies brace for recovery. A good first step, Prasad believes, is to adjust expectations and strategize for the needs of a post-pandemic digitized world.

“Black swans don’t invite themselves […] Short-termism is dead for now,” he says. Prasad also foresees a shift in business priorities, which are currently geared toward profitable exits at all costs.

A true test of sustainable innovation startups, he believes, is to move away from exit culture, and commit instead to driving sustainable transformation in the world as a key differentiator.

As the transformation of the world’s ecological and systemic hierarchies is catalyzed by the pandemic, businesses have understandably become hyper-focused on survival. However, fulfilling business responsibilities still needs to be on the agenda if they want to remain relevant in the post-COVID-19 era.

Sharon is a Journalist in Residence at JS.
Tailwinds in technology are propelling the world headfirst into the age of automation, but professional talent is still catching up.

In a 2019 survey, 67% of organizations said they were facing a shortage of IT skills—an all-time high since 2008 (Harvey Nash-KPMG). While big data, cybersecurity, and artificial intelligence (AI) were top skills in short supply, demand for technical architects saw the most significant year-on-year drop of 17%.

“As an IT and AI practitioner, I always see the challenges of getting the right and talented professionals for development. It is always a pain for tech startups,” says Kami Intelligence Founder and CEO Alex Cheung.

Kami is a deep tech company that specializes in natural language processing (NLP). Founded in Hong Kong in 2015, Kami is now based in the United Kingdom and is part of its Global Entrepreneurship Program. Its backers include HKX-Tech and Softbank-backed ARM Innovation Ecosystem Accelerator.

Kami’s NLP technology helps to better understand user intention and recall user information through AI-based chatbots. The company has also developed its own natural language generation (NLG) technology that combines modular knowledge graphs and text-infilling algorithms to enable computers to perform deductive reasoning with appropriate words for a more engaging and personalized experience.

**Kami Al Tutor**

Cheung chose to found Kami as a deep tech NLP company because he believes in AI as an empowering technology, aligning with his vision for enhanced machine-human collaboration. To realize this mission, Kami has also developed an Al Tutor that addresses skill gaps for programmers, and gives them access to data-based, personalized education.

Kami’s Al Tutor is a next-gen smart education platform; it tracks individual learning progress, identifies areas of improvement, and suggests strategies to improve performance. Feedback loops and ongoing automated performance support further bolster the learning process. The technology also allows for real-time tracking of return on investment from the platform.

“Upskilling employees through Al Tutor is designed to improve targeted performance outcomes, both to inspire measurable positive impact and drive demonstrable value for the business,” says Cheung.

Kami has already partnered with educational and tech organizations, such as Carnegie Mellon University spinoff Proxor, to bring the platform to IT professionals needing upskilling. When Kami focuses on education with Al Tutor, Proxor provides an unbiased assessment with its machine-graded examination system.

The Al Tutor enables users to learn better and learn faster. Speed and efficacy are essential to companies because their success depends not only on who they hire, but also how well-trained they are. According to IBM, 84% of employees in the best performing organizations receive the training they need, whereas, in the worst-performing ones, only 14% receive such training.

It is often said that companies are only as strong as their weakest link. With Kami’s revolutionary approach to employee retraining, companies now have the backing of data, automation, personalization, and long-term sustainability packed into one platform that can help employees level up.

**Kami is facing a skills gap**

Cheung highlights a 2019 report by the International Labor Organization’s Global Commission on the Future of Work, where it noted that “today’s skills will not match the jobs of tomorrow, and newly acquired skills may quickly become obsolete.”

This trend indicates a tectonic shift in expectations from IT practitioners. For instance, jobs in engineering are expected to rise sharply due to frontier technologies such as AI. However, the shine has worn off traditional engineering roles, with flat demand for engineering talent in traditional industries, such as infrastructure and energy (World Economic Forum).

Furthermore, the top five most demanded hard skills of 2020—blockchain, cloud computing, analytics, AI, and UX—are all IT skills, the demand for which is driven by a transformation of the tech landscape (LinkedIn).

**Enabling programmers to keep pace with the tech revolution**

*By SHARON LEWIS*
The Ripple Effect of Pandemic-Era Fundraising

Delving into the many layers of startup funding during the COVID-19 crisis

By NAYANTARA BHAT

It’s the question that’s been on everyone’s minds: what happens to startup funding in the age of COVID-19 when no business can reliably be expected to survive?

With fewer resources, little experience in weathering cataclysmic market events like the pandemic, few profit reserves to fall back on, and critical plunges in revenue across the board, startups have been among the worst affected by the unchecked spread of the coronavirus.

As it stands now, six months in at the time of writing, the issue doesn’t lie in the availability of funds. Dry powder in the VC sector is practically overflowing: Preqin estimated it at US$276 billion, and KPMG placed it at $189 billion. Whatever the number, there seem to be plenty of capital commitments to go around.

However, the pandemic may force investors to make some unpleasant decisions. For one, instead of funding the growth of new, potentially profitable ventures, some of it will necessarily have to be dedicated to propping up existing portfolio companies. Second, valuations are likely to experience a correction. Third, many VCs will need to continue signing term sheets, regardless of their personal take on the issue, in order to keep to timelines and keep returns on track for ongoing investments.

But continued investment flows are no guarantee of normalcy in capital markets. The pressures of the ongoing crisis...
almost definitely mean more prolonged and intensive dealmaking processes. For many investors, a gut feeling about the transformative power of a tech solution will no longer suffice—cold, hard numbers will be the name of the game.

Changes in deal activity and sectoral growth

The past months have been characterized by an undeniable slump in deal volume. An April PitchBook report found that deal activity was down by 26% in March. On the corporate venture capital (CVC) side—which is suffering from the same setbacks, but with exponentially greater ability to withstand losses—CB Insights found a 24% year-on-year decline in deals.

While KPMG found that $61 billion was raised across 4,260 venture capital deals in Q1 2020, the report also included an ominous statement declaring that the first quarter of the year would be the “calm before the storm.” Although Asian companies raised mammoth rounds (including GO-JEK, whose Series F continues to grow and stands at $3 billion at the time of writing), dealmaking across the Asia-Pacific region fell from 23.4% of the global total in 2019 to 19.4% in 2020 (PitchBook).

While we have observed a slight slowdown in the overall number of startups that are actively seeking funding, we also see increased activity from companies in sectors that benefit from the COVID-19 situation,” says Justin Nguyen, Partner at Singapore-based VC firm Monk’s Hill Ventures, in an email exchange. These sectors include ecommerce, healthtech, remote working, and edtech, which have all picked up thanks to global lockdowns and the work-from-home experiment. Indian food delivery platforms Swiggy and BigBasket, for instance, picked up back-to-back rounds on April 6 and April 9 of $43 million and $60 million, respectively. Chinese edtech startup Yuanfudao raised a $1 billion Series G round on March 31.

“In general, there is certainly an allure to a company that is able to achieve explosive growth by benefiting from the COVID-19 situation,” Nguyen says. That said, he adds that investors will “also evaluate how their solution or product will be received after the downturn.”

Nguyen says that a pickup in VC deal volume depends on investor confidence in the market and the effectiveness of government containment measures. “We have seen venture capital funding rally in China, the original epicenter of the virus, after the lockdown measures were lifted,” says Nguyen. He expects a similar uptick once other economies begin to contain the virus and successfully recover from its effects.

Lengthier deal-making processes

Another likely effect of restricted travel and ongoing lockdowns is that the dealmaking process will become significantly more time-consuming.

Funding deals are generally months in the making, involving meetings and a lengthy due diligence process into the company and founders, which can take weeks. A great deal of trust and camaraderie needs to be built between founders and investors, and the limited partners who contribute to VC funds need to be assured of the validity of the startup’s proposition. This process now has to take place in an online medium.

“We’re seeing that recent funding rounds are investments into companies
While the world is caught up in trying to make predictions for global markets, VC fundraising—which is generally more a grey area from a capital markets perspective—seems to be one area where the next steps and probable impacts of COVID-19 are quite clear.

where the founders began conversations with the investors well before COVID-19, as investors are likely uncomfortable with making new investments without meeting the founders and teams in person,” Nguyen says.

He adds that founders in need of funding may have more success approaching existing investors with whom they have already developed relationships. Unable to meet face-to-face with prospective investors, Nguyen suggests that founders prepare for longer and more numerous rounds of meetings in the buildup to a fundraise.

While he says that there is still dry powder to fund continued investment, Nguyen emphasizes that investors will want to see founders prioritize profitability as opposed to top-line revenue growth.

“Early-stage VCs want to fund growth as opposed to survivability, so a key deciding factor for investors is whether the company is looking for investment to possibly fund bad unit-economics, or if the funds will be used to strengthen an already sound business or even capture opportunistic growth during the COVID-19 situation,” he says.

The pandemic’s impact on startup valuations must also be considered. In an analysis of the effect of the dot-com crash versus the 2008 Global Financial Crisis on startup valuations, Madrona Ventures Principal Daniel Li suggested that historical data indicate an oncoming drop in valuations, particularly for later-stage startups, with the recovery based on the performance of public tech stocks. He writes: “Later stage startups are more sensitive to the public markets because investors use public companies as comparables to set valuations, and that’s reflected in the historical data for Series C and D rounds.”

Exits, LP commitments, and a view to the near future

While the world is caught up in trying to make predictions for global markets, VC fundraising—which is generally more of a grey area from a capital markets perspective—seems to be one area where the next steps and probable impact of COVID-19 are clear.

Following a disastrous year for tech IPOs, and with the stock market now in dire straits, it’s evident that 2020 will not be a year for triumphant public listings. KPMG explains the situation as COVID-19 “basically slamming the IPO market door shut,” suggesting that bridge rounds of emergency funding may be required in many instances.

Airbnb is one such example. The company was due to list this year, but was hit extremely hard by travel restrictions. It raised two rounds of $1 billion in debt-equity deals within two weeks in April, before being forced to lay off a quarter of its workforce a month later.

In addition, the upcoming U.S. presidential election is expected to contribute some degree of additional volatility to public markets, as is always the case.

Meanwhile, on the VC side, the record amounts of dry powder on hand are, in part, just capital calls, or legal commitments allowing investment firms to demand promised funds from limited partners (LPs). However, if the LPs themselves are experiencing liquidity crunches, there may not be much actual money in the bank to support dealmaking.

All the signs seem to point toward one thing: an inevitable slowdown in dealmaking and fundraising. However, a slowdown doesn’t mean a full stop.

“At the end of the day, we continue to take a long-term view and will continue to look for great founders and companies that are solving big problems with solid unit economics,” says Justin Nguyen.

This environment means that expectations need to be managed, and the right steps taken to ensure startups have enough runway to get through the crisis. It can also be said that those who secure funding during this turbulent time are likely to be the most decisive founders with the smartest business models.

The startup ecosystem has always been Darwinian, but COVID-19 has revealed how challenging survival can be.

Nayantara is Jumpstart’s Digital Editor.
Business With Direction

Good lifestyle brands need creativity, but great brands need business acumen

By JAMES KWAN

With our lifestyles becoming increasingly interconnected with the digital world and focused on sustainability and the circular economy, brands in this highly competitive industry face a greater need to reflect contemporary consumer values and differentiate themselves through innovative approaches. Meeting this need is challenging for even the most established design houses, much less early-stage founders hoping to apply tech to the worlds of fashion and design.

While fresh talents continue to reinvent and mould our sartorial culture season after season, many of these creatives would benefit from more knowledge about the business side of running a brand. Filling a market need, identifying the target audience, selecting a manufacturer, setting the right prices, using the right technology, and executing an effective marketing strategy are essential skills for business success. Yet, they are essential to establishing and scaling a successful label.

It’s becoming increasingly clear that a new paradigm has been created in the industry: one where sustainability, effective tech integrations, and business acumen are now as essential as creativity to the design process. Designers who work with the right partners will be equipped to excel in an evolving market.

Our intention was never to simply rent out a beautiful space, as we conceived azalvo to be a co-creation community.

Spearheading the new approach to fashiontech

A co-creation platform focused on innovation, azalvo is leading the charge toward the use and application of cutting-edge technology that can be applied to fashion. A professional lifestyle innovation ideas lab, it focuses on treating clients as partners, and finding ways for all parties to grow and resolve business problems together.

Having developed a centralized platform and supply chain to facilitate the needs of any partner, azalvo knits fashion together with technology to turn concepts into reality. For young entrepreneurs who are also aspiring designers, azalvo grants access to exclusive industry research, retail insights, and sales and marketing support to strengthen the business’ foundations. For mature businesses, the company offers in-house financial advice and access to state-of-the-art technology.

The inclusion of other partners in these processes also sets azalvo apart, where the focus is to co-create a high-impact, vertical value chain. In other words, azalvo works with entrepreneurs to problem-solve together, on topics from development, to strategy, to execution. Ultimately, this network enables a holistic community of innovators that support each other to create a lasting legacy.

“Our intention was never to simply rent out a beautiful space, as we conceived azalvo to be a co-creation community,” says azalvo Founder Joanne Chow.

azalvo’s Journey

Although azalvo is still in its infancy, it has been integral to the success of several local brands. One of its earliest partnerships was with fashion sustainability NGO Redress, helping participants (where needed) to understand how manufacturers work.

azalvo has also recently made its first investment in an Australian brand, and is helping the company with development, sampling, and scaling its business. In another example, azalvo is helping a company enter the China market through its retail and distribution pipelines.

For designers and creatives who are ready for the next step, Chow and her team have created a clear outline of what they need in order to run sustainable and lasting businesses. azalvo is rapidly accelerating toward its next stage of development, with the planned launch of a program to provide a business platform for designers and fashiontech founders—whether in...
blockchain, AI, Big Data, or virtual reality—to discuss business issues and problem-solve for success.

Chow believes that prior to COVID-19, the market wasn’t ready for a program like azalvo’s Ideas Lab. However, the pandemic has revealed new opportunities in e-commerce and normalizing digital behaviors—and not just from the younger generation. The direct-to-consumer brands of today are redefining consumer expectations by re-creating the in-store experience with the new tools at their disposal, such as virtualized showrooms for lifestyle products and virtual try-ons for clothing or makeup products.

“With COVID-19, there are opportunities to turbo-charge our efforts to find cutting-edge companies to work with,” says Chow.

She emphasizes that other regions may have been slow to approach their own iterations of an ideas lab due to the economics of the process: far from a cold business transaction in exchange for azalvo’s resources, the process is more akin to supporting a startup from Series A to maturity, which she says can sometimes take a decade.

However, digitization became key to many industries in the wake of the pandemic, and fashion was no exception. The market now needs programs that will allow designers to mix fashion and tech, and due to years of exploration in this space, azalvo is well-placed to provide it.

**Ideas Lab**

Part of Chow’s long-standing vision for azalvo, the azalvo x Jumpstart Ideas Lab will work with cutting-edge companies in its community to combine lifestyle design, business know-how, and innovation-guided approaches to turn creative ideas into successful businesses. Using IP jointly put together by azalvo and innovation ecosystem-builder Jumpstart, the program will offer participants the best that both organizations have to offer.

For azalvo, it’s a process of working with proprietary products, new system changes, disruptive platforms, and looking into reorganizing its supply chain with better smart factory integrations. For Jumpstart, with its extensive experience in building corporate innovation and acceleration programs, its regional reach will be used to source teams and mentors for the program, nurturing an innovative community that’s capable of launching impactful, commercially driven partnerships.

With a mission to ‘Make Innovation Matter,’ Jumpstart’s methodology bridges innovative ideas with the real world, and emphasizes the importance of business fundamentals. Through a bespoke curriculum, group classes, and one-on-one sessions with world-class mentors, the company will provide the teams with the support they need to compete on the global stage by tapping into its network of renowned thought leaders, venture capitalists, marketers, and business strategists.

The Ideas Lab will be a collaborative platform that will provide participants with access to like-minded networks of people, resources, and support for business growth. It will culminate in a 12-week program geared toward cutting-edge fashiontech teams, whose aim is to identify the potential of the selected companies and introduce the right technology, strategically guiding their growth to new heights.

“Work with others who fully understand your needs, especially during recent times of hardship, provides a different experience altogether,” says Chow.

Chow says that the defining characteristic of the Ideas Lab is its connection with brands. Having worked in this industry for years, azalvo knows brand DNA inside and out. She adds that Jumpstart’s experience with innovation will be a key aspect of the program.

“We need to embrace this evolution and we all grow and learn from it,” she adds.
Integrating tech into fashion

With regard to the evolution of the fashion industry, Chow believes that fast fashion will soon be forced to adapt to meet new market demands. In addition, she says that there is a need for the digital evolution of fashion in the direction of sustainability—in terms of sustainably-produced textiles and techniques.

The changing face of the market led Chow to take an interest in fashiontech, particularly relating to the applications of virtual reality technology within fashion. The apparel industry is already experimenting with 3D imaging and augmented reality fitting rooms; experimenting with one use case for this technology, azalvo worked with a gaming company to put together a virtual imaging software for fabrics that the company can later integrate into the future development of the Ideas Lab and its community.

However, more adventurous applications of this technology include virtual catwalks and simulated store environments (Business of Fashion). These would respectively allow designers to preview access to their collections, and with the help of artificial intelligence, allow retailers to A/B test different store layouts.

azalvo has also been delving into big data, utilizing different types of information to pinpoint the lifecycles of trends and make customized recommendations to the consumer. By understanding industry-level trends while having the tools to cater to each customer, the company is able to more effectively help businesses remain robust during turbulent times.

Big data offers plenty of other benefits to the apparel industry, including predictive analyses of future demand to prevent inventory surpluses or shortages, and of course, making use of the immense number of data points on consumer behavior to more accurately meet demand. This wealth of consumer edata all serves to reduce waste at every stage of the manufacturing process, starting with design.

The potential of wearable technology cannot be understated, and has been highlighted at blockbuster tech events such as CES, smart clothing or jewelry with the ability to measure vital signs, provide haptic feedback on yoga positions, or light up with LED displays.

This technology briefly experienced a lull when Intel closed its wearable chip-making division, but it is due for a resurgence. azalvo has already seen the market potential in home fitness equipment due to COVID-19, and successfully produced a smart fitness product during the pandemic, illustrating its swift and agile responsiveness to working collaboratively with lifestyle brands to uncover market opportunities.

azalvo’s in-house designers also actively discuss the impact of current global events on fashiontech trends, and how such things may affect the brands they collaborate with.

Planning for the future

Despite the uncertainty surrounding the global economic outlook, Chow still believes that there is opportunity and promise on the horizon.

“I always think about the value of the current infrastructure, the business we do, and what it brings to the table. [Hong Kong] used to be the sourcing capital of the world and yet that’s evolved,” says Chow. “However, it will continue to be a hub for fashion and lifestyle if it succeeds to work closely and integrate with the tech of Shenzhen, Silicon Valley, and Hangzhou, and the like.”

Chow believes that the industry is at a crossroads in terms of developing from a sourcing-dominated market to one that focuses on technology and innovation. She sees a need to diversify her businesses to transition from design and manufacturing to a consumer-based approach in fashion, adding that “multi-suppliers and high costs need to change” for current entrepreneurs to succeed in the fashion and lifestyle industries.

Chow sees this period of downtime as a key window to focus on the architecture of azalvo’s future. In unprecedented times, she says, it is now even more crucial that azalvo engages in partnerships that create opportunities for the design industry, and be prepared to make a transformative impact on the innovation space as a whole.

Interested in learning more? Contact azalvo at [info@azalvo.com].
Cybersecurity in Crisis: Risky Business for Young Companies

Startups and SMEs are facing a wave of cybercrime during the COVID-19 pandemic

By SHARON LEWIS

In the non-fiction classic *In Cold Blood*, Truman Capote documents a 1959 crime that shook the state of Kansas. One glaring detail about the crime stood out from the rest: the criminals walked into the house they were robbing through an unlocked door.

An unlocked door is manna for thieves, and for the cybercriminals targeting young businesses across the world, the COVID-19 pandemic is a backdoor swinging wide open. With workforces shifting to remote work and poor security hygiene making networks vulnerable, the pandemic has laid bare several weak security links within business networks.

Co-founder and CEO of Singapore-based cybersecurity firm Horangi, Paul Hadjy believes that the security attacks that have taken place since the onset of COVID-19 are expected. The pandemic has given attackers a new guise to take advantage of weak cybersecurity practices by using tried-and-trusted tricks from the playbook.

“The old mindset around security is that you’re building a wall around your network. With people working from different networks, there’s just more surface area to cover from a security perspective,” says Hadjy.

Most startups and small and medium enterprises (SMEs) are ill-equipped to take on sophisticated security threats. By underestimating the need for strong cybersecurity practices, they increase their susceptibility to unknown, zero-day vulnerabilities.

“Most SMEs and small startups struggle with getting the basics in place. And really, that’s just culture,” Hadjy says.

Crisis Mode: A field day for cybercrime

Verizon’s 2020 Data Breach Investigations Report (DBIR) found that small businesses were targets for over a quarter of all cyberattacks. The good news is the trend is moving downward; its 2018 report found the number to be as high as 58%. At the same time, these attacks can force up to 60% of SMEs to shut shop within just six months of a breach (Switchfast).

Hadjy notes that while businesses regulated by authorities, such as the Monetary Authority of Singapore or the Hong Kong Monetary Authority, pay attention to cybersecurity measures, unregulated businesses do not take it as seriously as they should.

The pandemic has become a smoke-screen for targeted attacks. Spear-phishing (a type of email attack to steal sensitive information) related to COVID-19 has seen a meteoric spike of 667% since the end of February alone, according to Cynet global threat telemetry data.

For context, research reveals that a trillion fraud emails are sent out every year, half of which comprise phishing attacks (Valimail). The attacks aimed at businesses, which led to unauthorized funds transfer, generated losses of $1.7 billion worldwide last year alone, a Federal Bureau of Investigation report revealed.

Employees have become a lucrative attack vector due to chaos in the current enterprise ecosystem. Over 60% of workers in the Asia Pacific region are using personal devices for work, and a majority feel they have not been adequately trained on cybersecurity for working from home (2020 CrowdStrike Work Security Index).

“Wherever a data breach has happened [in recent years], it’s due to the mismanagement of a human link such as an employee who made a mistake,” says Nandakishore Harikumar, co-founder and CEO of India-based cybersecurity firm Technisant.
Unsecured networks are exposed to links that dupe users into downloading malware, like the fake Johns Hopkins University coronavirus map. Attacks on remote access points and tools have spiked, with a 23% surge in brute-force attacks (trying password combinations until the correct one is found) on servers in April 2020 (Kaspersky), and 500,000 hacked Zoom accounts were put up for sale on the dark web the same month.

Further, the shift to remote working has catalyzed cloud deployment in businesses. “The world has moved to cloud servers lately. It’s the human element that makes it insecure. To some extent, we can mitigate the impact of human error by taking up proper security practices,” says Technisanct Co-Founder and CTO Dinson David Kurian.

Cloud infrastructure flags the need for stronger cybersecurity practices within organizations. Since public and private cloud service providers have different security protocols, and these can be updated often, companies migrating to cloud need to be sure about who has access to their data, and how.

The challenge with SMEs and startups, Harikumar says, is that they may simply not understand the technical aspects and pressing risks of cybersecurity, and that is the foremost obstruction to awareness and decision-making within the company.

Crucial first steps

A complete cybersecurity cover entails security policies and protocols, cybersecurity audits, and solutions to fortify a company’s networks and data. Startups and SMEs, however, are often cash-strapped even under non-pandemic conditions. Where budgeting for cybersecurity was once a struggle, it’s now completely out of the question.

Even if there was a panacea for the crisis, it is unlikely that young businesses will be able to afford it. And they do not need to, because immediate measures that can help protect their networks and data require more time and effort than money.

“If you have the right policies and requirements in place, it can save you a lot of money and reduce your risk significantly,” Hadjy explains.

The most basic but potent course of action for young businesses is to attend to the cybersecurity culture within the organization. Employees need to be brought up to speed on the relevance and application of appropriate security practices, such as being wary of potential email scams, installing antivirus on their operating systems, and taking steps to secure their home networks.

“One underlining statement for the cybersecurity crisis across the world is that unless we create massive awareness, cybersecurity issues cannot be solved. Cybersecurity has to be brought into the organization as a culture,” Harikumar says.

Multi-factor authentication (MFA), as Kurian and Hadjy both point out, is another important security tool. MFA relies on authenticating the user through access codes as well as passwords, providing layered protection to business information and networks.

Businesses can also encourage their developers to adopt a zero-trust model. “It’s zero trust because just like the name implies, every system must be authenticated before they exchange data. It will ensure that even if one of the systems is compromised, it will not affect the remaining systems as easily,” Kurian explains.

The new normal will be digital

Young businesses have realized the implications of going digital, and how it can serve their organizational needs more effectively. The digital transformation precipitated by the pandemic is expected to continue even after workers return to a level of normalcy.

“This situation has brought interesting opportunities for companies to make that digital transformation. It will help protect them if future situations like this arise. And of course, it’s helping them save money in most cases,” Hadjy notes.

For young businesses keen to cut costs, automation and cloud solutions show a clear pathway to staying lean.

The 'new normal' will give the opportunity for young businesses and corporations alike to find flexible and digital ways to work. When they do, it is in their interest to address cybersecurity as a culture within the organization, and keep the digital doors locked.

Sharon is a Staff Writer at Jumpstart.
Livestreaming’s Next Battleground

Reworking ecommerce into a social shopping experience

By MONIKA GHOSH

Similar to late-night infomercials or the Home Shopping Network, livestreaming in ecommerce offers more engaging and interactive content for a personalized and social shopping experience. Influencers or retailers display and try out different products, and customers can ask questions about the product in real-time.

For example, Li Jiaqi—a.k.a. Austin Li—is one of the most recognizable faces in China. Thanks to his 40 million followers on Douyin, TikTok’s Chinese version, and his unique approach to sales, he was once able to sell 15,000 lipsticks in five minutes through a livestream video.

The power of livestreaming in today’s retail environment has eclipsed almost every other ecommerce trend. The model had already proved lucrative for early success stories like Park Seo Yeon—whose ‘Mukbang’ videos (when hosts film themselves eating copious amounts of food while interacting with viewers) raked in over US$9,000 per month. But with bona fide ecommerce platforms getting into the game, brands are now seeing real potential in this model.

Livestreaming in retail first emerged in China in 2014, when ecommerce platform Mogujie released a feature that combined live video with another burgeoning trend: influencer marketing. Alibaba’s Taobao followed suit soon after. Initially leveraged primarily by key opinion leaders (KOLs) and celebrities, small retailers have jumped on the bandwagon since.

The trend took off in 2018 and 2019; while customers looked for engaging, entertaining, and social shopping experiences, retailers were looking for new ways to interact with customers and enhance their platform. Now, in the age of COVID-19, providing that social element is crucial to keeping a brand afloat.

The success of livestreaming as a sales strategy has pushed players outside China like Shopee to join in. As ecommerce giants strive to launch livestreaming platforms, retailers are seizing the opportunity to monetize another source of revenue.

Taking a walk on the retailer’s side

For most ecommerce platforms, the cost of developing the livestream feature has more than paid for itself. In 2018, Taobao generated over $15.1 billion in gross merchandise value (GMV) through its livestreaming sessions, recording an increase of almost 400% year-on-year, according to Alibaba Group’s news hub Alizia.

“The popularity of livestreaming, pre-COVID-19, is a testament to how interactivity has become a critical component of the modern-day shopper’s experience, as it continues to bring people closer to their favorite sellers and brands,” says Junjie Zhou, Chief Commercial Officer of ecommerce facilitator Shopee.

Shopee launched its livestreaming feature in March last year, and saw an average of 10,000 hours of content streamed each day. Almost 1 million messages were also recorded every hour on Shopee Live Chat across Taiwan and SEA. Special campaigns such as ‘Shopee 9.9 Super Shopping Day’ and ‘Shopee 11.11 Big Sale’ recorded over 50 million and 65 million views on Shopee.

The popularity of livestreaming, pre-COVID-19, is a testament to how interactivity has become a critical component of the modern-day shopper’s experience, as it continues to bring people closer to their favorite sellers and brands.
Livestreaming in ecommerce establishes a direct connection between buyers and sellers, helping retailers build meaningful relationships with customers and provide a more personalized and engaging online shopping experience. In an increasingly digitized world, livestreaming aims to replicate the social aspect of traditional offline shopping.

Live video also makes it much easier to trust a brand, which is a large part of what makes it so powerful. It puts a face to the name of a retailer who would otherwise be a faceless entity and allows consumers to see a product being trialed in real-time.

“Online technologies such as live-streaming have proven to be an essential lifeline for many businesses during this [pandemic],” he says. “It provides an opportunity for [retailers] not only to sustain their business but to thrive, paving the way for brick-and-mortar retailers to adapt to the digital economy and diversify revenue streams.”

The compelling power of the livestream

While livestreaming in retail originated in China, it has spread rapidly through Asia in the last two years and has been further accelerated by the pandemic. In Thailand, for example, the number of Shopee Live streams from brands and sellers has increased five times since the start of the COVID-19 outbreak, says Zhou. According to Zhou, livestreaming is on the path to continue growing considerably, especially in SEA. Now, more than 50% of people discover new products on social media, according to a survey by Facebook and Bain & Company. The need for entertainment and social engagement in ecommerce has never been more compelling, as shoppers increasingly place a higher value on shareable experiences, he adds.

Globally, ecommerce platforms are increasingly investing in developing livestreaming platforms further, deploying new strategies like live chats and in-app games to increase the interactivity of their offerings. Shopee’s in-app games were played over 1 billion times in 2019, indicating the strategy’s growing popularity.

“As users in Southeast Asia continue to crave a more engaging and social experience, Shopee will continue to roll out initiatives which seek to capture the hearts and minds of shoppers in our region through deep and sustained user engagement,” says Zhou.

Monika is Journalist in Residence at JS.
Reinventing a Lifestyle

Butler is building the future of our home experiences

By ALVIN MAK

In Hong Kong, it is abnormal to put leisure above work. The city’s cutthroat work culture dominates the lives of many. Hong Kong’s employed thus often find themselves out of time to maintain a comfortable home. Instead of being a haven for tranquil relaxation, to many, a home is merely a place to spend the night.

That’s exactly how three former investment and private equity bankers—Angues Chan, Jonathan Lam, and Jeffrey Ma—felt in 2018. A quality lifestyle and wellness were neglected, and replaced instead by unfulfilling socializing and brief periods of rest. It was this realization that led to the inception of Butler.

Taking the concept of domestic help to entirely unexplored heights, Butler’s offering is called ‘home concierge’ service, and can take care of anything one may need for a home—from basic housekeeping and meal preparation, to hosting a dinner party or fixing a washing machine. The service is the startup’s signature offering, geared toward providing an absolutely frictionless living experience.

“[Butler is] a one-stop shop home service partner for anything home related,” Lam says. The startup’s butler staff, trained in-house, can take care of housekeeping, food preparation, grocery shopping, laundry, and much more.

Butler is looking to disrupt the domestic helper market of Hong Kong—an industry that is valued, according to the co-founders, at over HK$90 billion (around US$11.6 billion).

That said, the company offers a service that is distinct from that of traditional domestic helpers. Butler offers a well-rounded and all-inclusive product and experience; its employees are equipped with connections in all corners of Hong Kong’s service industry.

“We can provide recommendations on more specialized requests given our vast network of local trusted vendors, from finding the best quality flower delivery, to the best handyman, to the best catering or interior design companies,” says Ma.

Aside from Butler’s home concierges, who manage scheduling and address client requests, the actual butlers are professionally trained by the International Butler Academy to fulfill demands and carry out all the requests. With unparalleled integrity and attention to detail, their services are also available to consumers at a few clicks through Butler’s app—much like Jarvis from Iron Man.

Moreover, Butler’s service has broad implications for the general standard of living in Hong Kong, with the flexibility of a monthly subscription model. Chan adds that the company not only focuses on the traditional big family demographic, but also services Hong Kong’s expats and young couples.

“Butler is serving [expats] with our deep knowledge of the Hong Kong home market,” he explains. “Our value-add is also extremely complementary to young couples, who prefer to spend more quality time at home.”

Thanks to Butler’s accessibility through its website and its app, finding quality or premium household help is easier than ever before. Through tech, the company has provided Hong Kong with a more accessible, comfortable, and premium lifestyle experience.

With the aid of Butler’s business adviser, James Riley—Group Chief Executive of Mandarin Oriental, who advises Butler in a personal capacity—the startup’s service quality will undoubtedly be boosted to even higher standards.

Butler is aiming high; the founders are dedicated to taking the lion’s share of the home service market. Beyond that, the company has regional ambitions, with plans to expand to other Asian major metropolitan cities over the next few years.

“We want to revolutionize the way people live and redefine the importance of home so you can return home as a highlight of your day, a comfortable place where you can find a peace of mind—something rather scarce these days, particularly in metropolitan cities,” says Chan.

Ultimately, Butler sees immense amounts of unmet potential in the current lifestyles of Hong Kongers, and in the current concept of home. There is room for change, and Butler could be the right approach to work-life balance, better mental health, and healthier relationships.

butlerasia.com

Alvin is Jumpstart's Editorial Intern.
Is the Jig Up for the Gig Economy?

How COVID-19 is exposing the gig economy’s vulnerabilities and pushing legislators to take action

By SIMON KLEFFNER

The gig economy, with its app-enabled services and glossy tech ‘Unicorns,’ had the great fortune of growing alongside the post-global financial crisis period of the 2010s. While Uber, Lyft, and Airbnb were becoming Silicon Valley’s most valuable companies, more domestic migrant workers were signing up to service jobs than factory jobs in China in 2018 (The Economist).

But at the turn of the decade, cracks were beginning to show in what was dubbed as a revolutionary free-market system; strikes, new legislation, and the lack of a path toward profitability put the gig economy’s future in an uncertain light.

Then COVID-19 hit. Originating in Wuhan, China, and sweeping the globe with zero discretion, the pandemic left despair in its path. The gig economy, built on capital abundance and regulatory arbitrage, was severely impacted. At the same time, the most popular gig economy services, such as food or grocery delivery, were deemed essential, heightening the attention paid to these platforms and their workers. Here is where the story diverges.

The pandemic’s impact and government responses varied, affecting gig workers differently. Logistics-related services saw their demand skyrocket, with most people choosing to or being forced to stay home. In March, U.S.-based grocery delivery platform Instacart announced it would hire 300,000 workers, increasing that number to an additional 250,000 in April. Later that month, the company posted its first-ever profit (The Information).

A similar story was unfolding in China. Food delivery drivers, an occupational group very much essential to the Chinese public, saw their demand surge. Local delivery platform, Postmates, pressed pause on its referral program due to the influx of new applicants for its food delivery service. It was reported in July that Uber would acquire the public company, further consolidating the food delivery market in an effort to alleviate cash-bleed. On the other end of the spectrum, ride-hailing demand plummeted, and a wave of layoffs swept the back offices, with Uber and Lyft letting 14% and 17% of their staff go, respectively, in early May (CNBC). Even when willing to put themselves at risk and transport passengers, their drivers in the U.S. were struggling.

In a survey conducted by the popular blog, The Rideshare Guy, over 80% of respondents reported a drop in demand. This decline in passengers exposes the most glaring obstacle for gig workers: no work means no pay. The most fundamental draw of the gig economy—the ‘be your own boss’ and ‘earn anytime, anywhere’ mantra—falls short when there’s no business to be had. Even well into June, Uber’s ride-hailing business was still down 70% year-on-year (NPR).

Under pressure from the public and their workers, companies began creating benefits packages for those affected. Several leading ride-hailing platforms—including Uber, Lyft, and Didi Chuxing—pledged to support drivers who had tested positive or were forced to self-quarantine because they had been exposed to the virus.

On the food delivery front, India’s Swiggy and Zomato, as well as Postmates and Doordash in the U.S., announced plans to support drivers financially. The hastily-constructed benefits programs were intended to provide sick pay for around 14 days, often depending on the workers’ pre-
Despite such efforts, workers have reported that receiving the money has been far from easy. In countries where testing and contact-tracing resources are lacking, proving exposure to the virus is anything but straightforward. At the same time, the public has been showering them and other essential workers with support and appreciation on social media, calling them ‘heroes.’ Unfortunately, being a hero in the public eye does not make one immune to the virus or pay the bills.

Most platforms also took measures to help protect service providers who continued to work, such as providing them with masks and hand sanitizer, and pivoting to contactless fulfillment wherever possible. Uber also introduced new tools to ensure safety for drivers and passengers, requiring the former to take a selfie while wearing a mask before each ride, while the latter must sit in the backseat.

The public sector has stepped in as well; the Trump Administration signed the Coronavirus Aid, Relief, and Economic Security Act (CARES) in March to alleviate the economic fallout of COVID-19 on the country’s workforce, extending unemployment insurance benefits to gig workers and other self-employed people.

These provisions are coming at a time when the tension over the classification of gig workers as independent contractors is at an all-time high, culminating in the passing of California’s Assembly Bill 5. The bill would force many platforms to reclassify their workers as employees. Already not profitable, Uber and the like would be facing increased costs in the form of workers’ compensation, additional taxes, and mandatory benefits, such as health insurance.

If the gig economy is here to stay, platforms will have to show how they are going to take care of their workers, whether or not they are classified as employees.

In a joint effort, collecting over 1 million signatures, a group of platforms–including Uber, DoorDash, and Lyft–forced a public vote to exclude them from the bill, which is to be held in November. Legal scholars across the spectrum are now arguing that providing relief makes platforms like Uber or Instacart employers already. As such, supporting these workers during the pandemic, who would otherwise go without any protection, could very well force the gig economy into an existential crisis it’s unlikely to ever recover from.

This change is already a reality in other parts of the globe. In France, the highest national court ruled that Uber drivers are classified as employees who are entitled to benefits, such as sick pay. The ruling came in early March, just before Europe got swept up with COVID-19, but the need for change was already well-established in the public consciousness.

The next blow came in late July when the state of Massachusetts announced that it will be bringing a suit against Uber and Lyft over the classification of their drivers. In this case, officials directly cited the pandemic as a reason (New York Times).

The outlook for the gig economy and the millions of workers around the world who keep it running is filled with uncertainty. On one hand, COVID-19 highlighted real questions about its sustainability and exposed weaknesses regarding worker protection. Regulators are ready to act, and the momentum for new legislation is already underway.

On the other hand, over 30 million people have applied for unemployment in the U.S. alone at the time of writing. These people will need jobs when the government stimulus runs out; the gig economy, with instant background checks and non-existent switching cost (the cost for customers to switch between competing services), is then an attractive form of employment, even if temporary.

If the gig economy is here to stay, platforms will have to show how they are going to take care of their workers, whether or not they are classified as employees. The extent to which they are held accountable will come down to how legislators reconcile worker protection and ensure that the economy is on the path to recovery.

With some countries’ daily COVID-19 case numbers still climbing, and the U.S. heading straight into a massive second wave of cases, that next crisis may already be underway, while government- and platform-provided relief is drying up. It’s certain that time is no longer on the side of these platforms, as pressure mounts for them to bring about real change.

When even the founder of a gig economy pioneer, Taskrabbit, states that contractor status “simply doesn’t offer appropriate protection for these types of workers (Fast Company),” it’s safe to say that change is on the horizon.
or months now, the world has been eyeing the great unknown of COVID-19 with fear and apprehension from behind closed doors. Sterilizing homes, offices, and every other place that facilitates human interaction has become a top priority on a local and international level. One serial entrepreneur’s passion for commercializing scientific innovation is helping the Hong Kong government and individuals in the collective war against COVID-19.

Vincent Fong has always held the belief that to succeed in a city like Hong Kong, his idea and execution had to be “number one from day one.” He looked to deeptech when he embarked on his entrepreneurial journey, as he felt that bridging scientific breakthroughs with consumer applications held immense potential to better lives.

In 2016, he founded Acoustic Meta-material Groups (AMG), which made its mark by creating the world’s most efficient sound-absorbing material. AMG won the Gold Medal at the International Exhibition of Inventions in Geneva in 2017, and is now providing custom sound solutions to companies including Hayer and Airbus.

Fong soon came across another innovation that would spark his interest: nano-photocatalyst technology. It is a process where nano-particles release electrons when activated by any form of light to form reactive oxygen, which then bind to and decompose pathogens by turning them into water and carbon dioxide molecules. The technology was first made commercially viable in the 1970s and has been used in pollution removal and water disinfection for decades.

He quickly identified that the non-toxic, environmentally-friendly coating had the potential to disrupt the cleaning products market, and set out to optimize it for mass consumer adoption. After a decade of research, the company developed a photocatalyst structure that is activated by regular light, forms a durable coating on any surface, and kills bacteria and viruses, such as E. coli and H1N1, within four minutes. In 2018, Fong co-founded Raze with Dr. Shuyu Chen and its consumer product line launched last year.

Today, the company is the biggest player in the transportation space in Hong Kong, as its products are used in 4,300 Kowloon Motor Bus buses, 18,000 taxis, and Star Ferry and New World First Ferry.

A Clean Bill of Innovation

How Raze is reinventing the sanitation space during the COVID-19 era

By ANAGHA SUBHASH NAIR

Left: The ‘Raze Original’ spray.
Below: Fong (third from left) and the Raze Team.
Photos courtesy of Raze.
From conceptualizing the product to translating the founders’ vision into reality and adapting to the current health crisis, Raze is certainly a story of our times.

From poultry to properties

When Fong first came across nano-photocatalyst technology, he noted its long-term effectiveness as a distinguishing feature. As regular sanitizers are alcohol-based, they evaporate quickly and must be reapplied to the surface about every two hours. Regular disinfection is especially essential if the surfaces are in densely packed or public places, which are hubs for bacterial or viral growth.

While he knew the applications were expansive, the company initially piloted the product in the agricultural sector—specifically as a disinfectant spray for pigs and poultry. The spray was found to be over ten times more effective in maintaining a safe environment over a long period than traditional disinfectants.

In 2019, Fong teamed up with Henderson Land Development Co-Chairman Dr. Peter Lee Ka-Kit, who suggested that the company expand the product’s reach to the real estate sector. It wasn’t long after that Raze began receiving inquiries from individuals, prompting it to introduce a business-to-consumer (B2C) product, and as Fong says, “the rest was history.”

The way I see it, the science is there, the breakthrough is there. I have to figure out how to use this breakthrough, turn the research into the product, find a product market and then scale it.

Material science is a relatively unexplored avenue in the startup world, posing unique challenges to founders when scaling their companies. With Raze being Fong’s second venture in the deeptech space, the path to bridging science and the real world was more straightforward.

“I’m definitely young in the material science space, and doing it the first time taught me to be a lot more realistic,” says Fong. “The way I see it, the science is there, the breakthrough is there. I have to figure out how to use this breakthrough, turn the research into the product, find a product market and then scale it. For me, it’s less about finding solutions, but more about adapting technology to solve these challenges.”

The pandemic that paved the way

Raze’s story has, in many ways, been serendipitous. When Fong set the wheels of product development into motion before the onset of COVID-19, he was unaware of the immense impact the product would have. In fact, he weighed the option of staying in the agricultural sector instead of expanding into the B2C space, as he was acutely aware of the costs involved in developing a consumer-facing product.

“Stepping out of the comfort zone [of the agricultural sector] was a huge challenge to me,” says Fong.

The pandemic, which has devastated the global economy—and especially the startup ecosystem—had the opposite effect on Raze. The spike in demand for hygiene products has, understandably, acceler-
Raze is not going to stop even as a consumer spray. I want to get really, really good at this, so that down the road, I can just take any breakthrough in the deep tech field and then benefit mankind. 

Fong and his team, however, are not taking a passive approach to growth, and are educating both businesses and consumers alike on the product’s unique properties. The company is making sure that its brand is top-of-mind for consumers by fixing a ‘Raze Inside’ sticker in places where its products are used, such as malls and taxis.

“Everyday, I have one or two text messages like, I was in a taxi, I saw the Raze sticker. That’s amazing for us,” says Fong.

While many companies in the sanitation space have struggled to meet the increased demand for their products, Raze is not facing supply chain issues. As the company’s product was initially developed for the agricultural sector, Fong “made sure that [they] checked all the boxes so that production [could] scale to a really high degree instead of a scientist creating in his lab.” Fong also describes the COVID-19 as a “miracle” in terms of recruiting.

“We’re the only company that’s aggressively hiring right now, so operation-wise, [the pandemic] is not that big of an issue,” he adds.

Fong says that there is immense potential for Hong Kong’s material science field, owing to its wealth of talent. Aspiring entrepreneurs are able to work alongside world-renowned scientists and researchers to develop cutting-edge products. Fong adds that the city’s proximity to China provides significant support for manufacturing activities.

By Fong’s account, Hong Kong is well-equipped to become an innovation hub, especially within the deep-tech space. However, he cautions founders against the mistake of adapting their production cycles or developing products based on the relatively short-term effects of the COVID-19.

“Yes, the world will change [...] millions of people will not be wearing face masks, even though there are millions of facemasks being sold,” says Fong. He advises aspiring entrepreneurs to “look for the macro trends in terms of permanent behavior changes,” so that they can make decisions that are profitable and sustainable in the long-run.

Since launch, Raze has introduced additional product lines, including Raze Home, Raze Inside (for industrial use), and Raze+. The latter integrates the technology into materials like plastic, metal, and wall paint, allowing them to be self-cleaning during their lifecycle. Such products reflect Fong’s ambitions for the company and the material science space as a whole.

“I want to get really, really good at this, so that down the road, I can just take any breakthrough in the deep tech field and then benefit mankind.”

Anagha is Jumpstart’s Editorial Intern.
Future-Proofing Students for Success in the 21st Century

How the Kelly Yang Project is helping shape young minds to understand the world better

By SANIKA KULKARNI

In today’s digitized world, we are constantly overstimulated by vast amounts of information available right at our fingertips. In such a landscape, educators need to equip students with the skills to approach such information with a critical mindset.

The Kelly Yang Project (KYP), a Hong Kong-based learning center founded in 2005, offers courses for students to develop their communication, thinking, and writing skills. Founder Kelly Yang’s belief that “the world belongs to creators—writers, artists, innovators” sets the foundation of the creative learning process that the organization fosters, preparing students for both higher education and the workforce.

“We absolutely believe that students that understand and live these values will navigate the world more successfully,” adds Chew.

The classes are highly discussion-based, where students and teachers collaborate to dissect the multi-faceted reality of global matters. KYP offers a signature Global Thinking Program that invites students to hone three critical skills: critical writing, debate, and public speaking. Chew says that “having the ability to critically assess issues, take a position, and communicate this in a well developed and well-reasoned essay is a critical skill.”

Such skills are put to the test as students participate in international debate competitions, such as Model United Nations (MUN). Debate allows students to develop skills of logic and argumentation, data analysis and using research to propose solutions to pressing world issues.

This application-based learning also emphasizes the importance of a global mindset. Through KYP, students have taken part in competitions across Shanghai, Beijing, Shenzhen, Taipei, Seoul, Osaka, and Singapore.

“Although the world is changing, we still believe a global mindset and perspective is important. Our students and instructors reflect the diversity of the world,” says Chew.

With many of KYP’s students hailing from international schools and English-medium local schools, the teachers focus on creating a dynamic classroom environment by facilitating discourse among students from all backgrounds, creating a richer environment as a whole. Chew says that the organization reinvents the idea that education centers are only places to develop ‘skills.’

“[KYP] seeks to do more than that. There’s a global character and mindset that we are trying to build,” he adds.

KYP also offers scholarships to students from local schools to provide them with global learning and exposure. Going even further, the organization offers publication services that have helped teenage students publish novels, novellas, and poetry. One of the organization’s core missions is to empower students by encouraging such achievements, assisting young people in sharing their work with the world.

With the increasing demand for e-learning and the evolution of education to come, KYP looks forward to exploring technology and its possibilities in the field. The organization hopes to offer programs for students outside Hong Kong and continue to shape young minds through a global lens.

kellyyang.edu.hk
Sanika is Jumpstart’s Editorial Intern.
A Covert Killer

Why immunity against the ‘infodemic’ can only happen with structural change

By MIN CHEN

It’s often said that there are always three stories: his, her’s, and the truth. While this nugget of wisdom applies to just about every recount or anecdote, the truth becomes the only story that should be told when the matter is of life or death.

Facing the COVID-19 crisis has been an isolating experience the world over. Through our anguish comes another type of pandemic that is proving deadly in itself: the viral spread of false information.

First coined by WHO Director-General Tedros Adhanom in mid-February, the ‘infodemic’ involves the dissemination of misinformation (unintentionally shared) and disinformation (intentionally shared) about COVID-19—be it its epidemiology, response efforts, or narratives of the human experience during an unprecedented moment in history.

Although an enabler, the Internet remains our most powerful tool in controlling the spread of false information. But the nature of the virus—and the times in which it exists—has allowed the infodemic to become so dangerous that the stability of nations are at stake.

Jumpstart speaks with three academics who have highlighted the structural issues that must be overcome to combat the infodemic, proposing fundamental changes in how we communicate as a global society.

A promising start

The infodemic infected our Facebook timelines with conspiracy theory-level intensity in a matter of days of the virus becoming known around the world. It was created in a laboratory as a biological weapon; it spreads through 5G; its vaccine will help Bill Gates implant microchips in billions of people—these are but a selection of the more outrageously unfounded theories that have popped up in the past several months.

Of such statements, the most devastating are those relating to COVID-19 prevention or cures, where fear and uncertainty are pushing people to go to extreme lengths in search of immunity. According to the Associated Press, Iranian media has reported around 300 deaths from methanol poisoning, as claims about the chemical’s preventative abilities were pervasive on the country’s social media platforms.

It’s difficult to overstate our susceptibility to believe false information, as our willingness to trust friends often supersedes better judgment. A 2017 study by Media Insight Project found that respondents are more likely to believe information shared by a trusted sharer than a reputable media source. And our inclination to partake in this exchange is innate and easier than ever.

“Social media doesn’t do anything more than what gossip did prior to social media. But now, it’s the exponential ability to share information. You can repost on social media sites; it’s that kind of functionality that makes it very, very dangerous,” says Dr. Nilanjan Raghunath, an Assistant Sociology Professor at the Singapore University of Technology and Design.

Fanning the flame is the irrevocable link between false information and malice. From fake information websites that serve as digital traps to obtain user data to spear-phishing attacks (a highly targeted form of phishing), bad actors have shown little restraint in taking advantage of the public’s vulnerability during this time (The New York Times). Worse still, the indirect consequences of sharing false information are much more difficult to address.

Dr. Rajib Shaw, a professor at Keio
University’s Graduate School of Media and Governance, says that “fake news often creates tension, mistrust in the community, and hampers the response efforts by the authorities.” Although the perils of fake news are widely acknowledged, especially following the 2016 U.S. presidential election and ‘Brexit’ referendum, it’s the health-related repercussions of the infodemic that have prompted Big Tech to finally step up.

On February 13, WHO representatives met with Amazon, Dropbox, Alphabet, Twitter, YouTube, and Facebook, among others, on the latter’s Menlo Park campus to discuss ways to share accurate information with users (CNBC). Manager of digital solutions at the WHO, Andrew Pattison, attended the meeting and said in an interview with the New York Times that “the tone is changing” in Silicon Valley.

Where previous calls for these platforms to police content were met with lukewarm efforts, such as downgrading its position in a user’s feed, platforms are now flagging or removing harmful content, prohibiting the advertising of COVID-19-related products, and providing free ad space to non-profit organizations. WhatsApp is limiting the number of times a message can be forwarded, and YouTube is demonetizing COVID-19-related videos that fail to meet its strict compliance requirements for “factuality and sensitivity” (World Economic Forum).

Some actions have been more targeted: the Infowars app was banned on Google after its founder, Alex Jones, questioned the efficacy of quarantining on his alt-right radio show (Wired).

Far from the finish line

Although the public and private sectors’ efforts to combat the infodemic are as unprecedented as the crisis itself, academics have been quick to point out the many obstacles that still stand in the way.

In an April Issues in Science and Technology paper, Isabelle Freiling, a scholar who studies ‘Trust and Communication in a Digitized World’ at the University of Münster, highlights significant communication challenges that politicians, journalists, scientists, and other communicators must overcome. She and her three co-au-
thors argue that in a continually evolving situation, “efforts to counter misinformation by narrowly focusing on ‘accuracy’ and ‘the facts’ are likely to backfire.”

“Communicating uncertainty requires [you] to show that the issue at hand is still uncertain, which may be less convincing than clearer and simpler statements,” adds Freiling. “This dilemma gave room to those spreading misinformation and even conspiracy theories, especially when those claims were phrased clearly.”

This problem is made exponentially worse when the communicator is a political leader, where the pressure to instill collective calm is high—as is the potential for damage. According to an Oxford University study from April, politicians, celebrities, and public figures were the source of around 20% of false information about COVID-19, but generated 69% of engagement.

In late March, Brazil President Jair Bolsonaro stated that hydroxychloroquine was a “cure” and “working everywhere”—a statement immediately refuted by the medical community and removed by Facebook. Beginning in March, U.S. President Donald Trump also made several statements about the efficacy of the anti-malarial drug and claimed at one point to be taking it himself.

Thus far, there have been over 100 deaths in the U.S. relating to chloroquine overdoses (Newsweek). Doctors in the U.S. were also reported to have hoarded the drug, possibly at the expense of those who needed it for the stated use, such as lupus and rheumatoid arthritis treatment (The New York Times).

The politicization of the pandemic doesn’t stop with state leaders. The Issues paper notes that the partisan discursive environment further muddies the water of truth and can delegitimize the already meager number of trusted sources.

Freiling uses perceptions about the WHO in the U.S. as an example. She first cites a Kaiser Family Foundation study from March, which found that 70% of respondents trusted the organization. But a Pew Research Center Poll from June would paint a different picture; only 28% of Republicans or right-leaning Independents think that the organization has “done at least a good job in handling the pandemic,” compared to the 62% of Democrats or left-leaning Independents who feel the same.

“And this could affect their trust in the
A lack of cohesion in approach and ideology has already caused avoidable setbacks, especially for socially and economically disadvantaged groups.

organization, as trust is built slowly but destroyed easily,” she adds.

Freiling also warns the public of getting too comfortable with Big Tech’s effort to supervise content, suggesting that such measures only offer a reprieve. Concerns about censorship accusations and the effect of removing content on traffic and ad revenue, she says, are considerations that Big Tech needs to grapple with every new crisis and piece of information.

“Platforms are deleting posts they declared as false on COVID-19, [but that] does not mean that they will do the same from now on for misinformation on every topic, nor that they should get to decide what is true and what is false,” she adds.

A structural deficiency

The academic community has acted quickly to propose remedies for the spread of false information. Along with Jinling Hua, Shaw published one of the first papers that looked at the issue through a data analysis lens. The study assesses actions taken by the public and governing bodies through newspapers, social media, and data from other digital platforms, finding that early corrective measures were crucial to containing the infodemic in China.

The paper states that “at an early stage, data management was an issue, but once the virus was confirmed and declared by the government, strict data management measures were put into place.” Shaw and Hua note that Tencent’s ‘rumors exposed’ website also played a role in bringing the problem of false information to the public’s attention.

Additionally, they stress the importance of local response efforts; for instance, village-level volunteers who helped to implement mitigation measures during the early days of the pandemic were vital in helping to share “the right information” before the infodemic reached them.

For countries facing a more contentious discursive environment around COVID-19, Freiling and her co-authors believe that non-partisan, highly trustworthy actors, such as scientists, should become key communicators as a way forward. They argue that, since many questions about COVID-19 still do not have a straightforward answer, scientists must change their communication strategy.

“One way to balance accuracy against uncertainty is to separate questions that can be answered with the available scientific knowledge from those that science cannot answer yet,” she says. During a time when ideologically divergent groups contentiously debate even the most basic findings, such as the effectiveness of wearing face coverings as a preventative measure, a nuanced approach that “[considers] values and emotions, but at the same time without getting partisan” is needed.

From a systemic perspective, Raghu-nath believes a long-term solution to the infodemic and crises of the kind is to reframe the problem altogether. She urges the public and communicators to look at it through an ethical lens because “every human being has a right to information.”

She alludes to an extensively-studied idea in Sociology, which says that information is equal to power because one’s access to information directly corresponds to one’s access to capital. Therefore, a proper response to the infodemic would mean broadening access to resources that allow individuals to discern correct information from incorrect information.

“There’s a problem because at different levels of education and different access to resources affect the way we perceive information. There’s also the digital divide; we might think that the digital divide has disappeared, but actually, it exists,” she adds.

Since the start of the outbreak, politicians, pundits, and the like have been playing what can only be described as ‘the blame game,’ deliberating who should be responsible for the virus, its spread, and the economic fallout. Such exchanges do little to alleviate the condition of those who have been most impacted by the pandemic.

Big Tech and health organizations’ efforts to contain the infodemic have been promising, but partisanship will continue to create divides and weaken international response efforts. A lack of cohesion in approach and ideology has already caused avoidable setbacks, especially for socially and economically disadvantaged groups.

The unwelcome tradeoffs of the pandemic have presented a quagmire, as policymakers weigh the risks of loosening social distancing and travel restrictions to keep their economies afloat. But as the infodemic has shown, no concessions should be made when it comes to the truth, however hard it is to find.

Min is Jumpstart’s Editor in Chief.
Bean Me Up

Kopi Kenangan is growing at an unprecedented rate, but can it become a global challenger?

By ALVIN MAK

When the first Starbucks store opened its doors in 1971 Seattle, few thought that it would become the US$44.5 billion international coffee conglomerate it is today. By conducting over 90 million transactions a week through its global arsenal of 30,000 stores, Starbucks as a franchise has continued to fuel the world’s ever-growing infatuation with coffee (DGajsek).

It blazed the trail for the second wave of coffee, making your average cuppa more sophisticated and palatable for the average consumer. The group has been the Goliath that coffee startups like Luckin Coffee, Coffee Box, and Pacific Coffee have been aiming to compete with ever since.

Another ambitious challenger, Indonesian coffee company Kopi Kenangan propelled its grab-and-go business model to a staggering $109 million Series B funding last month (The Jakarta Post). Its founders–James Prananto, Lewis and Carroll Tea founder Edward Tirtanata, and furniture startup Fabelio founder Christian Sutardi–are servicing every Indonesian’s love for Ngopi Ngopi, a term for coffee hangouts with friends and family (Forbes).

Aided by the rise of Southeast Asia’s (SEA) superapps, Indonesia has seen a plethora of food and beverage providers launch in the past few years, Kopi Kenangan among them. With the new funding, the company is putting even more ambitious plans into action to cement its status as a dominant regional player.

New kid on the block

Kopi Kenangan Senior Vice President Rahmat Budiarto says that the company doesn’t just want to be a reliable and affordable coffee provider.

“We want to become the number one choice for the mindful consumer in Southeast Asia,” he adds.

Kopi Kenangan is defined by its proud embrace of local Indonesian culture (TechCrunch). Its signature beverage, Es Kopi Kenangan Mantan, which translates to “the memories of an ex-lover,” is an example of how the company juxtaposes Western coffee culture with Indonesian colloquialism, creating a brand identity like no other (Forbes). Its commitment to sourcing local ingredients sparks familiarity for Indonesians, seamlessly aligning with their tastes (Alpha JWC). Budiarto says that this identity was essential to growing Kopi Kenangan’s loyal following.

“When you take a look at our initial branding or marketing strategy, with all of the cheesy slogans [...] people just liked it, and then it [became] one of the things that are copied by competitors,” he says.

The company currently has 342 stores across the archipelago (The Jakarta Post). After securing its recent round of funding, Kopi Kenangan aims to expand to 500 domestic stores and begin looking to enter neighboring markets (Forbes)–with the objective of becoming the biggest coffee chain in SEA (Kopi Kenangan). But Budiarto says that achieving this ambition could take some work on the branding front, given Kopi Kenangan’s Indonesia-specific approach.

“In the Philippines or Thailand, [the name Kopi Kenangan] doesn’t resemble anything,” he says. “For other chains who do not have the mission or vision to expand to 500 stores [and are only] operating one or two stores, that’s fine. But for us, who want to expand our footprint, rebranding is a part of the strategy that we need to think about.”

A majority of Kopi Kenangan’s customers order its coffee through GO-FOOD, the food-delivery arm of Indonesia’s leading superapp, GO-JEK (The Jakarta Post). The widespread popularity of GO-JEK’s ridesharing and delivery capabilities has opened the door for high-volume data collection and sharing with its vendors—a
service which Kopi Kenangan is keen on ‘deep-linking’ with to facilitate its expansion. Budiarjo says that deep-linking signals a collaboration with GO-FOOD on two fronts.

“Number one is analytics—basically analyzing our customer base and devising a strategy […] for how we can target each customer segment,” he says. “Second is a heat map. We can see the sales of our competitors on a map level, and ideally, open stores closer to the customer compared to our competitors.”

Déjà brew

Kopi Kenangan’s mind-boggling growth inevitably resulted in Forbes drawing comparisons to Luckin Coffee (Alpha JWC). The Chinese coffee franchise, which once boasted a $12.7 billion valuation, having opened 2,000 to 3,000 stores a year, saw that number drop to $731.5 million upon allegations of fraud and revenue inflation (Nasdaq). The company has since been delisted from NASDAQ (TechCrunch).

One cannot help but note that Kopi Kenangan's growth (of almost 200 stores in 2019 alone) is reminiscent of Luckin’s former glory (Insider Retail). Budiarjo says that Kopi Kenangan’s delivery model fundamentally sets the company apart from Luckin; choosing to partner with GO-FOOD, instead of developing a native delivery platform (as Luckin did), has allowed the company to keep costs at sustainable levels.

Budiarjo adds that Kopi Kenangan’s customer acquisition costs are considerably lower. Minimal marketing dollars were spent after Kopi Kenangan’s first location launched in the Standard Chartered building in South Jakarta (AlphaJWC). Thanks to its unique local brand identity, Kopi Kenangan was able to grow through word-of-mouth.

“The cost of customer acquisition for Luckin is one of the highest in the market […] Right now, we are about one fifth, one-sixth of that. We constantly try to find a way to minimize this,” says Budiarjo.

Moreover, Budiarjo adds that the majority of Kopi Kenangan’s transactions are processed through food aggregators, diminishing the risk of anyone inflating app purchase revenues. With any potential investor fears thus allayed, the company is prepared to move gradually along its planned trajectory for the next few years.

The sky’s the limit

Having secured big-name investments from AlphaJWC Ventures, Sequoia Capital India, tennis superstar Serena Williams, and rapper Jay Z in its Series B funding, Kopi Kenangan has cemented itself as a company at the forefront of the F&B space. Looking forward, Budiarjo predicts the digital future of F&B will take place via personalized cloud kitchens: consolidated networks of restaurants geared toward delivery (Forbes; The Food Corridor).

“I think [the market] will grow in the direction of cloud kitchens. You localize your capacity to build drinks, snacks… and then deliver to [customers] at once,” he says.

The company is also unaffected by Luckin’s fall from grace. Budiarjo says that Luckin Coffee’s troubles are related to governance and auditor issues; one coffee company committing fraud doesn’t indicate a similar situation under the hood of other coffee brands. The remains steadfast in its ambitions for an IPO, remaining mindful of maintaining smart and cost-effective day-to-day operations.

“We want to go IPO as well, probably in the next two or three years,” says Budiarjo, “But we’re not looking into any further funding in the short term pre-IPO […] because then, raising takes capacity [away] from running operations.”

Kopi Kenangan’s success is a manifestation of the value of a unique brand identity. Its pursuits in data analytics and personalization also shed light on how F&B is embracing digitization. If the coffee chain continues down this path, it may very well become a globally recognized place for our daily dose of caffeine.

Alvin is Jumpstart's Editorial Intern. Additional reporting by Nayantara Bhat.
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An Electrifying Approach to Healthtech

Cala Health has developed a product to treat a massive unmet need in medicine

By NAYANTARA BHAT

In the United States, it’s estimated that 2.2% of the population suffers from essential tremor (ET). This condition, much like Parkinson’s Disease, causes involuntary shaking, particularly in the hands, but ET is much more widespread. It affects around 7 million people, where Parkinson’s affects an estimated 0.5 to 1 million (NCBI).

Until recently, there were only two ways to treat ET: a beta blocker pill or deep brain stimulation, which requires a surgical implant. But California-based Cala Health is introducing a new treatment method with its electrotherapy-based nerve stimulating wristband, the Cala Trio.

Cala Health Founder and Chief Scientific Officer Kate Rosenbluth shared the story of how the company was conceived during Jumpstart’s conversation with her during the 2020 Collision conference in late June.

As a Biodesign Innovation Fellow at Stanford University, she was expected to shadow doctors and nurses and observe patients’ needs. When she came across patients with ET, she was immediately struck by how desperate many of the patients were for therapy, and how few options were available to them.

“I remember one gentleman in particular who [...] had just learned that he was not a candidate for brainstem stimulation because of some other medical conditions that he had,” says Rosenbluth.

After hearing the man’s experience—he was desperate because no other therapies were working and the condition was severely affecting his quality of life—she realized that treatment for ET is vastly underprovided considering how widespread the condition is.

Using her background in neurosurgery, doctorate degree in bioengineering, and her bodesign fellowship, Rosenbluth conceptualized a new way of treating ET. It would use a wearable device and the natural circuitry of the nervous system to electrically stimulate the specific part of the brain that causes tremors.

“While having a physician-managed prescription therapy, we are able to give the patient an experience that’s actually much more like receiving a Fitbit or receiving an Apple Watch,” she explains.

Over six years, Rosenbluth’s team underwent a rigorous product development process. After mapping the body’s neural circuitry and developing its therapeutic approach, the company ran two clinical trials before receiving special FDA clearance through a backdoor for novel therapies called the De Novo classification. The end product, the Cala Trio, is now available commercially in the U.S. with a prescription, and the company wrapped one of the largest studies ever run on ET in September 2019.

Cala is unique in that it sits at the intersection of multiple industries, integrating medicine, pharmaceutics, wearables, and even AI. Having just run a study of 263 patients at 26 sites, the company has accumulated valuable datasets to better serve patients. The company’s appeal is also reflected in its investors, which include Novartis, Johnson & Johnson Development Corp, Google, and Qualcomm.

“I just think that sort of speaks to the sectors that we’re having to bring together in that sort of business model, and in that journey to deliver novel medical devices with a business model that actually feels a lot more like a pharmaceutical or tech wearables model,” she says.

While Cala Health is also working on developing therapies for other conditions, it continues fine-tune Trio, preparing for more clinical studies, and working to make it eligible for insurance coverage. Rosenbluth says the company has seen more prescriptions come in from May to June 2020 than in the history of the company, part of what she says is a meteoric acceleration in the healthtech space.

“Uniquely, I’d say healthcare has advanced 10 years in the past few months [...] Some of the shining stars have been things like telemedicine,” she says. “It has actually moved tremendously fast, and that genie’s not going back in the bottle.”

Using needs-driven innovation, Cala Health is trying to make its therapy as accessible and functional as possible through its direct-to-consumer model and fresh approach to treating ET. It’s a hopeful indication that slowly but surely, other novel therapies will make strides into the mainstream, and be distributed to the people who need them.

Nayantara is Jumpstart’s Digital Editor. Photo courtesy of Cala Health.
Dribbble’s Triple-Double

How agile teams, sustainable growth, and a community-focus made Dribbble a leader in the design industry

By MIN CHEN

CEO at Dribbble, cool dad, guitar noodler. This is Zack Onisko, in his own words, as stated on his Dribbble profile.

Founded in 2009 by Dan Cederholm and Rich Thornett, Dribbble is a leading online community for creatives to showcase their portfolios, discover design inspiration, and seek work opportunities. Since its founding, the company has gone from strength to strength, becoming the go-to platform for the world’s most design-forward companies to find talent (Apple and Google).

The name ‘Dribbble’ reflects the brand’s overarching basketball theme; a user’s customizable portfolio is called a ‘playbook,’ images are called ‘shots,’ and a collection of shots is called a ‘bucket.’ Representing a new generation of digital solutions that cater to creatives, Dribbble is known for its high-quality, invitation-only community and curated products that center around one objective: to help designers succeed.

“The way we look at it, there are a lot of parallels to LinkedIn being a professional network,” says Onisko, who joined Dribbble as CEO in 2017. “We look at Dribbble as a visual network—a professional portfolio network.”

Unlike its most notable competitor, Adobe-owned Behance, Dribbble more actively connects designers with companies through its job board. It also functions much like a social platform, where engagement among designers is encouraged; for example, the ‘rebound’ function allows users to respond to shots with their own shots, and they can also join ‘Playoffs,’ which are shots with rebounds from multiple users.

During a health and economic crisis that has left companies struggling to stay afloat, Dribbble has remained resilient in more ways than one. Contract work has been on the rise over the last several years, where it now makes up around 35% of the U.S. workforce, according to a 2019 study by Upwork and the Freelancers Union. The study also projects the majority of the workforce to be self-employed by as early 2027—a trend that is likely to accelerate due to the impact of COVID-19 on layoffs and furloughs.

Dribbble is also at an advantage for having been remote-first from day one. Onisko says that when he spoke about this arrangement at conferences a year ago, attendees would be shocked by what was perceived as a “contrarian” approach to managing a large team. With companies like Facebook and Twitter announcing plans to move toward permanent work-from-home arrangements even after the pandemic is over, more and more companies are acknowledging the benefits that have been known to Dribbble for years.

“One of the things that I discovered when I took over Dribbble was that an engineer on the team was three to five times more efficient at getting stuff released than an engineer sitting at the 30,000 square-foot open office with his Bose noise-canceling headphones on,” says Onisko.

Even more unique is the company’s approach to fundraising—in that it hasn’t. Onisko credits Dribbble’s profitability to its monetization and growth strategy. “We’ve done a good job at finding lines of business for our different user types. We have a subscription for designers, a subscription for hiring managers, and for all the people coming to the site for inspiration.
One of the things that I discovered when I took over Dribbble was that an engineer on the team was three to five times more efficient at getting stuff released than an engineer sitting at the 30,000 square-foot open office with his Bose noise-canceling headphones on.

When it comes to growth, Onisko believes that the “Silicon Valley wisdom,” where founders believe that fundraising is the ultimate goal, is changing. The introduction of sophisticated web and app frameworks and challenging market conditions are paving the way for savvy entrepreneurs to bootstrap and build recession-proof businesses.

“Fifteen years ago, you needed capital because you had to go and buy $200,000 servers, and you had to recruit Java engineers from Stanford. It was very niche,” says Onisko. “Today, there’s Ruby on Rails; there’s AWS [Amazon Web Services]; there’s Stripe, Shopify—all these tools are at an entrepreneur’s disposal to build a business and compete globally.”

For Dribbble, expansion means meeting the needs of the design community. In April, the company announced that it acquired Creative Market, a marketplace for design assets, such as typefaces, graphic elements, and WordPress themes—bringing the combined user base of the two platforms to 12 million (Techcrunch). Interestingly, Onisko is the former Chief Growth Officer of Creative Market, so the acquisition is even more meaningful for the two companies.

“We saw that there was a ton of organic search traffic coming to Dribbble’s design assets, and we didn’t have a product at the time,” he says. “Just being close to the Creative Market team over the years, we’ve always talked about how we can partner and build a funnel to provide value to those people who are coming to Dribbble for those specific purposes.”

Dribbble’s product diversification and rollout of new features in the coming years will also reflect industry shifts. Predominantly a platform showcasing graphic design, illustration, and UX/UI design, the company is observing a significant trend toward 3D and other innovative mediums, such as augmented reality. Its 2019 Global Design Survey also found that 42% of designers are self-taught, informing Onisko’s plans to explore “future lines of business in the education sector.”

The business value of design is more recognized today than ever before. A 2018 McKinsey study, which used data from 300 publicly listed companies of all industries over five years, found “a strong correlation between high McKinsey Design Index scores [a rating system for a company’s design abilities] and superior business performance.”

Platforms like Dribbble, which bridge the gap between the creative and commercial side of the design industry, will further elevate awareness around the need to drive design performance with the same dedication as other business facets.

This trajectory has set Dribbble on an ambitious path, as Onisko says the company has “hit an inflection point” and is scaling rapidly.

“LinkedIn has done a great job making the LinkedIn profiles synonymous with the resume,” he says. “Our ambition is to make the Dribbble profile synonymous with the portfolio.”

Min is Jumpstart’s Editor in Chief.
Silicon Valley: Endgame

Alexandre Lazarow discusses the rise of global startup hubs and the evolution of the startup gospel

By ALVIN MAK

Silicon Valley has been the gold standard for innovation for decades, fostering the world’s most successful startups. The Big Six–Apple, Alphabet, Facebook, Visa, Wells Fargo, and Chevron—all hail from this sacred tech haven in California (Investopedia). However, its once-unquestioned global dominance is starting to show signs of waning, especially as the world faces an economic crisis due to the COVID-19 pandemic.

Cathay Innovation Investment Director Alexandre Lazarow put the spotlight on this topic during his Collision 2020 panel, “Time to ditch the Silicon Valley way?” Lazarow draws from his experience as an adjunct professor at the Middlebury Institute for International Studies and as a former principal at the philanthropic Omidyar Network.

He recently published Out-Innovate with his alma mater, Harvard Business School, which sets out to reshape the startup narrative. Out-Innovate speaks with Lazarow to learn more about the book’s thesis and the lessons learned from global startup ecosystems beyond the Valley—or what he calls the ’frontier.’

Its inception came from speaking with his international students at Middlebury, where many hope to return to their home countries to build their startups.

“Every time I wanted to share best practices or readings with them, I invariably always felt like I had to contextualize it […] for ecosystems with less capital, less depth of trained startup human capital, and fewer resources,” he adds.

The book places an important distinction between ‘creating’ and ‘disrupting.’ He notes that the Silicon Valley wisdom of disrupting industries by developing a smarter, faster solution has fallen out of style. Instead, entrepreneurs in frontier cities, such as Sao Paulo and Nairobi, directly tackle structural shortcomings through needs-based solutions, such as subsidizing user acquisition, such as as it introduced products that provide the unbanked and small businesses with tools for financial inclusion, among other needs-based solutions.

Critical to the success of creation is ‘cross-pollination,’ which is the intersection of diverse perspectives, whether in terms of gender, ethnicity, or culture. Such an environment encourages a deep appreciation of the problems faced by a community or society. Lazarow believes that Silicon Valley can do better in this regard.

“I am hopeful that we will continue to make progress on this, I think the questions of diversity, particularly on gender and cultural diversity, are now rising to the agendas in many startup communities around the world,” he adds.

Another stark difference of the frontier is entrepreneurs’ mindsets when it comes to scaling their startups. They don’t operate on zero-sum principles, where expansion should come at all costs. Lazarow says that these companies are instead taking measured, rational risks, placing value on sustainable growth. He calls them ‘camels.’

“The camel approach […] essentially builds sustainability and resilience in your business model from day one,” says Lazarow. He adds that eschewing Silicon Valley’s growth-at-all-costs practices, such as as the world’s once-leading vehicle manufacturing and innovation hub before being overpowered by foreign competition. Silicon Valley risks sharing the same fate “unless it continues to learn and reinvent itself and stay ahead.”

Still, he is optimistic and believes the current health crisis will lay bare the more basic needs of our society, paving the way for innovative entrepreneurs to step up.

“I’m hopeful that out of COVID, we’ll all be creators. We’re going to be looking at some of these incredible, but intractable challenges […] to build really meaningful, impactful, successful businesses.”

Lazarow has much to look forward to on the personal front as well, as Out-Innovate has been published to exceedingly positive reviews, and he recently embarked on an exciting new chapter.

“I don’t think I’ve ever had a job that I’ve been so unqualified and unprepared for, being a father to my daughter, Artemis Eve,” he says. “I’m excited about growing into that and building a relationship with her and building our family.”

Alvin is Jumpstart’s Editorial Intern. Additional reporting by Min Chen. Photo courtesy of Alexandre Lazarow.
A Paragon of Human-Machine Collaboration

How Rainforest Connection is a ‘Guardian’ of the world’s rainforests

By SHARON LEWIS

In the throes of the COVID-19 pandemic, as lockdown measures forced people across the world to retreat to their homes en masse, there were whispers of the drop in human activity turning to ecological advantage.

Illegal logging has increased considerably in South Asia and South America (Mongabay), and deforestation has more than doubled during the global lockdown (Deutsche Welle). This trend could even increase the likelihood of future pandemics, as researchers have drawn a connection between deforestation and zoonotic (animal to human) transmission of diseases (Stanford University).

“The fastest, cheapest ways for us to fight climate change is going to be in the protection of forests, and illegal logging is the gateway activity to wholesale destruction of forests,” says Topher White.

White (pictured) is the founder of San Francisco-based Rainforest Connection (RFCx), a non-profit startup putting technology at the forefront of rainforest preservation and protection. He first learned about illegal logging activities on the outskirts of a Gibbon reserve in the Indonesian region of Kalimantan and developed a small device using an old Huawei phone to help locals track illegal logging on the reserve. The device took over a year to prototype, and barely worked.

However, the results were promising enough for him to leave his job at a French fusion laboratory and start RFCx in 2013. Today, RFCx is looking to take on as many as 20 new projects over the next 18 months, many of which are located at the company’s genesis point: Southeast Asia.

The making of a Guardian

What White built was the prototype of the Guardian, RFCx’s proprietary acoustic monitoring system. Using cloud technology and AI, these provide real-time audio data from forests to help local communities detect threats of illegal logging and poaching. RFCx’s AI processes the auditory information and sends alerts to local partners if it detects the sounds of trucks or chainsaws.

Eventually, the startup realized that it was sitting on an enormous mine of bio-acoustics data from the forest—an entirely new kind of natural resource.

“We’re really doubling down right now, putting a lot of our time and resources into how to really allow scientists, enthusiasts, and people who care about the forest to […] study and explore these massive soundscapes that we’ve stored,” says White.

The startup will be launching its new platform this August to make its field eco-data from around the world accessible to all, which could help its local partners benefit from the monetization of the data.

When sapiens and AI intertwine

While RFCx provides the tech, it is the local communities that must respond to logging activity threats, which is the stage most fraught with danger.

“It’s hard to go in there with expectations that these ‘unparamilitarized’ groups who care about the forest are going to actually take on militarized logging cartels, in some cases, at great risk to themselves,” White explains.

Responding rapidly to RFCx alerts is the most effective way to deal with this, he adds. It’s easier to stop an empty logging truck entering the reserve than to intervene when the truck is on its way out, which could lead to violence.

These communities care deeply about the forests, but often face inter-tribe disagreements about how to best use the land or pressure to clear out of forest areas for building mines, requiring RFCx to find common ground in order to meet environmental goals.

“At the end of the day, we’re able to show that the reason that we’re working with them is because we care about their ability to protect the environment,” White says. “It’s the support of people on the ground that ultimately makes the biggest difference.”

Despite restrictions on travel across the world, RFCx continues to collaborate with local communities through its technology. More significantly, COVID-19 has revealed that economies are not immune to global natural disasters and that environmental issues are as urgent as ever.

“In many ways, the health of the ecosystem is going to be a reflection of the health of the overall economy. Even in the short term, it seems more likely that the environment itself will pay the price,” White cautions.

The pandemic joins a list of other viral and natural disasters signaling that it’s time for transformative change. The message is loud, clear, and urgent for anyone who can hear it over the sound of chainsaws.

Sharon is a Journalist in Residence at JS. Photo courtesy of Rainforest Connection.
Attaining Virtual Perfection

How we can enhance everyone’s experience of conducting events online in the COVID-19 era

By ANAGHA SUBHASH NAIR

Half a year into the pandemic, the world has seen a surge in the popularity of virtual conferences, meetings, and events. Platforms like Zoom, BlueJeans and Cisco Webex are among those that have benefited; Zoom’s users alone increased by 100 million between April 1 and April 23 this year.

Following this sharp upswing in the number of online events and webinars available to the public, some, like SaaS-tock, have found that the model appeals to them, and say that their online iterations are here to stay. Going forward, event organizers will need to learn new professional standards for every kind of setup, whether it’s a simple shoot with a mobile device, or a professional studio shoot for a high-production-value conference.

In our last article featuring Melody Kwan (‘A Turn of Events,’ Jumpstart Issue 29: Back to Basics), we explored the crucial role of event specialists and emcees in the era of COVID-19. Having worked with big names such as Google, HBO Asia, Alibaba Group, Manchester United, Cartier, and the Hong Kong Government in her career as a host and an event curator, Kwan spoke about the multifaceted demands that event organizers are expected to meet, and delineated what she and her team did to set themselves a class apart.

At the outset of the era of online events, companies shuddered at the prospect of conducting large scale events with participants scattered all over the city, country, or even the world. Over time, they acclimatized to the new landscape, and have begun to use these platforms on a regular basis. A common concern, however, is the disparity between the quality of events conducted on online platforms versus real-life events.

Despite rising above their qualms regarding this new trend in event organizing, the online aspect lures many into a false sense of confidence, lulling them into accepting lower standards than normal. Thus, a large number of these events fail to meet professional standards.

“Many clients still believe all they need is to talk at their online audiences, by doing something no different than a ‘mobile phone video call’ with professional content,” Kwan explains. “Ultimately, they find the resulting video is underwhelming, unprofessional and far from engaging.”

There are multiple problems that companies and speakers face while conducting
events and sessions online. Using presentations and videos in meetings held via video conference platforms may not be as engaging as when they are used in the conventional way, as video conferences are two-dimensional in nature, regardless of their content.

“We now have to do much more to achieve the same results as we would in physical offline engagement, with new reach but also new limitations,” she adds.

Even though there are multiple platforms that companies could opt for, they are often unaware of the nuances and distinguishing features of these platforms. This leads to poor decision making in terms of matching a particular event with the best platform for its effective execution.

Talking to a camera rarely, if ever, engages the audience. Conveying simple messages online necessitates extremely effective communication skills, which very few managers or company members may be endowed with. This, Kwan says, is understandable, since few people were equipped with these skills before the ubiquity of online video sessions.

The concept of ‘work-from-home’ is still relatively new to most individuals, which makes it difficult for them to strike a balance between lounging on their couch in sweatpants, and bringing out their professional side. With many leaning towards the former persona, online events may turn out to be sloppy and lacking in professionalism.

Kwan, however, has designed an online course to help both beginners and seasoned offline speakers explore the various possible ways in which to conduct meetings, conferences, and other online video engagements. Her sessions range from simple one-on-one zoom meetings they can set up themselves, to working with a setup in the office boardroom with colleagues, to shooting high quality content with a crew at a professional studio.

“The day came when I received no less than 20 enquiries a day, from seasoned offline speakers, presenters, and beginners crying out for help,” says Kwan, explaining the rationale behind this new offering. “I decided to do something to help them rather than let them flush their hard-earned work and professional image down the drain by doing a sub-par job via online video sessions.”

Speakers and presenters need better direction as to how to channel their energy and resources toward hosting good-quality online video sessions and events, even drastically changing their processes if need be. Kwan’s course helps speakers and organizers acquire the necessary knowledge to do exactly that, by answering a number of crucial questions:

• What are the commonalities between face-to-face and online sessions, and what is new?
• How do people behave when online, and what are the norms and etiquettes observed on these platforms?
• How can we better engage with an online audience we cannot even see sometimes in order to achieve their professional goals?
• What gear is needed to ‘survive’ on this platform? How do we select a suitable software?
• How can we plan our activities to tackle the increased technical elements, increased participants, and higher margin of error of online events?
• How can the speaker manage all their roles and tasks simultaneously? And what to do when it’s simply too much?

During an online session when representing a client, the requirement to conduct a professional session of high quality (i.e., upholding the client’s professional reputation) increases dramatically.

Using her experiences as an emcee, DJ, voiceover artist, horse racing commentator, TV host, event choreographer and manager, as well as an online and offline public speaking coach, Kwan hopes to create a roadmap to conducting professional online sessions anywhere, from conference rooms to living rooms.

The aftereffects of the havoc that COVID-19 has wreaked on workplace culture will remain even after the pandemic has abated. Even if the current trend of conducting events online is replaced by its predecessor, the conventional meeting, the knowledge that company members have gained from conducting online events will forever be integrated into the future workflow of companies. Or, as Kwan calls them, “hybrid” events combining the best of both worlds.

This reiterates the necessity of conducting online events in the best manner possible, to ensure that individuals are able to make the best out of the current situation, and apply the knowledge they have gained from the present in the future in an effective manner to further boost their professional image.

Anagha is Jumpstart’s Editorial Intern emceemelody.com
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OUR ATTENDEES

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25% Corporate & C-Levels

15% Angels & Investors

10% Medias & Others
ir travel has halted, as people around the globe are told to stay home. Educators are wrestling with the issue of how to keep school children safe. These stories and more are found in Coronavirus: Fact vs. Fiction, a weekday podcast by CNN. Hosted by CNN Chief Medical Correspondent Dr. Sanjay Gupta, each session offers the latest insights into the spread of COVID-19, shedding more light on the challenges it creates.

In an episode discussing the future of restaurants, Dr. Gupta spoke to industry specialists on the need to adapt to the current climate. Momofuku Group Founder David Chang openly expressed the challenges he has faced in reopening his restaurants, disinfecting meals, and ensuring diners’ safety. Many of his viewpoints are echoed by the other restaurateurs who were interviewed, expressing how fundamental dining out is to every culture.

Similarly, Emory TravelWell Center Director Dr. Henry Wu said in another episode that air travel has dropped drastically, and the number of new infections will need to plummet to guarantee safer air travel. The appropriate measures, he suggested, include wearing face masks and restricting seat selection choices on aircraft. Such advice highlights the importance of social distancing in curbing the spread of the pandemic.

‘The Future of Education’ episode aims to address the dilemma of educators when it comes time to reopen schools safely. Speaking to CNN Correspondent Evan McMorris-Santoro, Gupta paints a multi-layered picture: most schools were unprepared for such a drastic transition to online learning, and this change also imposed greater challenges on families with lower incomes, who may not have laptops or stable Internet connections at home. McMorris-Santoro offers the dire prediction that prolonged periods of meager education will inevitably lead to significant ramifications down the road.

This podcast is valuable for those seeking concise insights about the predicaments caused by the pandemic. It distills different headlines around the world into logical arguments, grounding wild rumors with the calm voices of experts, and offering knowledge to us all. —JL

cnn.com/podcasts
Cover art courtesy of CNN.

Unseen Unknown is a bi-monthly brand and business strategy podcast hosted by Jasmine Bina, the founder of California-based branding agency, Concept Bureau. The podcast delves into the relationship between business trends and culture. The name ‘Unseen Unknown’ is derived from the idea that if one doesn’t ‘see’ and understand the “patterns, trends, frameworks and systems” that guide the world, then it will be impossible to execute effective business and branding strategies.

The first episode each month involves a discussion with Concept Bureau Chief Strategy Officer Jean-Louis Rawlence, who—like Bina—takes a futurist’s approach to analyzing emerging trends and behaviors. In the second episode of each month, Bina sits down with an expert to analyze identities and behaviors to help listeners develop their own branding strategies.

These experts have included BBC and Vox Journalist Colleen Hagerty, Ogilvy Vice Chairman Rory Sutherland, and Pattern Brands Co-founder Emmett Shine.

‘Women, Beauty, Money and Motherhood,’ the third episode, features Em Cosmetics CEO Ria Muljadi, who draws upon her experiences when discussing cultural differences in the perception of beauty, and talks about balancing her role as a mother and entrepreneur. The ‘What should brands be doing in the time of COVID-19?’ episode explores how working from home could affect our relationship with work, and the extent to which “Internet has become more and more embedded into critical culture.”

The podcast allows people to establish a connection between consumer behaviors and culture to gain a greater insight into how the intersection can be used to achieve different business goals.

Unseen Unknown is an informative listen for founders, but is also an enjoyable for those who are keen to explore the junction of culture, human behavior, and business decisions, allowing for better understanding of society as a whole. —AN

theconceptbureau.com
Cover art courtesy of Concept Bureau.
Let’s imagine a scenario where all your contacts are wiped from your phone, and the only way to recover them is to identify each person using your chat history. Most of us would do well; your brother always types ‘u’ instead of ‘you,’ your best friend always ends each message with an ‘xx,’ and your colleague never capitalizes, ever.

The way we write on the Internet is as varied as the individuals behind the messages, and Gretchen McCulloch sets out to explain why its analysis is significant in *Because Internet.* Known for her blog *All Things Linguistic,* ‘Resident Linguist’ column in *WIRED,* and podcast *Lingthusiasm,* McCulloch sets out to uncover how the Internet has shaped language, and what the insights say about the times in which we live.

She begins by detailing the methodology, explaining that Internet language helps us understand traditional language because it’s “unfiltered” and “beautifully mundane.” It’s also much less resource-intensive to analyze compared to speech, which requires audio recordings and transcription.

Chapter Three explores the nuances of Internet language used by the first, second, and third wave of what McCulloch dubs “Internet people.” They can broadly be categorized into those who used the Internet before, during, and after it became mainstream. It goes without saying that the way the three groups communicate varies drastically, where the more ‘literate’ third-wave Internet people are more sensitive to the subtle linguistic connotations associated with certain typographical choices.

A compelling example is how the use of ‘lol’ has transformed over the years. While it began as an acronym for laughter, it is now more often used to express “amusement, irony, and even passive aggression.” McCulloch writes that the youngest Internet people “flat-out rejected the idea of capitalizing ‘lol’ or using it to indicate real laughter, even when expanded to ‘LOLOLOL’.”

She dedicates the entire ‘Typographical Tone of Voice’ chapter to such examples, examining linebreaks to emojis, key smashes to wave dashes. I found this chapter to be the most fascinating; the “mixEd cAPItalZAtIoN” section transported me back to my teenage bedroom, filling in the ‘About Me’ page on AIM profile.

*Because Internet* strikes an excellent balance between catering to those who are interested in linguistics and those who, well, use the Internet. All in all, McCulloch’s approachable writing style and passion for the subject matter makes for an enjoyable read. —MC

gretchenmcculloch.com

Professional speaker and consultant, Steve Anderson, has possibly provided the best look at the inner workings and philosophies of Amazon from the outside. Anderson analyzed each of Bezos’ annual letters to shareholders and extracted 14 principles of growth exercised at Amazon. Split into 4 “Growth Cycles” — Test, Build, Accelerate, and Scale — Anderson explains in *The Bezos Letters* how these 14 distinct principles can help businesses, startups to Fortune 500 alike, achieve significant growth.

Anderson uses the 14 principles to turn orthodox business philosophies on their head. The careful unpacking of Bezos’s letters unveils how to set your company up for success, as demonstrated by the ecommerce behemoth, which recently surpassed Apple and Google with its US$531.5 billion valuation (CNBC).

Immediately, it is clear that innovation is fundamentally built into Amazon’s identity, which explains its mind-boggling growth over its lifetime. Anderson’s principle of ‘Understanding Your Flywheel’ breaks down how the company is driven by customer experience, traffic, low prices, and so on. The ‘flywheel’ concept is the idea that momentum is gained imperceptibly and with much effort until the point of a breakthrough.

Another principle highlighted by Anderson is Bezos’ relentless ‘Obsess[ion] Over Customers.’ It’s evident that Amazon doesn’t bother itself with its competitors because it’s the happiness of Amazon’s customers that lead to retention and growth. Amazon’s ability to fearlessly innovate and “Make Complexity Simple” for its customers remains a defining trait.

In one of the most interesting sections of the book, Anderson underlines Amazon’s take on risk. Bezos is frequently labeled as a “master of risk, as demonstrated by how he boldly, perhaps recklessly, left his job to open an online book store, back when an online business was “a crap shoot, at best.”

He stresses that risk is an investment, and growth doesn’t come if risks aren’t taken. Even if risks don’t pay off, Anderson emphasizes that failure is a good learning opportunity and is never the end of the world. As Bezos wrote in one of the letters: “so what if you’re wrong?”

Anderson harks back to Apollo 13 (it is revealed that Bezos has a deep fascination with space), reminding readers of the value of mistakes; failure only counts when nothing is learned. Anderson ultimately highlights the beauty in failing and “glass-half-full” mentality in his thought-provoking, inspiring, and easy read. —AM

thebezosletters.com

Cover art courtesy of Morgan James.
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TIC Travel Bottles V2.0

BYOT (Bring your own toiletries) – when we can travel again

Knowing how important it is for a frequent jet-setter to travel smart, while staying stylish, TIC Design has designed a line of products that provide just that experience.

The company has launched two product lines since founding in 2016: the TIC Travel Bottles V2.0 (which has a ‘Skin’ and ‘Shower’ version) and recently, the TIC Oral Care & Razor Kit. Aside from the convenience of having all your toiletries in one place, the products are also designed to eliminate single-use toiletries, reducing the environmental impact of travel.

The TIC Travel Bottles V2.0 comes in two colors: ‘Matte Black’ and ‘Matte White.’ For the Skin Bottle V2.0, it has two layers, with the upper layer taking up most of the capacity.

It consists of three sections to contain your toner, lotion, makeup remover, which you can dispense by rotating the section to the front and pressing down. These sections also come in different sizes, so you can mix and match to create the perfect toiletries combination. The lower layer consists of four small jars, which can be used for face creams, serums, toners, or whatever else you want to bring.

When I first received the Bottle, I was impressed by its sophisticated design. Beyond the aesthetics, it’s very high-quality and feels like it can take the demands of travel. Each container holds less than 100 ml of liquid, so you can easily throw it into your carry-on luggage. I also haven’t experienced any leaking.

An Express Ticket to the Future of Business

Hong Kong-based financial conglomerate AMTD Group is propelling the startup ecosystem across the globe, establishing corporations are realizing that the only way forward is by integrating digital solutions into traditional business. In Hong Kong, AMTD Group has set itself ahead of the pack by embracing digitalization, big data, and innovation in financial services since its inception, as evidenced by its name AMTD, or ‘Add, Minus, Times, Divide.’

AMTD has supported the local startup community by being a Strategic Partner to Start-up Express, a startup development program organized by the Hong Kong Trade Development Council (HKTDC), for the second year running. The Group’s mentorship facilitated pivotal business connections and partnerships for participating startups.

“We are glad to share our knowledge and experience, as well as introducing teams to our AMTD SpiderNet ecosystem,” says AMTD Group’s Chairman and CEO, Calvin Choi. “Our long-term partnership with HKTDC focuses on building and grooming local startups, by empowering them to be resilient and sustainable over different economic cycles.”

“This is all about stickiness and sustainability through our network of relationships, offering multiple service delivery models and joint initiatives to clients and partners, allowing the AMTD SpiderNet to continue to encourage cross-collaboration, ultimately a win-win for everyone,” Choi adds.

With the successful acquisition of several highly regarded startups, AMTD Group is eyeing further expansion, and committed to propelling innovation in Hong Kong.

“As AMTD continues to expand on a regional basis, we will look for more innovative companies to join our SpiderNet ecosystem and further build out the diversity of our comprehensive solutions platform,” Choi says.

“More importantly, we are strong believers in investment into talent in this new world. We established the AMTD FinTech Centre and a corresponding doctoral program at PolyU, and also partnered with Xiaomi, SMU and NUS to jointly build the AXSI Digital Finance Leadership Programme,” Choi elaborates. “To sum up, we are looking for passionate individuals with an entrepreneurial spirit and unique solutions to address the society’s needs through disruption.”

amtdgroup.com

Fred Aster is a freelance writer.
he annual StartmeupHK Festival, organized by the Hong Kong government’s investment body InvestHK, held its 2020 edition virtually from July 6 to 10, featuring hundreds of speakers across various sectors and industries. Each conference in the Festival was organized by a different ecosystem builder in Hong Kong, so every day offered something new.

Speakers included startups, investors, corporate representatives, and even public figures, brought together to discuss the latest industry developments in smart cities, retail technology, digital lifestyle, and overall global startup trends.

Like most other events, StartmeupHK fell prey to the spread of COVID-19, and eventually took the form of a virtual program. However, the pandemic also provided avenues for the speakers and experts to unpack the various ways in which business and consumer behavior have transformed since the first wave of infections.

The Festival, with its renowned line-up of speakers, attracted a generous crowd. Still, issues with audio and a complicated login procedure with daily passwords changing brought the enjoyment to a brief halt from time to time.

The virtual conferences were divided into days by theme and topic, beginning with the Connected Cities Conference by KPMG on Monday, which discussed the concept of smart cities and the future of transport. KPMG, along with other strategic partners, launched the ‘Future Hong Kong 2030’ survey report at the conference, including viewpoints and best practices from over 20 regional industry players and significant case studies from around the world.

Richard Threlfall, KPMG UK Global Head of Infrastructure discussed the future of transportation, pointing out three emerging trends: (1) car ownership has peaked and will start to decline, (2) smarter and cleaner technologies will be integrated into public transport, and (3) there is a trend for electric or hybrid vehicles to attain zero-emission.

According to Threlfall, the pandemic has opened people’s eyes to the grave impact of pollution and therefore, the demand for zero-emission transport is set to increase dramatically.

Most speakers and panelists resonated with the core idea of the day: for a city to be smart, it needs to be conscious of the needs and demands of its population, and the economic interconnectedness of surrounding regions, while focusing on education and nurturing future talent to build a future-ready workforce.

The second day featured both Connected Retail Experiences by Bailey Communications, which discussed emerging trends among consumer behavior and retailers, along with the Startup Impact Summit hosted by WHub.

During a panel forecasting the likely impact of COVID-19 on retail, HULA CEO and Founder Sarah Fung said her startup experienced an increase in online sales by almost 100% after implementing a new sales strategy. The pre-owned womenswear retailer has been focusing on producing more video content and developing features like virtual shopping.

Fung attributed this jump in sales to consumers increasingly looking for interactive and social shopping experiences in the absence of offline shopping. She added...
Engaging with Ease
How imBee is revolutionizing customer engagement

Resource allocation at startups is almost always a sticking point. It is not uncommon to see companies struggling to balance business activities with dedicated and thorough customer engagement, leaving the team stretched thin, and the customers dissatisfied.

imBee Limited revolutionizes the way in which companies can undertake essential customer service and sales operations. Founded by Ken Chu and Ivan Wong in 2019, the company provides a Software-as-a-service (SaaS) platform that allows companies to use popular social media such as WhatsApp, Messenger, WeChat, and Line, to run customer engagement activities.

Engagement types offered by the platform include sales and marketing, promotional campaigns, customer support, and more. This facilitates the generation of leads, boosting of sales, and has a beneficial impact on a company’s reputation. The platform’s customers include big names in the media, insurance and finance industries, such as SmarTone, Carousell, and Ping An Group.

imBee recently became one of the winners of Start-up Express 2020, the development program organized by the Hong Kong Trade and Development Council (HKTDC). The company joined the program to connect with potential investors and partners, and expand to new markets.

“As a newbie in the startup world, market exposure and opportunities to present our visions and strategies to potential investors are very important to us,” says Wong. “Social networking and exchanging good or bad stories with other startups will accelerate our learning curve and provide valuable input to our future growth.”

As part of Start-up Express, imBee also won the AMTD SpiderNet Start-up Award. In line with imBee’s sweeping new growth plan, which focuses on banking and finance, Wong says that AMTD Group will play the role of a “power connector” for the company, and is already connecting imBee with potential clients. Similarly, with the support of HKTDC’s global networks, imBee has been able to put out feelers for its Singapore expansion.

With its recent success at the Start-up Express 2020 pitch competition and its eyes set on achieving even more, imBee is rapidly making its way toward redefining customer engagement and the way that companies conduct their daily activities.–AN

imbee.io
Photo courtesy of imBee.
What is helping you get through these strange times?

Our contributors and interviewees share their stories

I always remember that I am lucky in these times: my family is healthy, my company is well-structured, and Hong Kong is a city where I feel safe.

**Xavier Schillinger**
Navigating the Chinese Social Media Landscape During COVID-19 (pg. 12)

The chance to do the things in life that have become second priority: reading, writing, walking, health, and reconnecting with loved ones. COVID-19 will end, but there may never be an opportunity to get back to your core.

**Manni Sidhu**
Why Founders Should Manage Expectations Before Managing KPIs (pg. 29)

We were all constantly overstimulated in the pre-COVID-19 world that always left us wanting more. The one thing that keeps me going is being appreciative of the little things around us, such as banana bread, tall beers, and books.

**Sanika Kulkarni**
Future-Proofing Students for Success in the 21st Century (pg. 73)

My one thing helping me through these strange times is the people close to me. My partner and I support each other, and my family and I keep each other updated on everything from COVID-19 cases back home in Ireland to the status of the new garden wall. I have even reconnected with friends.

**Emma Buchet**
COVID-19 Communications: Lessons From a Pandemic (pg. 21)

We were all constantly overstimulated in the pre-COVID-19 world that always left us wanting more. The one thing that keeps me going is being appreciative of the little things around us, such as banana bread, tall beers, and books.

**YeeLing Chang**
The Forefront of Change (pg. 12)

My friends and I sit down every weekend to play trivia on Zoom. It’s a great time to talk and laugh with friends on the other side of the planet. It’s also a good chance to forget about everything else happening in the world.

**Alvin Mak**
Bean Me Up (pg. 78)

I break every thought process down into what I can and cannot control. For what I can control, I create a tangible action plan for how to move forward. This process has kept me focused on my goals through everything. Also, chocolate.

**Caroline Langston**
Future-Proofing Students for Success in the 21st Century (pg. 73)
Discover the Real Xi’an

The Westin Xi’an sits in an exciting historic location, just steps away from the Big Wild Goose Pagoda and many cultural gems of the Chinese civilization. Come discover Xi’an, the ancient capital of China!