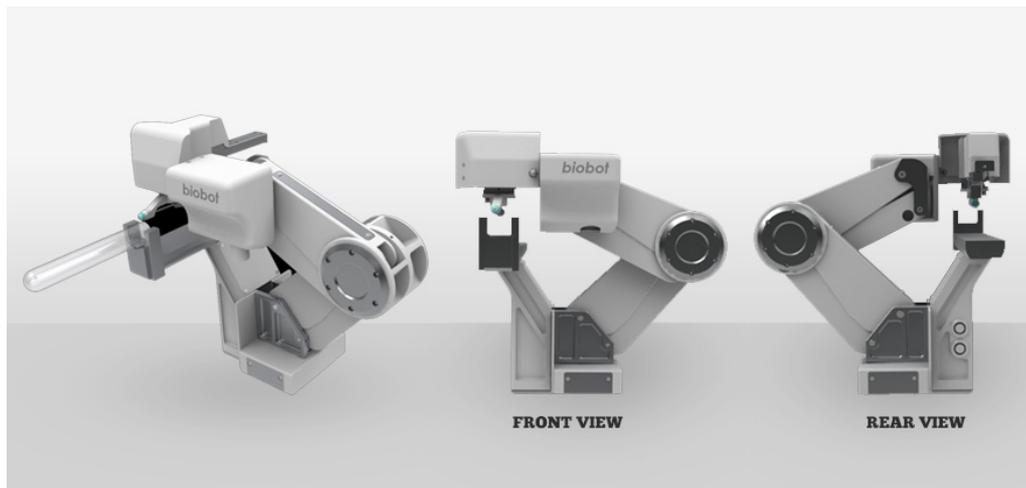




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# Win-win for corporate investors, start-ups



BioBot's iSR'obot™ Mona Lisa

The right fit with a start-up presents an astute corporate investor with new products and revenue streams, and allows fledglings companies to tap resources, capabilities and networks that better their chances at success.

By Arti Mulchand  
 Jan 26, 2015

Medtech start-up BioBot Surgical's idea for a surgical robot, presented to the board of precision engineering company Zicom Group in 2010, had the attention of every man in the room, including Group Chairman Sim Giok Lak.

BioBot's iSR'obot™ Mona Lisa, a decade in the making, would be able to detect prostate cancer with greater accuracy and lower chances of infection. Prostate cancer is the third most common cancer in Singaporean men. Rather than inserting a needle through the rectum, this robotic arm would conduct biopsies through the perineum, a "cleaner" process.

"All men above a certain age worry about prostate health, so it didn't take my father long to make a decision," Mr Sim's son and Zicom Executive Director Sim Kok Hwee, 37, remembered with a laugh.

BioBot's proposition also resonated for another reason. Having evolved from the manufacture of marine deck machinery into a precision engineering firm, Zicom had been keen to move up the value chain. Medtech provided them with the opportunity.

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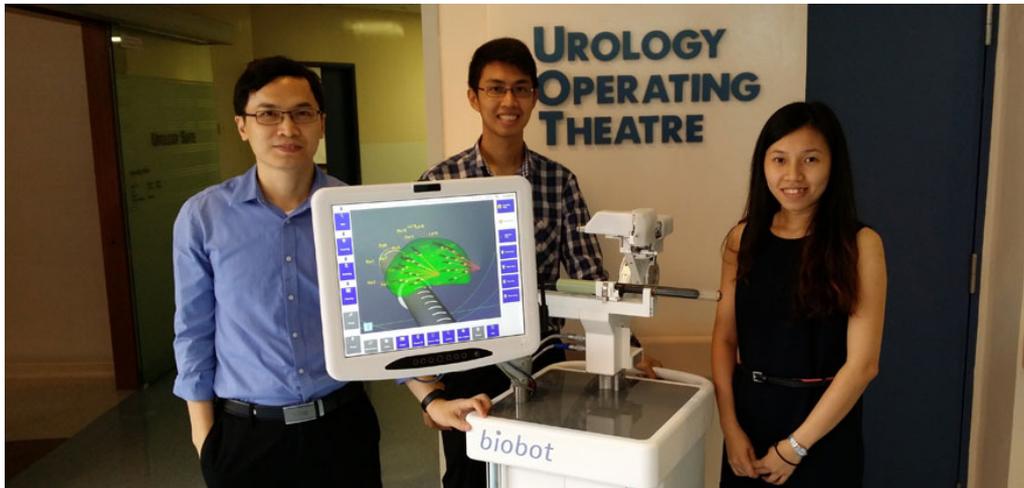
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"We didn't want to be just a manufacturer, we wanted to become product owners," explains the younger Mr Sim.

With Zicom as a shareholder and directors, BioBot, first developed in 2001 by the late Prof Ng Wan Sing of Nanyang Technological University and Prof Christopher Cheng of Singapore General Hospital, got more than just a financial shot in the arm.

Zicom stepped in to help manufacture BioBot, and Mr Sim's father and uncle, both entrepreneurs themselves, advised the company on product development and marketing, helped with corporate negotiations and paperwork, and even met clinicians and other early adopters with the team. BioBot is now a Zicom subsidiary.

Currently being developed by Prof Cheng, along with Dr John Yuen and Dr Henry Ho, both Senior Consultants from SGH's Urology Department, Mona Lisa has been used on over 600 patients in SGH. Its prototypes are being validated in labs around the world, and the product will soon be on the market.



Members of the team who worked on the BioBot include Mr Chen Hong Jun, Mr Edison Wong, and Ms Ooi Chin May.

Having a backer like Zicom has been critical in getting the product this far, says Mr Yap Chew Loong, BioBot's chief executive since 2012.

"A lot of technopreneurs don't realise how long – and how much – it takes to make an idea commercially viable," adds the 62-year-old mechanical engineer.

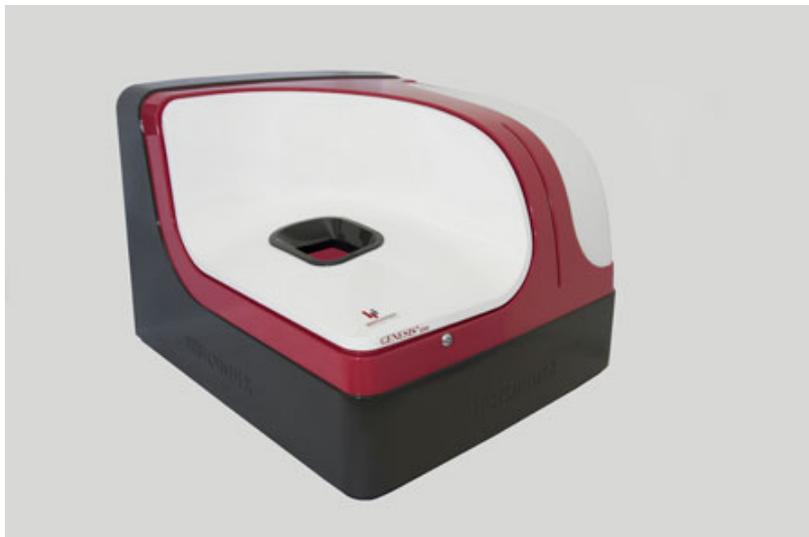
The BioBot tie-up whet Zicom's – and the Sim family's – appetite for medtech investment. They went on to invest in at least five other medtech start-ups, including five-year-old HistoIndex, providing access to its trans-disciplinary engineering team, manufacturing capabilities, and supply chain network.

HistoIndex, a medical imaging company spun off from the Institute of Bioengineering and Nanotechnology (IBN), initially headed to Ireland to manufacture Genesis™, a laser-based smart microscope that can help diagnose fibrosis and cancer.

In 2011, it connected with Zicom while on a fund raising drive, and discovered that its manufacturing needs could be fulfilled closer to home, recalls co-founder and chief executive Gideon Ho.

"Zicom could offer us not just money and manufacturing capabilities, but also share their experiences and resources," he adds.

It's about synergy, explains Mr Sim, who



Genesis™: A laser-based smart microscope that can help diagnose fibrosis and cancer.

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did his Masters in financial engineering and then joined Zicom to help his father get Zicom listed on the Australian stock exchange in 2006.

“With our experience, we can help start-ups navigate regulatory processes and bring on the right partners to plug the gaps. That means shortening the time to market,” he explains.

Zicom Medtacc is today one of four industry accelerators in the medical technology space supported by SPRING Singapore, the agency for enterprise development. It was one of two accelerators appointed last year and has plans to invest in up to 10 early stage medtech start-ups over the next four years. SPRING Singapore will match its investments of up to \$4 million per company, dollar for dollar.

But nurturing start-ups takes patience, warns Mr Sim, who looks at anything between 40 and 50 proposals a year. It can take between five and seven years before an investor sees any returns.

Ultimately, he is sure that Zicom’s bet on medtech will pay off.

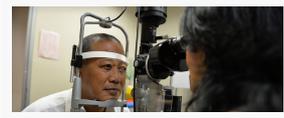
“Health is something everyone will have to deal with. And the more you find out about what medtech can do, the more attractive it is as an investment,” he says.

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