FACTSHEET   **ANNEX 5**

Accreditation@IDA

One of the challenges that small Singapore-based technology companies face is the lack of opportunities to effectively compete for projects, especially for companies that have few or no references. This often culminates into these companies not given the opportunities to build up their track records.

As Singapore moves towards becoming a Smart Nation, one of IDA's priorities is to build the technology industry through assisting the growth of our young and promising Singapore-based technology companies. Being accredited will open up more opportunities for their products and solutions to be showcased and eventually bought. For buyers from the Government and large enterprises, the accreditation process would provide an independent third party evaluation of the companies' claimed product core functionalities and ability to deliver.

About Accreditation@IDA

Objectives

- Accredit promising and innovative Singapore-based technology companies to establish credentials and position them as qualified contenders to government and large enterprise buyers;

- Provide potential buyers assurance on the accredited companies' product core functionalities and ability to deliver; and

- Build an innovative technopreneur ecosystem to drive economic growth, inspire the younger generation, and build more innovative products and technology companies that can scale overseas.

Target Audience

Accreditation@IDA targets Singapore-based companies that develop and own innovative high-growth infocomm products in the enterprise market.

Companies would be required to meet the following <u>pre-qualification criteria</u> for Accreditation@IDA:

- **Singapore-based:** Registered in Singapore with ACRA statement on company incorporation; Substantial level of value-added economic activities

(e.g., R&D activities, test bedding, IP management and technical support) conducted in Singapore
- **Annual revenue less than S$10 million at the group level**
- **Innovative enterprise product, with focus on software**: Company must be a product owner (i.e., owns the IP / patent for the product and not a reseller / distributor); Product must demonstrate strong value proposition and competitive advantage to competitors / alternative substitutes in the market

IDA would subsequently <u>shortlist</u> the companies for accreditation evaluation based on the following criteria:

- **Management**: Company has clear business plan on how to grow the product and business; Company has strong management team with established track records and low key man risks
- **Financials**: Company has viable financing and/or fund raising plan going forward to sustainably operate
- **Customers**: Company has clearly identified customer segments and demonstrated demand; There is a sizeable addressable demand for the product to support the business plan

Accreditation Evaluation

Through the accreditation process, IDA aims to provide assurance to the Government and large enterprise buyers on the core functionalities of the product and the ability of the accredited companies to deliver, so as to remove the perceived procurement risks associated with the smaller early stage companies.

The three-stage process for Accreditation@IDA is illustrated in Figure 1 below. The accreditation status would be valid for 18 months and companies would be reviewed by IDA to ensure the validity of the status.
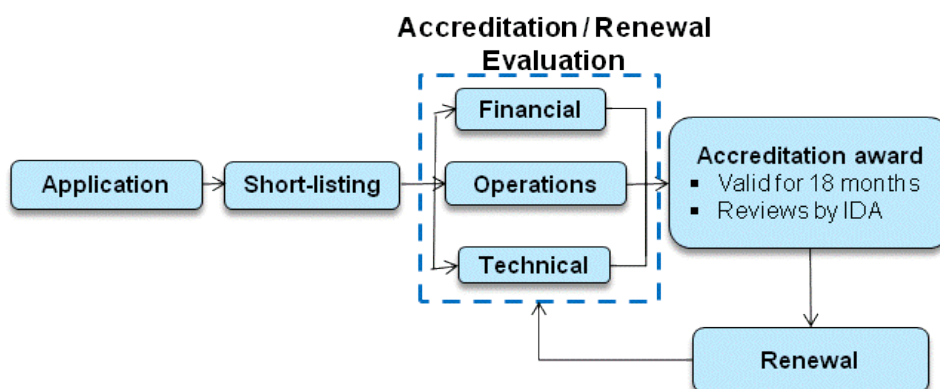

Figure 1. Accreditation@IDA process

To achieve accreditation, companies have to be evaluated on three aspects: Technical, Financial and Operations, as shown in Figure 2.

Figure 2: Key areas for accreditation evaluation.

Enhancing Government Procurement

Initiatives have been introduced to streamline and ease Government procurement from the accredited companies by:

- **Facilitating Government's procurement from accredited companies:** Accredited companies will be considered first, where relevant, for innovative tech government projects. An initial estimate of 60 projects from agencies in the areas of analytics and security could be relevant for the accredited companies over the next two years.

- **Accreditation status to be considered in Government tenders**: Some Government tenders may require companies to be registered as Government Registered Suppliers under relevant supply heads and financial grades (e.g. EPU/SER/20 S4). Such registration is used to gauge a company's financial capacity to handle a project. However, young technology companies with strong value proposition may not be able to meet the registration requirement, which then limits their opportunities to bid for Government projects. The accreditation status can now be considered in place of such registration status in such Government tenders.

Strategic Industry Partners

Accreditation@IDA has established partnerships with industry players where accredited companies can leverage these partners' expertise to address their growth challenges.

Resource Partners

- **Amazon Web Services (AWS)** will provide AWS usage credits to accredited companies that can be used on AWS' enterprise grade cloud platform. AWS will also provide technical workshops and resources to accredited companies to enable them to develop and deliver products with agility and speed. Accredited companies will enjoy access to AWS Business Development Venture Capital team and opportunities to network with regional SaaS providers that may provide new opportunities to grow

- **Intellectual Property Office of Singapore** will help accredited companies build capabilities in Intellectual Property (IP) management as part of their overall growth strategies. This would include knowledge sharing through awareness seminars and access to expertise, resources and programmes to help the accredited companies develop their IP management strategies and manage the life cycle of their IP.

Go-to-Market Partners

Go-to-Market partners provide systems integration and implementation support to accredited companies, and will provide access to their customers, resources and network and share their domain knowledge. Partners are keen to work with accredited companies to co-develop and incorporate their products into full featured solutions that will be attractive to enterprise buyers.

- **CrimsonLogic** – Solution experts for trade facilitation, judiciary, business licensing and security sectors

- **Fuji Xerox Singapore** – Leader in document services and communications solutions
- **S&I Systems** – Solution experts focusing on retail, transportation, logistics and manufacturing sectors

Hardware Testing and Evaluation Partner

- **Nanyang Polytechnic** will be supporting IDA with testing of hardware components that are integral to the accredited companies' products. The Centre of Innovation for Electronics (COIE), jointly established by SPRING Singapore and NYP in 2008, will be providing the hardware testing services.

IDA will continue to seek suitable partners who can add value to and support the growth of accredited companies.

Profile of Accredited Companies

- **KAI Square** is a Singapore-based high-tech company providing innovative video analytics solution – Video Analytics-as-a-Service (VAaaS) – to help business owners convert videos into meaningful business and surveillance data. VAaaS provides business intelligence analytics which include human traffic flow, audience profiling and face indexing; as well as security intelligence analytics such as intrusion detection and perimeter defence.

- **Tagit** is an award-winning Singapore-based mobile solutions company. Tagit's mobility platform Mobeix™ enables rapid creation and deployment of innovative mobile services / applications across all mobile platforms and mobile channels (Native, Hybrid and HTML5).

- **V-Key** is the pioneer and inventor of V-OS, a patent pending Virtual Secure Element for secure mobile identity, data, and transactions. V-OS implements a secured sandbox so that Trusted Applications can execute securely and reliably, and process and store sensitive data on mobile devices without the need for a hardware Secure Element.

For media clarification, please contact:

Infocomm Development Authority of Singapore
Grace Chiang (Ms)
Manager, Corporate and Marketing Communication
Tel: +65 6211 3863
E-mail: grace_chiang@ida.gov.sg