



15 SELECTED STARTUPS TO BE ACCELERATED IN THEIR FUND-RAISING PROCESS

UNDER JICA'S NINJA ACCELERATOR PROGRAM

Ho Chi Minh City, January 12, 2021 – The "NINJA Accelerator in Ho Chi Minh City" program has officially kicked off the Acceleration Program for the top selected 15 teams. Through the Investment Game - a gamified simulation of the actual fundraising process held online in mid-November 2020, 30 shortlisted startups from the Preliminary Round had the opportunity to pitch to investors on their businesses, experience the intensity of the virtual fundraising process and compete to be the best 15 to qualify for the Acceleration Program in 2021.

The "NINJA Accelerator in Ho Chi Minh City" will run from January 12 to April 9, 2021. The teams will start the program with the Acceleration Bootcamp – an intense training camp which equips the early-stage startups with the necessary skills and knowledge to define their development strategies as well as progress to successful fundraising.

In the Acceleration Bootcamp, each team will be assigned a dedicated Mentor who will guide them on their business validation, go-to-market strategy, build network and position them for fundraising. The Mentors have deep domain knowledge in various fields of human resources, artificial intelligence, education technology, blockchain, retail and distribution, agricultural solutions, business management and operations.

"I am very much delighted to participate in the "NINJA Accelerator in Ho Chi Minh City" program and have the opportunity to mentor the next generation who are all motivated to realize their dreams of building sustainable businesses. In the context of today's volatility, this program means a lot not only to startups but also to people who always have the passion for the startup community like me." - expert **Bobby Liu** founder of startup incubator Hub.IT and innovation startup event TECHFEST said. The "NINJA Accelerator in Ho Chi Minh City" differentiates from other acceleration programs where entrepreneurs are trained and hone in their soft skills to think and ask critical questions and how to be persuasive in their communication. These formed the foundation towards understanding how the different types of risk capital works and how to persuade and convince investors. In these 3 months, the 15 teams will learn from our expert Instructors and Mentors and pivot their businesses by exploiting opportunities that may have been the result of the global health pandemic.



Mr. Bobby Liu - founder of startup incubator Hub.IT and innovation startup event TECHFEST

The 15 teams in the "NINJA Accelerator in Ho Chi Minh City" are in the fields of education, environment, agriculture, health, user behavior research and artificial intelligence to develop products in the digital economy. These are some prominent initiatives such as: **Local economic social network SORA** - which allows in-kind trading and towards a money-free economy; **Scrap collecting application VECA** - anyone can make money from scrap and contribute to environmental protection; **High-tech equipment for dermatology application AMED** - "Made in Vietnam" invention with international quality which supports the domestic dermatology. **Big data platform for Vietnamese agriculture AgriBiz**- the platform which increases profits for farmers and attracts foreign enterprises to choose Vietnamese agricultural products. **Digital engagement solution Xperx AI** - extending marketing opportunity of businesses to the market.

"The global epidemic has caused many businesses to withdraw from the market. This also limits the ability to raise capital as well as strategic cooperation opportunities for startups," said Mr. Ha Nguyen, representative of the 3KPI team. The "NINJA Accelerator in Ho Chi Minh City" is a rare opportunity for us to collide and accumulate our experiences collectively. 3KPI is looking forward to working with seasoned mentors to improve our skills, groom the ideas for the growth stage as well as expand the network."

Regarding the quality of the startup teams, Mr. Lim Boon Chow - Deputy Director of Entrepreneur Education of Nanyang Technical University – NTUitive Pte Ltd, shared that the ideas of the teams taking part in the "NINJA Accelerator in Ho Chi Minh City" were all practical and clearly to solve industry problems and concurrently delivering social impact. *"Even in a challenging period like 2020, there are still many unique ideas that were conceived in the Southeast Asia region. Those fledgling startups have been working hard to find opportunities to implement their business ideas. This is a positive sign that Southeast Asia and particularly Vietnam is*

becoming the startup hub of Asia", said Mr. Lim Boon Chow. "Innovation and technology may be important as the backbone of a startup, but it is the entrepreneurs and their team who will make the magic happen. Therefore the NINJA Accelerator is laser-focused on training the people"



Mr. Lim Boon Chow - Deputy Director of Enterprise Development, NTUitive (Singapore)

The “NINJA Accelerator in Ho Chi Minh City” is an online program that spans for 11 weeks from 12 January to 9 April 2021. Each team will have time to develop the business under the guidance of their own Mentors, in addition to the general training program on market research, idea evaluation. After three months, startups would have validated their customers and developed their growth paths, built strong teams, understand how investors work, and develop their own fundraising strategies. The capstone of the program is the NTUit.io Investment Game on 9 April 2021 where the 15 teams will be all prepared to win over investors.

"Viet Nam is forecasted to continue to be an economic 'spark' owing to her ability to maintain a positive economic growth in 2020 despite the challenges of the global pandemic. We hope that the “NINJA Accelerator in Ho Chi Minh City” will make a positive impact in the startup community and to produce more successful and well-funded startups from our future programs conducted by our Vietnam Program Partners starting from the 2nd half of 2021," said Mr. Lim Boon Chow.

About “NINJA Accelerator in Ho Chi Minh City”

NINJA Accelerator in Ho Chi Minh City is a 3-month global startup acceleration and innovation initiative piloted by Japan International Cooperation Agency (JICA) and conducted in partnership with Nanyang Technological University, Singapore - NTUitive Pte Ltd and partners in Vietnam, including Saigon Innovation Hub (SIHUB) and

Vietnam National University Information Technology Park (VNU ITP); Saigon Hi-tech Park Incubation Centre (SHTPIC).

The program seeks for early-stage startups and teams with innovative solutions in response to the 6 selected United Nations Sustainable Development Goals (UNSDGs), including: Zero Hunger; Good Health and Well-Being; Quality Education; Affordable and Clean Energy; Industry, Innovation and Infrastructure and Climate Action. After the preliminary round starting from August 25, 2020, the final 15 teams will enter the Acceleration Module lasting for 11 weeks from January 12, 2021 to April 9, 2021.

For more information about the program, please visit

Website: <https://www.jicaninjaasia.com>

Facebook: <https://www.facebook.com/NINJA-Accelerator-125037292744765>

LinkedIn: <https://www.linkedin.com/showcase/ninja-accelerator-in-ho-chi-minh-city/>

Program sponsors:

- **Japan International Cooperation Agency (JICA)** is the world's largest bilateral aid agency. JICA aims to promote international cooperation by supporting the socio-economic development, recovery or economic stability of emerging economies.

Program coordinator:

- **NTUitive Pte Ltd** is the Innovation and Enterprise (I&E) Company of Nanyang Technological University, Singapore (NTU Singapore). NTUitive aims to build a vibrant innovation and entrepreneurial ecosystem in Asia by grooming the next generation entrepreneurial leaders and imparting knowledge to ecosystem builders.

Program partners in Vietnam:

- **Saigon Innovation Hub (SIHUB)** is an initiative of the Department of Science and Technology (DOST), is devoted to building the ability of science, technology and innovation to bring about socio-economic development in Ho Chi Minh City.
- **Information Technology Park (ITP)** is an affiliated organization of Vietnam National University. ITP has supported more than 100 startups and has provided strategic consulting and training programmes on entrepreneurship and innovation for more than 20 cities and provinces in Vietnam.
- **Saigon Hi-tech Park Incubation Center (SHTP-IC)** is an incubation center in Ho Chi Minh City Hi-Tech Park, with more than 15 years of experience running startup support programmes at various stages of development such as incubation, technology commercialization, investment and scale-up. SHTP-IC has attracted more than 50 successful startups in Vietnam and was awarded one of the top 3 startup support units in Ho Chi Minh City in 2018.

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