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Singapore's Duke-NUS launches LIVE Ventures incubator to drive research commercialisation

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Invests S$20M in new incubator to bridge knowledge and funding gaps enhancing bench-to-bedside success of academic innovations



Duke-NUS Medical School launched LIVE Ventures, a S$20 million incubation programme designed to catalyse the commercialisation of innovative academic research.

Focused on translating scientific breakthroughs into clinical applications, LIVE Ventures will provide Duke-NUS scientists conducting high-impact research with essential commercialisation expertise and resources and partner with both public and private sector entities to co-fund these projects. The initiative kicks off with a pilot project aimed at developing new treatments for chronic inflammatory diseases.

Bridging the knowledge gap in translating academic research into industrial products

Academic innovators face a knowledge gap in commercialisation and entrepreneurship when taking their research concepts to market. In order to overcome this barrier, LIVE Ventures will assist our scientists in conducting product-market fit assessments by involving industry experts, investors, pharmaceutical companies, and market data professionals to examine the real market needs. An Investment Advisory Committee has been formed to provide expert insight for evaluating projects based on their experience and expertise.

To enhance the chances of successful commercialisation, LIVE Venture will leverage external expertise by pairing seasoned entrepreneurs, called Entrepreneurs-in-Residence, with awarded projects to provide dedicated entrepreneurial mentorship and operational support. Hands-on guidance from experienced entrepreneurs and domain experts is crucial for transitioning academic research projects into viable commercial ventures.

LIVE Ventures, with its first funding tranche of S$10 million, will help close this gap by supporting up to 20 Duke-NUS research projects over the next five years. Not only will LIVE Ventures guide these projects through the formation of spin-offs it will also strategically invest in these companies, supporting their business growth.

Vital funding to commercialise academic research projects

Traditionally, funding opportunities for innovations concentrate either on basic scientific research or end-spectrum commercialisation with limited resources dedicated to helping academic projects take that first crucial step towards commercialisation.

Recognising the critical role of early-stage funding for the successful development of academic research projects, LIVE Ventures will leverage Duke-NUS' extensive network of industry partners to bring in industry co-funders. By forging strategic alliances with organisations including the School's academic medicine partner SingHealth and other public and private funders such as 65LAB, LIVE Ventures brings together research, clinical, and venture creation expertise and resources to enable promising technologies to achieve success.

LIVE Ventures will look into investing in projects with one to two years of development after the proof-of-concept stage to examine their commercial prospect by evaluating the level of innovation, validity and scalability, market potential and investment interest.