



START-UP @ SINGAPORE

*make ideas
happen!*

**Official Contestant Kit
2009/2010**

Executive Summary Deadline 1st February 2010

Start-Up@Singapore
14A Prince George's Park
Singapore 118413
Website: www.startup.org.sg
E-mail: Judging@startup.org.sg

Organised by:

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Welcome Note

Dear Sir/Madam,

Thank you for participating in the Start-Up@Singapore 2010 Business Plan Competition. This year's competition promises to be yet another exciting event for you to pit yourselves against other budding entrepreneurs for the right to a share of \$50,000 worth of prizes. Upon registration, you would begin on an exciting journey to fulfilling your entrepreneurial aspirations.

In a bid to attract entrepreneurs from the ASEAN region to Singapore, this year, we will be allowing teams comprising of purely students from recognised tertiary institutions within any ASEAN country to participate in the competition.

For the competition participants, we would like to emphasize that the closing date for executive summary submissions is **1st February 2010**.

Each executive summary will be read by at least 3 judges, to ensure fair judging and reduce deviation across all the judges. Approximately 50 best plans from among all the entries will be shortlisted and put through to the semi-finals.

We look forward to working with all of you and aiding you in fulfilling your dreams. Once again, we like to thank you for your support and we wish you the very best in the competition.

For suggestions and enquires, feel free to contact:

Lee Jin Qiang Aaron Stevenson
Judging Director
Start-Up@Singapore 2010
aaron@startup.org.sg
Mobile: 82222423

Pyi Pai Phyo
Judging Director
Start-Up@Singapore 2010
phyoe@startup.org.sg
Mobile: 98630563



Eligibility Criteria and Categories

(1) General Eligibility Criteria

The following eligibility criteria are applicable to both the Open Category and Youth Category:

1. Entries must be the original work of entrants and may be entered after the team has registered.
2. There is no restriction on the size of a team. Individuals are allowed to be part of one or more teams; however, participants are strongly encouraged to be dedicated as part of a core team member on only one team. Core team membership on more than one team may be considered as a factor in evaluating submissions.
3. All Leads, Directors and Executives of the S@S 2010 Organising Committee, are not eligible to participate in the S@S 2010 Competition as a member of any participating team.
4. The judging panel of the competition reserves the right to disqualify any entry that, in its judgement, violates the spirit of the competition guidelines.
5. Closing date for Open and Youth Category executive summary submission is 2359 hours, **1st February 2010**. Do submit your plans earlier to avoid disappointment due to bandwidth congestion.

(2) Open Category

1. The Open Category is open to anyone interested in entrepreneurship, regardless of age.
2. However, participating companies must be less than 3 years old at the point of registration.
3. Companies that have received outside investment from venture capitalists, private investors or industry sources before the closure of the Open Category executive summary submission are eligible to compete, provided that the total funding committed (including paid-up capital, grants, loans and other forms of funding) does not exceed S\$200,000.
4. Should the company be registered, the annual profits generated by the company should not exceed S\$200,000.
5. International participants are welcome to register for the competition, provided that each team has at least one core member who is *ordinarily a resident of Singapore.

*Ordinarily a resident of Singapore refers to a Singapore citizen, a permanent resident of Singapore, or an expatriate holding either a valid Employment Pass or Dependent's Pass.



6. As part of this year's new initiative, teams comprising of only students from recognised tertiary institutions within any ASEAN country may participate in the competition. These teams will not be required to have at least one core member who is ordinarily a resident of Singapore.

(3) Youth Category (Aged 14 - 20 Years Old)

1. This category is open to participants between **14-20** years old. Specifically, all team members are to be **under 21** years of age on or before the date of closure of the Executive Summary submissions.
2. Judging will be based on the same requirements and judging criteria as the Open Category.
3. International participants are welcome to register for the competition, provided that each team has at least one core member who is *ordinarily a resident of Singapore.

*A Singapore citizen, a permanent resident of Singapore, or an expatriate holding either a valid Employment Pass, Dependent's Pass or Student's Pass.

4. Teams comprising of purely ASEAN students will not be eligible to enter under the Youth Category. However, they may still participate under the Open Category.

Note that teams participating in the Youth Category of the competition are allowed to work with advisors, mentors and/or teachers who are 21 years of age or older on constructing and developing their executive summaries, business plans and various presentations.

However, these teams should also note that advisors, mentors and/or teachers who are 21 years of age or older cannot register with the team as this will forfeit the team's eligibility to participate in the Youth Category.

Such teams may only include the credentials of their advisors, mentors and/or teachers in the Advisory Board section of their executive summaries and business plans.

In addition to this, only core members will be allowed to present and respond to the questions posed during the Semifinals and Finals.

(4) Prizes and Awards

Upon conclusion of the competition, the winning teams of the Open Category will secure and receive 30% of the prize money. However, winning teams will be required to register and set up their business in Singapore after conclusion of the competition, and provide documentary proof in order to qualify for the remaining 70% of the prize award money.

Upon conclusion of the competition, the winning teams of the Youth Category will secure and

receive 100% of the prize money.

Competition Route-map

Visit our website:

www.startup.org.sg

Register as an Individual Participant

Registration can be done through the online Judging Portal

Registration of Team by Team Leader

Team leader will also select the participating category

Invitation of Individuals to the Team by the Team Leader

Invitations may be sent to unregistered members through the online Judging Portal.

Online Submission of 3-Page Executive Summary

Closing Date: 2359 hrs, 1st February 2010 for all categories

Preliminary Round of Judging

Semi-Finalists will be shortlisted.

S@S Semifinalists' Ceremony & Business Clinic

Semi-Finalists are highly encouraged to attend these business clinics to gain insights on critical entrepreneurial skill sets.

Online Submission of Full Business Plan

Closing Date: 2359hrs, 14th May 2010

S@S Semi-Finals – Full Business Plan Presentation to judges

22th May 2010

S@S Finals – Full Business Plan Presentation to judges

29th May 2010



Competition Information for ASEAN Student-Teams

(1) Introduction

As part of this year's new initiative to reach out to the ASEAN community, ASEAN students will be offered an opportunity to participate in Start-Up@Singapore 2010 without the restriction of having a team member who is ordinarily a resident of Singapore.

Note that executive summaries submitted by ASEAN Student-Teams will be judged together with all executive summaries in the Open category.

(2) Eligibility Criteria of ASEAN Student-Teams

1. ASEAN Student-Teams will only be eligible for the Open Category. They will not be eligible for the Youth Category.
2. All participating individuals in the team must be a full-time student in a recognised tertiary institution in an ASEAN country.
3. ASEAN Student teams will be subjected to the same eligibility Criteria as listed above under "Eligibility Criteria and Categories".
4. Teams will be required to submit proofs of student status upon submission of executive summary through the online Judging Portal.
5. Proofs of student status must be submitted digitally e.g scanned copy of their official Student Identification Card or a letter of recognition from their respective institutions.
6. Only the first 30 executive summaries submitted by ASEAN Student-Teams will be eligible to participate in the competition.

(3) Semi-Finals and Finals

Should an ASEAN Student-Teams make it through to the semi-finals, they will be required to submit a full business plan as per the Open Category semi-finals requirements.

During the semi finals, teams will be required to present their business plan to our panel of judges. They may choose to do so through either a video conference or for at least one core member of the team to be personally present at the Semi-Finals and/or Finals.

ASEAN Student-Teams who make it through to the Semi-Finals will be provided the following amenities free of charge:



1. A single two-way Aeroplane ticket from their respective countries to Singapore for the Semi-Finals and Finals from 22nd May to 29th May 2010.
2. Accommodations for one core member for the duration of his/her stay from 22nd May to 29th May 2010.

Should an ASEAN Student-Team be unable to make it through to the Finals, they will still be invited to attend the Awards Ceremony on 29th May 2010.

3 main phases of Start-Up@Singapore 2010

Phases 1-3 of Start-Up@Singapore 2010 are applicable to both the Open and Youth categories.

(1) Phase 1 – Registration & Submission of Executive Summaries

All competition entrants are required to register and form a team. The Executive Summary, which summarises all key aspects of the business plan, must be submitted in order to be recognised as a participant for the competition. Teams are allowed to re-submit the summaries before the closing date, should there be any changes since the first submission.

Registration for the competition and submission of Executive Summaries will close at 2359 hours on **1st February 2010** for both categories.

Please submit your executive summaries using the following format:

- Up to 3 A-4 pages
- 1 inch borders all round
- Times New Roman font
- Font size 12
- Single spacing
- Pictures are optional
- No appendices
- Upload in PDF version
- The file name will be over-written by the Online Judging System automatically.

On top of the 3 pages, you may also include an additional cover page indicating your team name.

All submitted executive summaries will be read and rated by our judges individually. There is no quota to the number of plans that will proceed to the next round of the competition. Promising teams whose Executive Summary is short-listed, will be notified via email and telephone, as well as announced on our website.



(2) Phase 2 – Semi-finals: Complete Business Plan

Prior to submitting the full Business Plan, all semi-finalists are required to attend a Semifinalists' Ceremony on 26 March 2010, where they will be introduced to their mentors. A Semifinalists' Biz Clinic will be held after the ceremony. Through participation in these business clinics, it is hoped that semifinalists' would be equipped with essential entrepreneurial skills. Through this optimal combination of entrepreneurial training and mentoring, semifinalists' can refine their business plans to better prepare for the next leg of the competition.

Each semi-finalists team will then be required to submit a complete Business Plan by 2359hrs 14th May 2010. Teams failing to meet the deadline will be considered to have withdrawn from the competition.

Please submit your Business Plan describing your venture using the following format:

- Up to 25 A-4 pages
(Including text/graphics/appendices, excluding cover and content page)
- 1 inch borders all round
- Times New Roman font
- Font size 12
- Single spacing
- Upload in PDF version
- The file name will be over-written by the Online Judging System automatically.

Please read the "Judging Criteria" (page 12) for more information.

Teams are also required to make an uninterrupted presentation to a panel of judges followed by a Q&A session of stipulated timings. Judges will clarify any issues that arise during the presentation and seek to evaluate the team.

The presentation is not a substitute for a well-written plan, but an opportunity to convince the judges that the team can achieve its business goals. The result of teams short-listed for the finals will be announced on the presentation day itself. Judges' decisions are final.

(3) Phase 3 – Final Round: Presentation and Prize Awards Ceremony

During the interval between phases 2 and 3, teams can make any final amendments to their business plans and presentations.

The Finals and the Prize Awards Ceremony will be held on 29st May 2010.

Teams will have to present to a panel of judges, and this presentation may be interrupted by intermittent pulses of Q&A. Judges will clarify any issues that arise during the presentation and



seek to evaluate the team. The presentation is not a substitute for a well-written plan, but an opportunity to convince the judges that the team can achieve its business goals. The outcome of the winners will be announced on the presentation day itself, judges decisions are final.

What should I include in my Executive Summary Entry?

Every business plan begins with an executive summary, a short compelling presentation of the key ideas of the plan and your new business venture. This executive summary is usually the first and sometimes the only document investors ever read, thus its importance cannot be overlooked. This summary may change when you go on to write a full business plan. Many teams fail to consider adequately their markets, their customers and a business model that will enable them to achieve success. Instead they get wrapped up in interesting technology, which is not the same thing as an attractive business.

To help you focus while writing an executive summary (as well as the business plan), you should refer to the 'Judging Criteria'. We have also listed the key areas that should be addressed:

1. **Opportunity Statement:** How would you describe the business to a potential investor or team members if you had only a short elevator ride to share? What is the nature of the opportunity, why is the opportunity now? What is the proposed solution?
2. **Product or Service Concept:** Develop a brief concept statement for the product or service that can be shown to potential customers. How will the product be used? What are some of its unique features?
3. **Value Proposition & Market Opportunity/Strategy:** What existing problem will you solve with your service or product offering? What is the current size and expected growth of your target market? What are the economies of the markets? What does it take to win this market? What is the level of potential sales of your product or service? How will these sales happen? Who will your first customers be? What level of profits do you expect?
4. **Competitive Advantage:** Who are your competitors? What special knowledge or technology do you possess and how will you protect it? What are the barriers to entry?
5. **Teams:** Background of core team members and board of advisors. Why will you be the right people to make this business succeed? Include a paragraph summary of each of the team member's background applicable to the proposed venture. If the full team has not been assembled, include a brief description of the background and skills of team members that you desire to recruit.
6. **Financial Projections:** What do you foresee your start-up achieving in the short term, mid-term and long term? What are your cost requirements? How much revenue do you estimate you can generate in a year or five years? While it may be difficult to forecast an accurate



budget, a sound estimate will allow the judges to understand how much you know about the industry as well as how realistic your plan is.

7. Intellectual Property Statement: Did you know that every business has some form of Intellectual Property (IP)? IP is more than just about high-tech inventions, IP can be in the form of the company's name to the marketing collaterals and the design of the product itself. The identification of the IP and protecting it can be crucial to the success and sustainability of your business.
8. It is strongly recommended that contestants include a short paragraph highlighting the key forms of IP in their business plan (e.g. Patents, Trade Marks, Registered Designs or Copyright) and the IP issues that the team has or would address.

What is a Business Plan?

It is a document mapping the company's future course-of-action and projections. During the process of growing the company, it is not unusual to constantly revise the business plan and change strategies. Successful entrepreneurs are those who can quickly adapt to unexpected turn of events, and a work the situation to their advantage. Well structured business plans should encompass the following aspects:

- Innovation & Value proposition
- Market potential & Market strategies
- Sustainable competitive advantage & IP strategy
- Team/Board-of-advisors make-up and strengths
- Business Model
- Financials & Cash flow
- Expansion Plans

Why have a Business Plan?

Having a business plan does not ensure success of the company. But by having a well-structured business plan, it greatly reduces the risk of failure through thorough considerations of the entire business, and probably pre-catered for contingencies. It also gives investors a visual explanation of the company's possible growth potential and as a tool for entrepreneurs to convince investors why this business will succeed.

How does the judging work?

Our panel of judges includes highly experienced people from the start-up community, including successful entrepreneurs, venture capitalists, business angels, finance/legal professionals and educationists specialized in the study of entrepreneurship. Judges will evaluate the entries based on the official judging criteria.



Judging Criteria – General and Youth Categories

1. Innovation & Value Proposition

Innovation can be in technology, in how a technology is applied, in how a product/service is marketed, in how revenue will be generated, etc.

- Has the team demonstrated innovation in their product/service idea, business model, etc.?
- If so, what problem are they solving for the customer?
- Is their product a must-have or a nice-to-have?

2. Market Potential & Marketing Strategy

Market potential refers to the revenue potential of the business if the company is successful in executing its plan. This is dependent on the size of the market that the company plays in. However, this criterion should be assessed from the ability of the company to capture market share and thus generate profit from that market. For example, even though the PC microprocessor market is huge, a start-up with limited resources and talent is unlikely to grab any market share. Also, gaining market share without making money is useless.

Do they have a well-thought-out marketing executive plan? What are their positioning and differentiation strategies?

- Marketing strategy is how the company plans to address their target market.
- Differentiation refers to the company's ability to offer something unique that is valuable to the customers. It could be product technology/features, delivery system, marketing approach, etc.
- Positioning refers to market selection plus differentiation.

3. Competitive Advantage & Intellectual Property Strategy

Competitive advantage is what allows the company to compete successfully in the market place. It can be cost (not price) or differentiation; and the sources of competitive advantage can be management, technology, sales & marketing, manufacturing, value chain, innovation, use of technology, process or intellectual assets etc.

The identification of the company's IP assets and protecting them can be crucial to the success and sustainability of the business. Therefore, it is important to safeguard any innovation, knowledge, processes or creative expressions that the business may have from inadvertent disclosure or unauthorized use by competitors in order to retain that competitive advantage. IP protection could include any one or more of the following; patents, trademarks, registered designs, copyright, or trade secrets.



What is the team's IP strategy? Have they checked that their product/ design is novel vis-à-vis their competitors by conducting a prior art search? By searching patent, trade mark or registered design databases, the team will be able to assess how they can leverage on their own IP to stand out from the competition or leverage on other people's IP through partnerships. IP strategy should make use of all relevant IP protection methods, including patents, trademarks, copyrights and trade secrets.

4. Team Make-Up & Strength

Does the team consist of people who will be able to execute the business plan at least for the first 1 year of the business? (Assumption is that they will be able to hire the right people to carry the business beyond that.) For example:

- If the business calls for heavy technology development in the beginning, a group of talented engineers may be the right team.
- If the business involves substantial marketing and sales effort right from the start, are the people able to come up with marketing and sales forecast plans?
- If the team has a gap in terms of talent and experience, have they recognized that and do they have a plan to recruit suitable candidates to join them?

5. Business Model

Business model refers to the ways that the business will generate revenue and profit. It includes:

- *Revenue model* – pricing plans and strategies ; for example: a one-time licensing fee versus subscription fee, providing free services while generating revenue through advertisement, discounts and instalment plans available, etc.
- *Sources of revenue* – the business model should identify their potential customers such as the local mass market, international market, niche target market etc.
- *Channel strategy* – direct sales, channel partnership, ODM/OEM model, etc.
- *Growth strategy* – the company's plan and strategy to grow from 0 to \$1 million, \$10 million in sales using capital investment, equity-debt financing, profit margin forecast etc.

6. Financial Soundness

Financial soundness refers to the ability of the team to understand the financial nature of the business and to manage its financials in an appropriate way. Is the financial projection realistic?

- Possible heavy capital investment at the beginning
- How much revenue needs to be generated in order to sustain the operations of the company?



7. Investability

This requires the judges to consider the likelihood of the business attracting investors. The judges will have their own criteria regarding whether they will invest their own money (or their fund's money) in the business. Many investors recognize the value of IP as a business asset that can greatly contribute to the success of the company.

8. Quality of Writing & Presentation

This requires the judges to assess the business plan based on its presentation and whether it conveys the business proposition accurately and succinctly.

What investors look for in a business plan

- Is the business opportunity as presented both highly attractive and clearly realistic?
- Is the business defensible from competitors?
- What is the business model?
- What comparisons are there to past success stories that indicate this venture will succeed?
- What is the amount of up-front capital investment required?
- Do the market and financial projections demonstrate that the team understands its business?
- How long will it take from the current stage of development to bring the product to its market?
- Can this venture achieve a leadership position in its market?
- Has the team gone out to the market already to test its ideas?
- Who will be the first customer(s)?
- Is the team of sufficient breadth, balance and quality to make its ideas happen?
- Will the ego of the founder(s) get in the way of success?
- Is the team focused on its target market?
- What is the expected time and amount of pay-off to investors?
- Is the reader familiar with and interested in the given market space?
- Is the plan clear and well-written?
- Does the team have the necessary communications skills to present a compelling story?
- Are the team members dedicated to the venture and their roles in the group?
- Does the team have a clear plan for spending the investment money it receives?
- Why will this business still be around and a real world winner in 5 years?
- Have you considered protecting your business' Intellectual Property assets?

Confidentiality of Business Plans

Participants should understand that investors rarely sign confidentiality agreements. Nonetheless, teams can be assured that the judges and Start-Up@Singapore organising committee members will strictly uphold the integrity of the competition.



Teams are allowed to describe their business concept without fully disclosing their proprietary assets.

Protection of Intellectual Property

The Start-Up@Singapore Organising Committee have taken all reasonable measures to ensure that all Contestants retain their rights to their Business Plans and any Intellectual Property. The sponsors and judges of the Competition include non-NUS organisations who are interested in fostering entrepreneurship in Singapore. Some of these organisations are in the business of working with and investing in the ideas of entrepreneurs. However, sponsors will not have access to all the plans and shall make no claims to any of the property or rights.

In any case, the protection of these rights is the ultimate responsibility of each Contestant. Contestants are urged to mark as “CONFIDENTIAL” on any portion of their entries, which they deem to be confidential.

One pre-requisite of filing for a patent or registering a design is - novelty. An invention or design is new provided it has not been made known to the public in ANY way anywhere in the world. Otherwise the novelty of the invention/design may be lost.

Please also note that the information supplied by the Contestants via the online registration may be used by the Competition Organisers in publicity or press releases.

What if I do not win?

By taking that first step to participate in Start-Up@Singapore, you are already a winner. Start-Up@Singapore will be an annual event, so even if you don't win a prize or get to the Semi-finals, we would encourage you to further refine your idea or work on another idea to take part in next year's competition or even to start up your company if you are ready. The stages of the competition should be considered as a stepping-stone to realistic achievements in the business world. Through this competition and our catered activities, entrepreneurs will be able to further develop your business plans, bringing it one step closer to success.

Do check out website for the latest webcast of our events and resources that you may find useful in your journey as an entrepreneur.

Contact Us

For enquiries pertaining to the competition, kindly email us at judging@startup.org.sg.



The following information will give you a general overview of the IP issues to keep in mind for your business.

I. What are Intellectual Property Rights (IPRs)?

Intellectual property rights (IPRs) is a category of rights to protect and promote intellectual creations, science and innovative ideas. Intellectual property (IP) includes patents, trade marks, industrial designs, trade secrets and confidential information. IPRs give monopoly to the IP right holders and create obligations in relation to uses that infringe on these rights.

II. What are the Common Forms of IP?

Patent

A patent is a right given by the Government, to the owner of an invention. An invention can be a product or a process that provides a solution to a technical problem.

A patentable invention must meet three criteria:

- The invention has to be new or novel. This means that the invention must not have been publicly disclosed or existed elsewhere.
- The invention must involve an inventive step. That means that the invention must be something that is not obvious to an expert in the field of the invention.
- The invention must be capable of industrial application. This means the invention has to have some form of practical use. Other people must find it useful and be able to use it to achieve a concrete end result.

Trade Mark

Heard of Nokia, Canon and Adidas? They are examples of trade marks. A trade mark is a sign used by a trader to help him identify or distinguish his goods or services from those of other traders.

® and ™ are common symbols associated with trademarks. ® shows that the mark is a registered trademark. ™ on the other hand, is a symbol used to show that the mark is used by the company as a trade mark. It does not mean that the mark has been registered.

A registered trade mark has to be distinctive so that people can tell the difference between your product and/or service from those of other traders. A trade mark could come in the form of:

- Letters
- Words
- Names
- Symbols
- Signatures
- Numerals
- Shapes



- Colours
- Sounds
- Smells
- Aspects of packaging
- A combination of any of the above

Design

Design refers to the appearance of objects we see everyday. It protects the shape, configuration, pattern or ornament applied to your students' invention by industrial process. A design can be 2-dimensional or 3-dimensional.

Examples of 3-dimensional designs include shape of toys, electronic equipment, furniture and even food items like ice-creams or cookies. An example of 2-dimensional design is the pattern on a piece of fabric or carpet.

A design to be registered must be new. New means that the designs must not have existed anywhere else in the world until you have created them. A design is not new if any person other than the designer has knowledge of the design before it has been registered. It is also not new if the design or any article bearing the design is published or sold in Singapore or anywhere else in the world.

A design must also be capable of industrial reproduction to be registered. This means that at least 50 copies of each object to which the design has been applied, must be made for sale or hire.

Copyright

Copyright is a bundle of rights given to creators of works of expression. Copyright protection is automatic and needs no registration. It exists once the work is created in a material form such as in a recording or in writing.

Copyright is based on originality, meaning that there is independent effort in the creation of a work. Let's assume that 2 artists were to paint a portrait of the same subject (eg. a boat on a river) and both paintings look similar. Both paintings would be considered as individual works (assuming no copying was done from each other) and would be entitled to separate copyright protection.

Copyright helps to protect works such as:

- Literary works: Books, essays, lyrics of songs, newspaper articles, computer programmes, web-sites
- Dramatic works: Scripts, dance choreography



- Musical works: Musical scores
- Artistic works: Paintings, sculptures, drawings, photographs, buildings
- Published Editions: Typographical layout, arrangement of newspaper columns and books
- Sound Recordings: Sound recordings on tape or compact disc
- Films: Motion pictures on videos, VCDs, DVDs and on films
- Television and Radio broadcasts
- Cable Programmes
- Performances

The © symbol indicates that someone has claimed copyright of the work. The symbol will help anyone using the work to know who is claiming copyright and alert him to the claim. If you had not used the © symbol, it does not mean you do not claim copyright or have lost your copyright.

For more information on IP and IPRs, you may refer to www.ipos.gov.sg or www.iperckidz.gov.sg.

About IPOS -

The Intellectual Property Office of Singapore or IPOS is the lead agency that formulates and regulates intellectual property (IP) laws, promotes IP awareness and provides the infrastructure to facilitate the greater development of IP in Singapore. With IP fast becoming a critical resource in today's new economy, IPOS vision is to foster a creative Singapore where ideas and intellectual efforts are valued, developed and exploited. Formerly known as the Registry of Trade Marks and Patents, IPOS was established as a statutory board of the Ministry of Law on 1 April 2001.

Website: www.ipos.gov.sg

Enquiry hotline: 6339 8616