



FOR IMMEDIATE RELEASE

Singapore, 20 September 2016

Corporate accelerators can play a role in telling a company's innovation story

*Next-generation programme, the **KPMG Digital Village x TAG.PASS** launched in response to gaps in today's corporate accelerators*

Next-generation corporate accelerator programmes must not only look at the adoption and integration of good ideas, but also help a company in telling the story of their innovation journey. This is the goal of a new type of accelerator programme announced today and developed by the KPMG Digital Village, tapping into the TAG.PASS programme offered by Infocomm Investments Pte Ltd (I IPL).

The success or failure of corporate innovation depends on its ability to become entrenched in existing corporate culture. Tackling internal culture, advocating change and helping corporates tell their innovation story is therefore important if innovation ventures are to succeed in a company.

Addressing the missing pieces of the innovation puzzle

As a result, the KPMG Digital Village has refined its service offering with a next-generation corporate accelerator programme, the *KPMG Digital Village x TAG.PASS – Innovation ventures for corporates*.

This comes just 5 months into the KPMG Digital Village's inception, as a response to the needs of its ecosystem of partners, corporates and start-ups in their approach to digital innovation, and the gaps they encounter on their innovation journey.

"In addition to the curation of innovative solutions to meet market needs, the *KPMG Digital Village x TAG.PASS* programme will focus on helping companies realise the fruits of their efforts to embrace innovation through an agile, iterative 3 month cycle. It aims to help companies with the internal education necessary to help innovation efforts succeed, as well as provide guidance on how best to tell their story to external stakeholders," said Lyon Poh, Head of Digital + Innovation, KPMG in Singapore.

Growing industry partnerships

Since its launch in April 2016, the KPMG Digital Village has attracted a host of ecosystem partners who share the same belief that collaboration is the way to go to accelerate the adoption and commercialisation of innovative solutions.

Dr Alex Lin, Head of I IPL said: "While accelerators seem to be a dime and dozen in recent times, acceleration is still the best way to help start-ups pin down their product-market-fit; and a programme like the KPMG Digital Village x TAG.PASS helps start-ups achieve that by pairing them with corporates, opening up co-innovation opportunities, and access to customers and markets. As we move through different generations of our ecosystems, the institutionalised knowledge of building start-ups found in accelerators is now being decentralised throughout the ecosystem. The shift from commercial to corporate accelerators is a result of that. We're now in transition into the

next generation of ecosystem building, and a programme that mutually benefits both (corporates and start-ups) is a move in the right direction.”

Current ecosystem partners who have joined post-launch include AIA Edge Lab, Microsoft Azure and YCH Group’s Supply Chain Angels.

Corporate innovation journey for the future

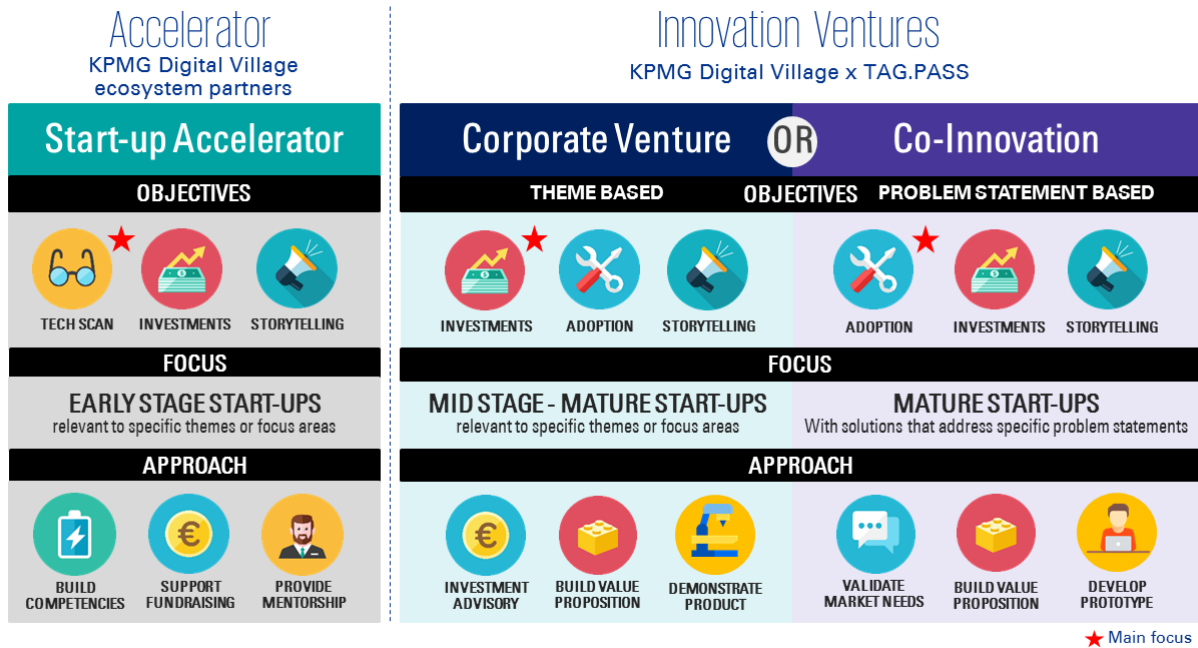
The innovation cycle of corporates working with start-ups has shifted from tech scanning or investing in a corporate accelerator to one that looks at a more holistic innovation venture. However, many organisations still face challenges in enabling this shift.

Jan Reinmueller, Head of Digital Village, KPMG in Singapore said: “The *KPMG Digital Village x TAG.PASS* programme will help to guide companies on their innovation journey based on each corporate’s objectives, whether they are looking to solve a specific issue within the organisation or developing solutions around a focus area. Our team will then advise corporates on their approach, either via a corporate venture or co-innovation with start-ups¹.”

This means that companies looking to integrate in-house innovations into existing systems and drive adoption, or searching for interesting investment opportunities to add value to their business can leverage on the *KPMG Digital Village x TAG.PASS* programme. This facilitates the access to an industry-wide network of start-ups, companies and solutions on their innovation journey.

** End **

Appendix 1



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¹ See Appendix 1

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Note to editors

About the *KPMG Digital Village x TAG.PASS* programme

The *KPMG Digital Village x TAG.PASS* programme is a next-generation corporate accelerator developed by KPMG Digital Village tapping into the TAG.PASS programme offered by Infocomm Investments Pte Ltd (IIPL). It aims to help corporates with their innovation ventures, and focuses on telling the story of an organisation's innovation journey.

About KPMG Digital Village

The [KPMG Digital Village](#) helps businesses on their innovation journey – whether it's building an innovation culture, developing innovative solutions, or investing in the next big idea to add value to the core business. Operating as a collaborative ecosystem of corporates, innovators, and key enablers such as investors and accelerators, the Digital Village drives the adoption and integration of innovative solutions to deliver tangible outcomes to specific business challenges.

About KPMG in Singapore

[KPMG in Singapore](#) is part of a global network of professional services firms providing Audit, Tax and Advisory services. The KPMG network operates in 155 countries, with more than 174,000 people working in member firms around the world. In the ASEAN region, member firms operate across all 10 countries of this regional grouping providing professional services supporting the growth, compliance and performance objectives of our clients.

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About Infocomms Investments Pte Ltd

Infocomm Investments Pte Ltd (IIPL) builds and invests in Singapore and global infocomm technology start-ups. Managing a fund size of more than US\$200 million, it accelerates the development of start-ups in their formative phase, and supports their growth and expansion. Through its investments, partnerships with stakeholders across private and public sectors, and global reach, IIPL plays a central role in building a vibrant and sustainable ecosystem in Singapore for start-ups to flourish. IIPL is a wholly-owned venture subsidiary of the Infocomm Development Authority of Singapore.

Please visit www.infocomminvestments.com or follow [@iipl](https://www.instagram.com/iipl).

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