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New Spin-Off

From Project Seeding to Full Grown Spin-off: the Success Story of KooPrime Pte Ltd

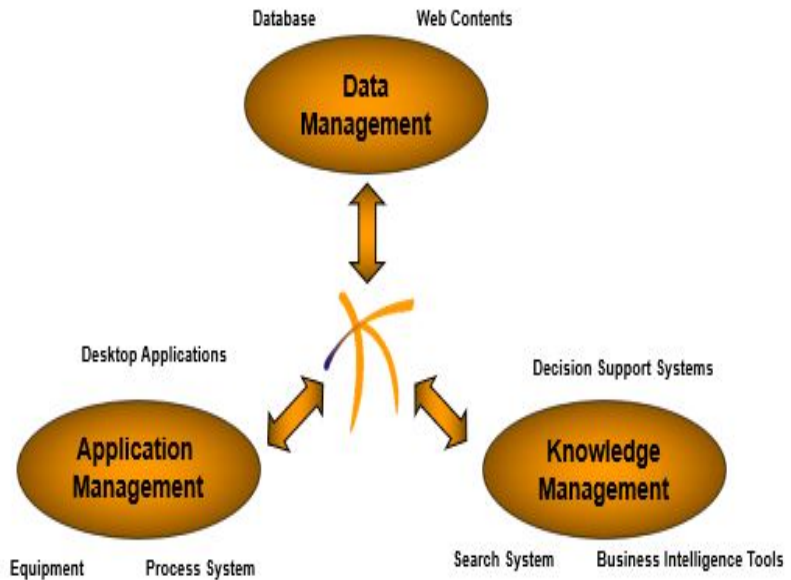
“KooPrime is a remarkable example of how we in BIC (the NUS Bioinformatics Centre) have seeded a project in advance of industry funding in 1997, with the confidence that the funding will come in 1999, and with the determination that we will make it work and spin off a company to commercialise the findings... The Project Manager, Lim Teck Sin, who is now CEO of KooPrime, should be credited with leading his project team from a tiny project into a full-fledged company.” That comment was from Assoc Prof Tan Tin Wee, who drove the BioMining project collaboration between BIC and the Centre for Natural Product Research (CNPR), which led to the formation of the KooPrime spin-off company.

KooPrime was registered in Singapore as a private limited company in July 2000, with the aim of becoming a global company that provides software component based systems through knowledge and object oriented programming. Their mission is to be a leading company in the HTCA arena, which will provide total business intelligence solutions in the integration of hardware, software and human ware through innovation, knowledge and strategic alliances.

With the growing interest in areas like genomics and proteomics, and the advent of high throughput technologies like microarrays, users in the life sciences and biotechnological arena are increasingly being overwhelmed by the huge data generated.

In addition, the portal concept has become popular with enterprises that perform electronic transactions on a global scale. As the volume of transactions grow and as users become more sophisticated, enterprises are aware that there is a need for automated systems that can enhance data-processing efforts to systematically organise and analyse the large quantity of data generated. There is thus a strong demand for integration, personalisation and automation of disparate systems so as to enhance the data and knowledge management efforts.

With its experience in providing business intelligence solutions for pharmaceutical purposes, KooPrime aims to meet such needs by providing services and integrated Java/XML components to facilitate HTCA of data and knowledge in heterogeneous and disturbed environment. “Application templates” upon which users can readily customise and remodel to fit their real world needs will be developed along with “killer applications” that will find popular usage in niche areas.



KOOP collects and integrates data from different sources including legacy databases and websites

One of the principal products of KooPrime is the KOOP engine, which can perform integration, personalisation and automation on a single platform. The integration involves disparate objects, including data sources (legacy databases and websites) and applications (software, appliance, human ware). This facilitates the modeling of software processes very closely to business needs. One useful result is the capturing of implicit knowledge that is not managed by most enterprises. The proper utilisation of implicit knowledge can enhance productivity and allow enterprises to focus on improving bottom line.

The other products of KooPrime comprise many software components (Internet Toolset and Database Toolset), which are useful by their own merit. When strategically integrated, they can also be customised as “evolvable” meta-applications to solve problems.

In addition, KooPrime has domain expertise and provides services for high throughput data collection, data processing and data visualisation processes. The end products are customised templates of applications, which can be sold.

KooPrime will work with partners who can either provide market base (e.g. via OEM) or synergistic technologies. KooPrime’s marketing and channel development efforts will be to execute the company’s strategy of forging alliances with key partners and complementing their solutions offered to their customers. Through reference selling and extensive co-marketing, KooPrime and its partners will help each other to expand their business.

Since its registration in July 2000, KooPrime Pte Ltd has secured clients from both the life sciences and E-Commerce domains. The founders aim to raise \$1.5 million to \$4 million from investors, to further evolve the technologies and to develop direct and indirect sales strategies.

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