



## Golden Equator to Run Darussalam Enterprise's Next Three Cycles of Accelerator Programme

- The programme, now known as Accelerate, has guided more than 100 startups in Brunei, raising US\$1 million in investments, and helped provide employment to approx. 450 people
- More hands-on components in the next three cycles as well as inspirational and lifestyle elements
- The upcoming Accelerate cycle has seen more than 50 signups in sectors such as F&B, digital services, FinTech, and EduTech

**Singapore, 16 April 2019** – Golden Equator Consulting (GEC), a digitally-focused business consulting firm in Singapore, today announced that it will run Bruneian national SME body DARE's (Darussalam Enterprise) next three cycles of the 100-day Startup Bootcamps, expected to help more than 100 Bruneian startups in these two years.

Now known as **Accelerate**, DARE's 100-day startup bootcamps will continue to help equip Bruneian startups with the core skillsets needed to maximise their growth potential and achieve long-term sustainability of their business. Accelerate has run for four cycles, with the most recent one facilitated by Golden Equator Consulting. To date, the past four cycles of Accelerate have guided more than 100 startups, raised more US\$1 million in investments, and helped provide employment to approximately 450 people in Brunei.

Adam Flinter, Managing Partner of Golden Equator Consulting, said, "We are excited to be running the next three Accelerate bootcamps with DARE, following a successful run of and learnings from Cycle Four of the bootcamp that we concluded earlier this year. We have received very positive feedback from early-stage investors in the region during our Demo Day this year in Singapore, and we are looking forward to helping more startups from Brunei scale and expand into the region. The bootcamps will continue to be facilitated by a blend of our in-house specialists and experts from the Golden Equator ecosystem, and with new interesting elements added in."

Beyond the classroom sessions, the next cycles of Accelerate will also include more hands-on components such as having startups conduct field surveys. It will also include inspirational and lifestyle elements including sharing sessions by successful startups in the region such as GoJek and alumni of Accelerate (Memori, Essentials.ai, etc.) who will also help in facilitating some sessions, as well as managing stress and mindfulness classes.

Javed Ahmad, CEO of Darussalam Enterprise, said, "Working with experienced ecosystem builders such as Golden Equator has been fruitful since embarking in this partnership. Through Golden Equator's network, two of our startups are working together with international startups to develop products and services that will benefit both parties. Still, there is a lot to be done but I am confident that Golden Equator will truly add value in running the accelerator. I look forward to hearing about quality insights and learnings from our Bootcamp participants at end of the Accelerate programme."

One success story from the fourth cycle of Accelerate, which was facilitated by Golden Equator Consulting, was Memori. It is an all-in-one legacy planning platform which managed to raise US\$100,000 in its seed round, making it one of Brunei's largest seed-round investments as well as gaining access to customer pipeline through two insurance agencies and Asia's largest bereavement service provider. Memori is currently in the process of concluding additional investments from a Brunei investor and an ASEAN government's VC fund.

Another success story was Grominda Group, a human capital development company. Grominda and Glints – an online career discovery platform in Singapore and Indonesia who was Grominda's mentor in the bootcamp and is a portfolio company of Golden Equator – collaborated to organise "Brunei Hackathon 2018". The



hackathon brought local programmers, designers, and marketers together to develop solutions in tourism, fintech, and logistics. The partnership has also facilitated Glints' expansion efforts into Brunei.

Shirley Crystal Chua, Founder and Group CEO of Golden Equator, said, "Ecosystem building has been a key focus for Golden Equator as we continue to use Singapore as a base linking the broader Asia Pacific and Middle East regions through our works with the public and private sectors in these regions. The Accelerate bootcamp is a good example of how a connected and dynamic ecosystem promotes innovation, ease of doing business, collaborations, investments as well as education and learning while helping to accelerate the growth of businesses looking to expand into these regions via Singapore as their base."

The fifth cycle of Accelerate has seen more than 50 signups in sectors such as F&B, digital services, FinTech, and EduTech, and will close registrations by 17 April. The programme will commence on 27 April with an Ideation Day, an introductory workshop to select the startups to join the bootcamp.

**ENDS**

*Note to editors:*

The abbreviation for Golden Equator Consulting is GECo and the abbreviation for Darussalam Enterprise is DARE.

**Key dates for the fifth cycle of Accelerate:**

- Close of registration – 17 April 2018
- Ideation day (introductory workshop for Accelerate) – 27 April 2018
- Launch of fifth cycle of 100-day Accelerate – 10 May 2018
- Demo Day in Singapore – 15 August 2018

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**About Golden Equator Consulting (GECo)**

Part of Golden Equator's group of businesses, Golden Equator Consulting is a digitally-focused business consulting firm that helps companies with strategy, transformation, and growth. We combine real-world business experience, the Golden Equator Consulting "core" methodology and deep professional networks to provide expertise across multiple verticals, including digital transformation, consulting, market entry strategies, marketing, and web development.

For more information, please visit:

<https://www.goldenequatorconsulting.com/>

**About Golden Equator Group (Golden Equator)**

Golden Equator is a group of companies based in Singapore: Golden Equator Capital is a fund management company; Golden Equator Wealth is a multi-family office; Golden Equator Consulting provides digital and tech-focused business consultancy services with expertise in Asia; SPECTRUM is a community-focused shared workspace; and Asia Finance is a personal finance management platform.



We believe in investing for the future by building financial, human and technology capital. Through working with like-minded individuals and with technology at the core, we build financially rewarding businesses and create social impact in the world.

For more information, please visit: <https://www.goldenequator.com/>

**About Darussalam Enterprise (DARE)**

DARE is a statutory body that looks to nurture and support local enterprises with the aim to foster their growth in order to enable them to contribute to the country's GDP. DARE develops local enterprises by assisting in capacity building, facilitating access to funding, access to international markets as well as providing industrial spaces for SMEs to grow, business support services, and promotional services.

For more information, please visit: <http://www.dare.gov.bn/>