B2B startups 'are where the opportunities lie' By Jacqueline Chew @jacquelinechew
Singapore
FORGET unicorns, business-to-business (B2B) startups offer investment opportunity now, said Singapore-based venture capitalists in a panel discussion at Venturefest Singapore, which concluded yesterday, and many startups are now trying hard to become unicorns.

“B2B is the big trend in the region, and very few big unicorns have come from the B2B sector,” said Cindy Teoh-Cavefors, associate director for Malaysia and Brunei, at the Singapore-based venture capital firm Golden Phoenix Capital.

Morgan Edwards, partner at Qual VC, who co-founded the Singapore-based SPBA (Small & Medium Enterprises Business Angels) group, said: “B2B is the way to go if you're an investor.”

B2B is the future of the French-based venture capital firm Seedcamp. When asked to identify three unicorns in Southeast Asia, Mr Edwards said he has in the B2B sector, and two of the three were Singapore-based tech companies.

QualVC invests in early-stage tech companies across a range of sectors, from retail to real estate, and is especially keen on verticals that it says are likely to be at the end of the technology curve, such as cybersecurity and healthcare.

“B2B is definitely a very good vertical for us,” said Mr Edwards. “We've invested in a couple of verticals in the last couple of years and are definitely looking to do more in the future.”

The insurance industry is ripe for disruption, both locally and globally. There is a lot of money at stake, there are also a lot of players in the market, and there are a lot of new entrants and disruptors as well.

In the early stages of an investment, it is important to identify the entrepreneur. When you meet the founder, you get a sense of who he is and what he stands for.

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