

# STARTUP



**BIZ FORUM** THE EVENT WILL COUNT WITH THE PRESENCE OF PORTUGUESE AND MAINLAND PRIME MINISTERS

## Portugal's start-up expedition heads East

A closer look at the Portuguese start-ups taking part in the StartUP Macau Forum between October 10 and 11.

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**P**ORTUGUESE start-ups participating in the StartUP Macau Forum on October 10 and 11 see the event as an opportunity to test their business models in the southeast China market and to attract possible local investors.

StartUP Macau Forum will be organised mainly by the Macau China Thinktank for FinTech Industries, which describes the forum as a two-day event aimed at promoting entrepreneurialism in Mainland China, Portugal and Macau by supporting the development of new start-ups, and engaging people in fostering new ideas and innovative business solutions.

"If it turns out to be a success, in the near future Macau will be targeted as a start-up platform outside the People's Republic of China and Portugal, pushing forward the establishment of an offshore start-up and innovation base in Macau," a Thinktank release states.

The event, which will host workshop sessions and a pitch competition, will be organised by Fábrica de Startups - a Portuguese start-up incubator and CESL Asia - a local services and technology solutions company.

"The event can promote a larger

diversification in Macau, and the creation of a support infrastructure for start-ups from Macau, Mainland China and Portugal," António Trindade, the President and CEO of CESL Asia, told Business Daily.

Although the names of the participating Mainland China and Macau start-ups have yet to be revealed when this newspaper went to print, Business Daily contacted the Portuguese start-ups to understand what to expect from the upcoming forum.

### Personal physiotherapist

Sword Health is a Portuguese start-up that has developed a digital physiotherapist enabling users to undergo physiotherapy without the physical presence of a medical professional. The system facilitates a daily check-up that informs the patient if its physiotherapy exercises are being well executed, and the start-up's CEO, Virgílio Bento, believes the service will be perfect for China.

"The motivation behind developing this technology is the fact that at the moment there is a lack of human resources. In China, statistics show that there is a ratio of 13,000 physiotherapists per one million people, so we're working to implement our technology and provide more hours of physical rehabilitation for the Chinese population without the presence of

new job opportunities. Start-up forums are very popular in Portugal and its government is planning to create a department solely for the development of start-ups," Macau Trade and Investment Promotion Institute (TIPI) Executive Director Gloria Ung told Business Daily.

She highlighted that this was an event organised by private institutions, responsible for bringing entrepreneurial and investment experts for counselling to the 20 start-ups attending the event's workshops and pitch competition.

the number of medical professionals registered in the Western world," Bento told Business Daily.

The start-up, based in the Portuguese city of Porto, has already raised 1.7 million euros via three investment rounds in the last two years, mainly from two groups of private investors and with capital obtained through an award of one million euros (MOP8.9 million/US\$1.1 million) from the European Commission for the most innovative companies in Europe.

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Macau China Thinktank  
for FinTech Industries

Now that it has been invited to the event in Macau by Fábrica de Startups, Sword Health plans to use the two days to divulge its services to local investors and introduce the technology to the local market.

"Until now, 95 per cent of investors contacted are mostly from Europe and the United States, but we're trying to expand our contact book. We've already had some interest by Mainland China investors since our service is particularly attractive to the country's situation as it can resolve a very significant problem which is the lack of qualified medical human resources," says Bento.

### An Uber for doctors

Also in the medical field, Knock connects general practitioners with patients through an application that shows doctors available near the user - showing their profile, experience, and feedback from previous patients

In addition to allowing the user to book an appointment.

"It's like an Uber for doctors. We offer basic medical services for children and adults but we developed it thinking mainly of elderly people in home care," Knock CEO Jose Bastos told Business Daily.

After initially establishing a system that allowed doctors to decide their own prices, Knock later redirected, establishing a fixed fee of 49 euros for every appointment, so that users wouldn't only use the lowest priced options.

So far, the start-up has more than 60 doctors registered in its service, currently only available in Portugal, and while it has been self-financed it recently finished a seed round investment with the objective of reaching 450,000 euros.

Most of the funding has come from a London-based investment fund but the Knock team has space for another investor that could eventually be found in Macau.

An economics major, Bastos has undertaken plenty of macroeconomic research, and a study made for Knock - taking into account social and demographic factors to reach what would be the most attractive markets for the start-up - put China in second place.

"One of our objectives is to go international and our trip to Macau has two main objectives: to present our project to local residents and understand the reception our project could have in southeast China, and finding a local investor that could be interested in joining our project and help our entry into that attractive market that is the axis between Guangdong, Macau and Hong Kong," he told Business Daily.

### Climbing to the right prices

In a city with as many hotels as Macau, Clímer Hotel should be like a fish in water, with the Portuguese start-up offering a revenue management software that helps hotels optimise their costs and decide on best prices.

In order to get to the perfect price, the app collects data such as the history of hotel bookings, future and planned reservations and competition prices, together with the effect of weather conditions, macroeconomic factors, behavioural analysis of customers on the hotel website and the online reputation of the hotel.

The start-up, based in Lisbon, has so far raised 100,000 euros through Seeders, a British crowdfunding platform, and will now join the expedition to Macau.

"We're curious to know about the ecosystem of entrepreneurship and start-ups in Macau, engage any investors, prepare a possible expansion for that market and maybe meet with some hotels that we could possibly co-operate with. If there's any interest, a second trip to Macau becomes easier," Mario Mouraz, co-founder and CEO of Climber Hotel, told Business Daily.

### **Airbnb with a twist**

Created this year by an international team of real estate, lifestyle and finance experts, Tripwix offers a luxury rental version of Airbnb for a more high-end crowd looking for unique experiences.

The young company already has a large offer of destinations in Mexico, Portugal and Spain, enabling the rental of a luxury stay in places like Puerto Vallarta on Mexico's west coast or in the World Heritage area of the Douro River in Portugal.

"The luxury tourism market has doubled in the last five years. However, nowadays the luxury tourist doesn't choose the destination just for the name but because he wants a unique experience," Francisco Bessa, CEO of Tripwix, told Business Daily.

In order to provide that unique experience Tripwix tries to offer a rented house with the same quality of a 5-star hotel, providing a home-cooked meal and a concierge service for clients.

"In this sector, there are a lot of platforms but we offer the client the same experience as if he was a local. We also offer a higher standard by providing a local host who represents us and receives the clients, and we personally inspect all properties," said Bessa.

Recently, Tripwix developed its project at the Portuguese start-up

incubator Fábrica de Startups, winning an award in a programme for technology and tourism projects that brought together 21 international start-ups.

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**Jose Bastos,**  
CEO of Portuguese  
start-up Knock

Currently, only the founders have provided investment but the Tripwix CEO expects that with the invitation to participate in the StartUP Macau Forum, it will be able to try and find local investors and maybe even local hosts.

"Most of our clients are Canadian, American or English and the two biggest markets for luxury tourism are the U.S. and China, so we'd be very interested in finding a Chinese investment partner who can help handle the distribution of our service in the region," Bessa told Business Daily. ■