Silicon Valley glory for local player

N'osairis Technology Sdn Bhd, a company which uses mobile networks to connect business transactions, recently bagged a top Silicon Valley award

A local IoT services company did the nation proud at the prestigious TiE50 Technology Awards in Silicon Valley, USA, bagging the 2016 TiE50 award.

N'osairis CEO Stalin Vijaya Kamaraj said, "It is a real honour to be selected as the top prize winner in such a prestigious global awards. It is testament to N'osairis's strong product offerings among the pool of promising start-ups and worthy competitors."

The Malaysian start-up, which has been operational since 2011, operates on the mobile data network to provide dedicated merchant-to-merchant transactions (M2M). Since its inception, it has leveraged on the advent of IoT to provide more optimised business transactions.

Vijaya added that this recognition underlines the importance of N'osairis's mission to enable businesses to transform through IoT strategies. He pointed to research from IT firm IDC, which stated that all industries will be using IoT initiatives by the next five years.

"This puts N'osairis in a good position to leverage on this upcoming wave of IoT utilisation within the next few years. Even in Malaysia, we are reaching more companies as we are able to demonstrate the commercial benefits of using IoT.

"Currently, we operate in Malaysia, Indonesia and the Philippines. But, we have plans to expand to Vietnam, Cambodia and Myanmar in the near future," Vijaya added.

TiE50 Programme co-chair Karpagam Narayanan said, "The TiE50 program is one of Silicon Valley's most successful programs. The screening committee this year consisted of 47 judges; including domain experts, senior executives, venture capitalists, and marquee tech entrepreneurs."

Malaysia is ripe for an IoT explosion, with a recent MIMOS report pegging the nation's potential IoT Gross National Income (GNI) at RM9.5 billion by 2020. IoT expansion is predicted to cut across five areas, namely devices, applications, computing, communications, and analytics. MIMOS also highlighted that IoT can bring about 14,270 new high-skilled jobs by 2020.

IoT is a powerful tool to commercialise various R&D initiatives. To date, there have been 146 patents which have been licensed to investors to improve the competitiveness of their IoT applications and services.

The awards ceremony was part of the large TiEcon, an annual entrepreneurial conference held in Silicon Valley.

The TiE50 is a global brand that attracts thousands of companies worldwide. This year, more than 2000 companies were selected from various countries worldwide. Out of this, the 70 most innovative companies were selected as the 2016 top TiE50 start-ups.

Since its inception in 2009, the TiE50 program has got 92% of its start-ups funded, within one year of joining the program. On top of that, 130 start-ups have had successful exits to date. MSME

Vijaya is confident of the potential of IoT within the next five years