

SIMCUBATOR 2023: Bootcamp for promising local startups

Simcubator 2023, an incubation program for local startups in Bangladesh, recently completed its 3-day-long workshop titled 'simcubator 2023'.

The first two days of the workshop took place online, while the workshop was held in person at Oasis CoWorking Space in Dhanmondi, Dhaka, on the third day.

This year, simcubator's workshop aimed to empower startups that are dedicated to achieving Sustainable Development Goals (SDG) through their operations. A total of 8 startups were chosen from more than 90 participants to attend the program. The startups are BD Recycle Technologies, Chaya, Chondo, Tetra, Relaxy, Moyna, MommyKidz, and Plastiit.

During the workshop, various guest speakers spoke on topics in individual sessions to guide participants in preparing their funding pitches. Additionally, the program focused on adopting effective strategies for scaling businesses.

On the final day of the incubation

sessions, the participating startups went on to pitch their solutions in front of a jury. Out of the eight, 3 startups qualified for the final round where they will get the chance to win funding to kick-start their business.

The event's keynote speakers included prominent speakers like Shuvo Rahman, CEO & Founder of MyAlice, Ishmam Chowdhury, Chief of Staff of Shikho, Anisur Reza, Product Consultant, Emrul Kayes Raceme, Director of Product Operations, Chaldal, Professor Simon Pfister from the University of St. Gallen and Murad Ansary, CEO, Psycure.

During the next three months, the winning participants will receive exclusive mentorship and coaching from experts and present their final pitches on April 11 of this year.

SELISE, a leading IT consulting and software firm based out of Switzerland with offices in Dhaka and the University of St. Gallen, Switzerland jointly sponsored the event.

The event was also co-sponsored by HP, Bangladesh Angels, and OASIS 163.

AI stocks on the RISE

Investors are betting on the growth prospects of artificial intelligence (AI) stocks, leading to a surge in their value. As per a report by Reuters, the recent surge in AI stock investments was amplified further following a positive revenue forecast by C3.ai.



C3.ai, a US-based AI software company and AI tech provider, recently shared a forecast which predicts better-than-expected revenue and profit for both their fourth quarter and fiscal year of 2023. Reuters added that this prediction was made after the company's topped third-quarter results. Shares of the AI software provider were reportedly up 16% at \$24.80, and were one of the top five trending stocks on the investment social media platform StockTwits. The report further adds that if the gains hold, the stock is set to notch the company's strongest one-day gain in a month.

"The company is starting to gain momentum in building significant enterprise opportunities in its pipeline with its suite of innovative enterprise AI solutions," said Wedbush analyst Daniel Ives. The firm's aim to turn cash positive and adjusted profitable by the end of the fiscal year 2024 also boosted the stock, but Ives believes the execution of these ambitions is key to regaining the Street's confidence heading into 2023.

Retail investors have flocked to small-cap firms building AI tools as companies such as Google-parent Alphabet Inc and Microsoft Corp has locked horns to make AI the next big growth driver. Microsoft's investment in OpenAI's ChatGPT boosted AI firms' popularity further. Chatbots like the ChatGPT are software applications that aim to mimic human conversation using artificial intelligence.

