



The University of Hong Kong
Technology Transfer Office

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DEEP TECHNOLOGY CATALYSES CHANGE





SUCCESSFUL STORY

The Incredible Feat: It Understands You

On a typical day in our communication, “that’s not what I meant” is probably one of our pet utterances. We hear it. We say it. At first glance, it seems to be a verbal quirk we cheerily share. A closer look reveals that human language is, in effect, inherently ambiguous. Doubts might creep in: If communication is such a complication, can we teach machines to understand how we communicate? FANO Labs, the award-winning deep technology company, will answer this question with a resounding “Yes”!

FANO Labs sets its sights on developing itself as the hub of artificial intelligence (AI) in Asia. Its inventions specialising in automatic speech recognition (ASR) and natural language processing (NLP) have been a boon for different industries, be they fintech companies, telecommunication service providers or government bureaux. In those days, many Chinese enterprises/organisations shared the pain of failing to deliver satisfactory customer services at their call centres. The problems were boiled down to three highs: high turnover rate, high labour cost, and high occurrences of miscommunication. Now, with Fano Labs’ technical focus on Chinese dialects processing and succinct analysis, customers (even those who speak a minority language) can enjoy a frictionless experience. Serving the underserved communities, such technologies take into account the rich repository diverse people could bring and further engender inclusivity.

Many clients find its products inspiring, innovative and influential, so do the judging panels and investors locally, nationally and globally. Early this year, Fano Labs was awarded one of the Top 5 Teams and the Top Deep Tech Team in the JUMPSTARTER 2020 Global Pitch Competition hosted by the Alibaba Entrepreneurs Fund/HSBC. In 2019, Fano Labs won the Hong Kong Awards for Industries: Innovation and Creativity with its Artificial Intelligence Customer Service System while in the same year, it was recognised by the Deloitte Technology Fast Programme and stood out as a Rising Star. Back to the early days, Fano Labs raised a Series Pre-A round and was the first Hong Kong-based high technology start-up invested by Horizons Ventures. Horizons is the private investment arm of Mr. Li Ka Shing and a prolific investor in some of the world’s most disruptive technologies. Headquartered in Hong Kong, Fano Labs now also runs businesses in the Mainland and South East Asia.



Like many successful start-up stories, FANO Labs was founded by a team of talents where two founders, Prof. Victor Li and Dr. Miles Wen, met each other since 2011. While Dr. Wen was pursuing his PhD under the supervision of Prof. Victor Li in the Department of Electrical and Electronic Engineering, HKU, they worked in perfect synergy, called on the expertise of artificial intelligence (AI), and had bold ideas to dismantle the status quo. In 2015, FANO Labs was awarded TSSSU@HKU which opened up a golden opportunity for the two founders to bring their project alive.

On the passage of technology transfer, the Technology Transfer Office walked arm-in-arm with Victor and Miles by the provision of unequivocal support on matters pertinent to technology transfer, intellectual property protection, service contracts, as well as industrial and business relationships.

As card-carrying AI scientists, both founders see the technology as a vital catalyst for positive change. They have an audacious vision to make possible a smart business, a smart city and a smart future. Revisiting the very question asked, Victor and Miles maintain that it is not a “Yes” in their short word, but a lengthy journey from which they have battled the elements to get to this point.



COMMUNITY

Why you should (at least) try to commercialise your research inventions

It's not uncommon to meet a researcher who works in a lab day and night to make a remarkable scientific discovery. Most of them, if not all, do not know how to truly vocalise how blessed and satisfied they feel when they get it right. It is a sentiment so deeply woven into our research psyche, but few would float the idea of extending their research results to a wider society.

In fact, technology transfer marries well with academic research. It pushes inventions out the lab door and into the hands of industrial partners who will develop them into service or products for the social good. Technology transfer also helps develop early stage intellectual property into tools for direct use by the research community. Over the years, we have bountiful successful cases at HKU where researchers are able to translate their innovations into business opportunities. Once your inventions are commercialised, the benefits can be incalculable in terms of time and cost saved, improved services,

higher performance, greater technical advances and wider societal impact as with the successful cases of Hactis, which specialises in its bespoke virtual reality solutions—imseCAVE and imseDOME (featured in [TechXfer June edition](#)) and Fano Labs, an award-winning artificial intelligence team which focuses on Automatic Speech Recognition and Natural Language Processing (featured in this current edition).

To unlock value for everyone, remember, contact us for such a transformation. Here's how. At any stage of your research, you are welcome to consult with us the commercial potential of your work. We will provide you with an unbridled perspective on questions pertinent to marketability, funding sources, industrial partners, patenting and other intellectual property issues, new business start-ups, HKU policies and procedures, and more. Each technology transfer project will then follow a series of steps, including

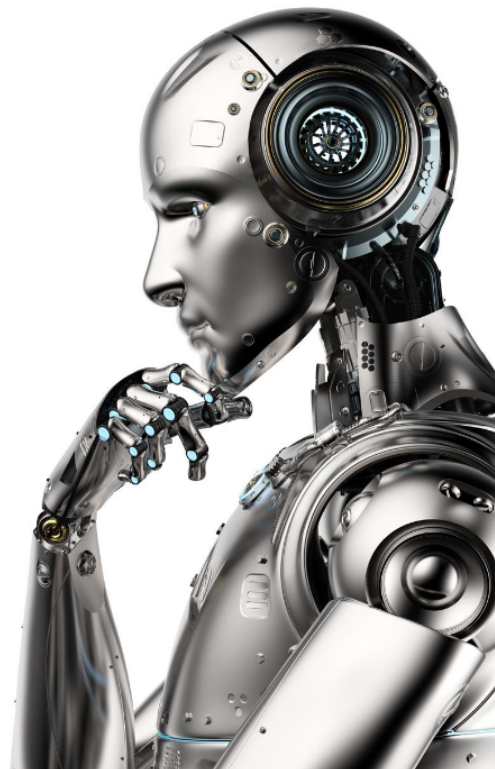
research, pre-disclosure, invention disclosure, assessment, protection, marketing, commercialisation strategy, technology incubation, collaboration, licensing, commercialisation, and revenue. These steps may vary in sequence, from case to case. But oftentimes, they are overlapping and mutually inclusive. To fuel the process, we will go on this challenging yet rewarding adventure with you.

The whole way science and technology works is to share. Here at TTO, we are always eager to help the University's faculty and staff with any possible inventions they may have. Let's make an impact and impact the lives of others today!

What Is Deep Technology?

Technology is everywhere. Many technology start-ups are built on business model innovation using existing technology to sell a product or service. However, not all of the technology companies are founded on the principle of making a tangible scientific discovery or a meaningful engineering innovation. To distinguish the former from the latter, Swati Chaturvedi, co-founder and CEO of the investment firm Propel(x) coined the term “deep technology” in 2014.

Deep technology companies create a range of solutions using some of the most prominent techniques, such as big data, artificial intelligence, robotics, blockchain, advanced material science, photonics and electronics, biotech and quantum computing. They aim to solve global issues that have significant impact on millions of lives. Nowadays, deep technology is widely adopted in industries including telecommunications, life science, computing, energy, aerospace and more.



COMMUNITY

No words can express the level of your commitment in your work. Congratulations Eliza and Eva! You are celebrating 15 years in the service. Clearly, reaching this milestone is a very special occasion for you. It is also a very special occasion for TTO since it is a testimony of your dedication to us over the years.

On this special occasion, we prepared a little celebration party, a thank-you card and a gift to say thank you for the thousands of little things you do every day that add to the high-quality work for achieving our mission, vision and values. We are all happy and so proud of you. We look forward to your ongoing contributions and a bright and successful future together.



As a token of appreciation, the Chief Innovation Officer Dr. Yiwu He (left) and the Deputy Director Mr. Hailson Yu (right) was presenting a gift and a thank-you card to Ms. Eliza Kung (middle), the Principal Legal Counsel, for her laudable work and efforts.



The anniversary celebrant, Ms. Eva Tam, the Senior Consultant, Business Development (Science & Engineering), was also warmly congratulated by Dr. Yiwu He (left) and Mr. Hailson Yu (right). “I have never thought of meeting so many lifelong friends here at TTO,” Eva said.




On 2 June 2020, 29 employees were invited to celebrate the long service award party at TTO! We embraced the joy of sharing food with colleagues and friends.

About TTO


The Technology Transfer Office (TTO) is committed to maximising the impact of research through technology transfer at both the institutional and industrial levels. TTO works closely with researchers at HKU to commercialise their inventions through professional consultation on business development, legal advice and assistance, as well as patent application filings. Your inventions would not benefit the society until they are mass produced. Contact us for such a transformation.

About Versitech

Versitech Limited is the commercial arm of HKU. Versitech negotiates, executes and manages commercial business contracts and agreements on behalf of the University.

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Transferring Your New Technologies into Business Opportunities

Policy Stipulation

The latest policy stipulates that the net receipts arising from the exploitation of an Invention are shared among the University, the relevant faculty/department and the inventor(s) in the ratio of 1/3 : 1/3 : 1/3. It aims to encourage the researchers at HKU not only to excel in academic performance but also to apply their technology for the benefits of mankind with an impressive reward.



How to Apply: 4 Phrases for Research Projects

Phase 1: Initial project negotiation

1. PI will negotiate with their collaborator(s) and confirm a project proposal which includes the scope, budget and duration of the project.
2. PI will negotiate with their collaborator(s) and prepare a draft agreement (Agreement templates are available at the website of the Research Services (RS):
<http://www.rss.hku.hk/contracts/contractresearch/templates.>)

Phase 2: Endorsement from department/faculty

3. PI will submit the project proposal, the draft agreement, and the information form/grant application form to their department/faculty to seek an approval (The information form for research/consultancy agreements is available at: <http://inraweb.hku.hk/local/rss/tto/researchor-consultancy-agreements-form.doc>).
4. After obtaining the approval, PI will submit the project proposal, the draft agreement, and the information form/grant application form to the Research Service (RS).

Phase 3: Financial legal/IP review

5. The RS will distribute the project proposal and the draft agreement to the Finance and Enterprises Office (FEO) for financial review and to the Technology Transfer Office (TTO) for legal review.
6. If there is any financial/legal issue, the FEO/TTO will inform PI through the RS. PI will negotiate with their collaborator(s) on the financial/legal issue until it is settled.

Phase 4: Signature and document archiving

7. After consolidating the settled project proposal and the agreement, the RS will proceed to the signature process.
8. After duly performing the signature process, the RS will assign the RCGAS number(s) for opening the project account(s) and archiving all the documents.