



FOUNDER & PUBLISHER Kowie Geldenhuys

EDITOR-IN-CHIEF Paulo Coutinho

Macau, Wednesday, October 17, 2018

Home » Opinion » Legal Wise by MdME | Promising unicorns land

DAILY EDITION

# LEGAL WISE BY MDME | PROMISING UNICORNS LAND



14 HOURS AGO  
Wednesday, October 17, 2018 - edition no. 3151

WEDNESDAY, JULY 19, 2017 - 1 YEAR AGO NO COMMENTS 2,414 VIEWS

EXTRA TIMES

Unicorns, known as mythical magical creatures that belong in fantasy lands, are nowadays the jargon used worldwide to refer to successful, privately-held startup ventures valued at over one billion dollars. Startups offer new and better ideas that translate into innovative products or services that solve real problems.



Liliana Faria\*



6 DAYS AGO  
Biblical Honey

Startup hubs are emerging all over the world and capturing the attention of venture capitalists. Following this global trend, Macau is betting strongly on startups, mainly as a key to diversifying the local economy. In this venture, Macau takes up a new role as a connection point between entrepreneurs and investors, and has been attracting accelerators and incubators – particularly relevant for a lean startup, given the current not-so-affordable rental market. The local government, corporations and numerous associations have been undeniably supportive of the development of Macau as an emerging startup hub. In fact, Macau has the means, the ambition and the potential to become just that. There is a lot that can be capitalized on, especially since Macau has been officially recognized as the platform between the Portuguese-speaking world and China. This gives Macau the opportunity to become the mecca for a new niche of startups, unparalleled with that of any other place in the world.

OCTOBER 2018

M	T	W	T	F	S	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

« SEP

Besides generous startup support, Macau offers a pro-business climate, networking opportunities, resources and a strategic location. Further, there is still plenty of room for “first mover advantage”.



澳門廣播電視股份有限公司  
TDM - TELEDIFUSÃO DE MACAU, S. A.

A few things are missing though; the most important of them being the full embrace of the startup culture and mindset.

Think-outside-the-box ideas are lacking. Every person in a wannabe startup thinks he or she is in the vanguard, but the entrepreneurship world can get complex and gets increasingly tangled as someone else's good ideas flourish and transform into protected intellectual property.

OTHER ARTICLES

ANALYSTS BETTING ON OCTOBER GAMING REBOUND

EXHIBITION SHOWCASES 'RAW' BRIDAL SHOTS

DIRECT INVESTMENT IN MACAU RECORDS 80 PERCENT COLLAPSE

EDUCATION | IPM TAIPA CAMPUS EXPECTED TO OPEN BY 2020

AL PLENARY | LRT COMPANY TO OPERATE LIKE AIRPORT FIRM

High-quality and innovative education, assisting to transform the entrepreneurial dreams of (ideally, independently-minded) graduates into reality, fostering knowledge, edginess and the entrepreneurial “risk-taking” mindset, will play a huge role in making Macau the next emerging startup hub in Asia. Education can take Macau from a city of part-time “cottage business” and “ramen profitable” projects to an offshore base for truly innovative and scalable transnational projects.

An open-minded approach to the legality of new startups is also essential. In fact, in the current legal system, commercial entrepreneurs are able to legally carry out any lawful commercial activity which is not expressly prohibited or conditioned by specific regulatory requirements. However, recent experience has shown resistance to the new and the different. This resistance is not conducive of innovation and could hurt Macau's aspirations. Innovative, different, and not expressly prohibited or conditioned business models should be able to approach investors with confidence and peace of mind. If such a level of openness, pro-startup climate and innovation friendliness can't be attained, we are left with the hope that existing laws can be further developed to fit – rather than repel – new ideas and new types of business models.

Startups rise and fall all the time for different reasons. However, a lot of good ideas never come out from the dark due to fear of failure and legal uncertainty. Converting innovative and sometimes disruptive ideas into reality, finding the right founding team, capturing investment and starting a company can be the wildest ride of an entrepreneur's life. Nurturing innovation at its foundation – the youth – and minimizing legal uncertainty for innovators and investors – by embracing the culture or even creating legal ecosystems as in neighboring regions – is going to determine Macau's success or failure in this venture. Startups are changing the world. Let's not miss the train.



Privacy & Cookies Policy

\*Senior Associate at MdME

**Editor's Note:** The author is a partner of MdME, a law firm representing clients involved in this matter. The opinions expressed within this article are solely the personal opinions of the writer.

SHARE THIS:

Tweet Share 0 G+

RELATED

Views on China | The last thing China's startups need is People Bank's help  
March 15, 2016  
In "China"

Feature | Tech startups look to Lisbon as Brexit rattles London's scene  
February 6, 2017  
In "World"

News of the World | Gangnam becomes hot spot for Korean startups  
December 12, 2014  
In "Features"

CATEGORIES OPINION

SHARE THIS POST



Related Posts

VIEWS ON CHINA | BLAME THE TRADE WAR FOR CHINA'S LUXURY SWOOP

OUR DESK | BIG FAKE EMPTY

MACAU MATTERS | IS LONELINESS AN ISSUE FOR MACAU

BIZCUITS | ACTIVISTS: GUIDING US DOWN DESIRE PATHS



2017 YEAR IN REVIEW



MDT MACAU GRAND PRIX SPECIAL



IFFAM 2017 SUPPLEMENT



COPYRIGHT © MACAU DAILY TIMES 2008-2018. ALL RIGHTS RESERVED  
CONTACT OUR ADMINISTRATOR / CONTACT OUR EDITOR-IN-CHIEF / CONTACTS / HOME / OUR TEAM / PRIVACY POLICY / SEARCH RESULTS / TERMS AND CONDITIONS / EDITORIAL STATUTE / CODE OF ETHICS

WP Facebook Auto Publish Powered By : XYZScripts.com

MACAU DAILY TIMES

- MACAU FORUM BUSINESS CHINA ASIA WORLD SPORTS INTERVIEW EDITORIAL OPINION PHOTO SHOP HOME MACAU OUR TEAM EDITORIAL STATUTE CODE OF ETHICS PRIVACY POLICY

Privacy & Cookies Policy