

ASIA

For Cambodian Techies, US Tour Ends With Vision of Startup at Home

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SAN FRANCISCO — At home in Phnom Penh, the five techies knew of each other by reputation but had never hung out. After three weeks touring the United States, they've returned to Cambodia fired up about collaborating on a fintech startup.

“Before, when I thought about a million-dollar business, it was only a dream,” Sopheakmonkol Sok, 29, a co-founder and CEO of [Codingate](#), a web and mobile developer, told [VOA Khmer](#).

Langda Chea, founder and CEO of BookMeBus, a booking app for Cambodian bus, ferry and taxi travel, met Sopheakmonkol Sok while under the auspices of a U.S. State Department program called the International Visitor Leadership Program (IVLP), which includes work on democracy, human rights, security, environment, international crime, economic growth and development.

Learned from other companies' successes

The tech intensive “Accelerating Tech Entrepreneurship and SME Development” focused on small- and medium-sized enterprise growth in the tech sector. The Cambodians engaged with tech leaders in Washington, D.C.; Cleveland, Ohio; Raleigh, North Carolina; San Francisco and San Jose, California.

In Silicon Valley, they met with “a lot of successful companies, big and small,” Chea said. “So we saw how they operate and manage their businesses, and we learned from their success.”

Nicholas Geisinger, the IVLP program officer who oversaw the tech trip, said the program works when it encourages the cross-pollination of ideas among the exchange visitors and Americans.

“We [told] them about the development in our country,” Chea said, listing positives such as a fast, [inexpensive internet infrastructure](#), an improving business environment,

and the growth of an educated workforce “that show potential because it’s an advantage for us if they invest in Cambodia.”

“Ideas were originated with the U.S. embassy ... and furthering economic development in Cambodia was one of their objectives. ... That’s why we did a program on this topic,” Geisinger said.

It’s a bonus when the visitors learn “and have new ideas by talking with each other in this new environment,” Geisinger said. “That’s a huge win for the program, a win for the people of Cambodia and I can’t wait to see what they will do next.”

Chankiroth Sim, founder and CEO of BanhJi, a fintech startup, told VOA Khmer that while the participants learned more about the U.S. tech scene on their tour, the “important thing is that we got to know each other better.”

Or as Rithy Thul, the founder of Smallworld, a collaborative co-working space, told VOA Khmer, the five learned “we can work together when we are back” in Cambodia.

Or can they? Each one has a tech business, so who will run their fintech collaboration, the details of which they’re not disclosing, other than to say it is in the payment space. That remains under discussion.

“The advantage is that, when we succeed, it can help Cambodia, it helps the next generation,” BookMeBus founder Chea said. “But I’m worried that if there are too many smart people in one group, it could be a disadvantage.”

Opportunity and support

After three weeks, Chea said he was impressed with how various levels of government in the U.S. — local, state and federal — support startups.

“The opportunities I see, including the cooperation between the government, the enterprises, and the incubation, which helps small business to understand its own business, to make it standardized in order to raise fund(s) or find investors,” Chea said.

For example, the Cambodians and local tech types discussed how local firms and city government can support each other at the San Francisco Mayor’s Office of Civic Innovation (MOCI).

It is the only operation of its kind in the U.S., said Siobhan Oat-Judge, a Pearson fellow in the department that “connects government agencies with startups to develop technology products that address civic challenges,” according to the MOCI website.

Helping startups to grow isn't a one-way street, “the community as a whole gains from helping them since they bring solutions to problem. ... It's mutually beneficial,” Oat-Judge said.

“We are supporting startups, but we are also gaining from them because they are bringing in solutions for problems,” she added. “They are bringing new ideas, new technology that are helping us to improve the way we are doing things.”

Funding issues

It's more difficult to obtain funding in Cambodia than it is in the U.S., said Visal In, co-founder of Khmerload, the first Cambodian tech startup backed by Silicon Valley investors.

For starters, there's more U.S. money seeking potentially profitable ideas, something that In found when 500 Startups, a global venture capital based in San Francisco, invested \$200,000 in his site.

“Some companies outside Cambodia totally depend on getting grants, and in Cambodia it would be difficult if we did that,” In said. For other companies outside Cambodia, “they can sustain themselves without profit, but because they have a good idea, they can be seeking outside funding for five or six years, the time it takes to become profitable. In Cambodia, that's impossible.”

Kounila Keo, one of two female IVLP participants, said she would like to see the Cambodian government step up its support for startups.

Keo, a managing director at RedHill Asia and who was spotlighted by Forbes 30 under 30 Asia in 2017, said, “What I want to have in Cambodia in the future is a better and closer cooperation between the government and private companies in order to enhance the tech startup and tech entrepreneurship initiatives.”

