# New Design AI and Tech Awards launched to promote innovation



A new initiative aimed at harnessing the synergy between artificial intelligence (AI) and design practices has been introduced with the launch of the Design AI and Tech Awards (Daita). This competition, supported by Granite Asia, a Singapore-based multi-asset investment firm, seeks to encourage both start-ups and established companies to innovate and develop solutions that address real-world business challenges through the application of design and technology.

The Daita awards are jointly organised by The Business Times and the Singapore University of Technology and Design (SUTD). The involvement of Granite Asia, under the leadership of senior managing partner Jenny Lee, provides all finalists access to a wealth of resources, including consultations and networking opportunities within the firm’s extensive network.

Speaking to The Business Times, Lee highlighted that the "true potential of artificial intelligence lies in its capacity to solve real-world problems and deliver meaningful value to businesses and communities." She emphasised that Daita offers a “vital platform” to showcase innovations featuring the practical impacts of AI in addressing complicated issues.

Granite Asia aims to not only honour innovative ideas but also to facilitate connections between entrepreneurs and its broader network of operators and advisers. The firm is known for its commitment to supporting innovation, aligning with the mission of the awards to celebrate exceptional design and technology solutions addressing tangible challenges.

Professor Tai Lee Siang, the deputy president and chief innovation and enterprise officer at SUTD, underscored the significance of Granite Asia’s endorsement, noting that it exposes all participants to a wide network of potential investors and partners. Professor Tai chairs the judging panel, which includes notable industry figures such as Chen Huifen, editor of The Business Times, and Dawn Lim, the executive director of DesignSingapore Council.

The awards will feature three categories: product design, system design, and spatial design, with three finalists in each category, vying for the top solution prize. The nine finalists not only gain access to Granite Asia’s events and masterclasses but the final three winners will secure additional consultation hours to further refine their innovative solutions.

Participants interested in competing are encouraged to submit their entries by January 15, 2025. Further details about the Daita initiative can be accessed through the official communications of the organisers.

Granite Asia, which previously operated under the name GGV Capital Asia, holds a pioneering position in the investment landscape of the Asia-Pacific region, with a network comprising over 200 founders across various high-growth sectors, including AI and automation, fintech, consumer technology, and enterprise solutions. The firm has assets under management amounting to US$5 billion, investing in 48 companies with valuations exceeding US$1 billion and facilitating 29 initial public offerings.

With a clear focus on fostering innovation, the Daita awards present an opportunity for businesses to leverage AI and design to create solutions that could significantly impact various sectors of the economy.

Source: [Noah Wire Services](https://www.noahwire.com)

## Bibliography

1. <https://www.magzter.com/stories/newspaper/The-Straits-Times/DESIGN-AI-AND-TECH-COMPETITION-OFFERS-FINALISTS-ACCESS-TO-VC-FIRMS-NETWORK> - Corroborates the launch of the Design AI and Tech Awards (Daita), the involvement of Granite Asia, and the benefits provided to finalists, including access to Granite Asia's network and consultation hours with Jenny Lee.
2. <https://www.magzter.com/stories/newspaper/The-Straits-Times/DESIGN-AI-AND-TECH-COMPETITION-OFFERS-FINALISTS-ACCESS-TO-VC-FIRMS-NETWORK> - Confirms that the Daita awards are jointly organised by The Business Times and the Singapore University of Technology and Design (SUTD).
3. <https://www.sph.com.sg/media-centre/media-releases/inaugural-design-ai-and-tech-awards-to-recognise-adoption-of-design-and-technology-in-tackling-business-challenges/> - Supports the purpose of the Daita awards to celebrate innovation across startups, SMEs, and large corporations in addressing business challenges through design and technology.
4. <https://www.graniteasia.com/who-we-are> - Provides background information on Granite Asia, including its history, rebranding from GGV Capital Asia, and its role in the Asia-Pacific investment landscape.
5. <https://www.graniteasia.com/who-we-are> - Details Granite Asia's assets under management, its investment in high-growth sectors, and its facilitation of initial public offerings.
6. <https://www.graniteasia.com> - Highlights Granite Asia's commitment to supporting innovation and its extensive network of operators and advisers.
7. <https://www.magzter.com/stories/newspaper/The-Straits-Times/DESIGN-AI-AND-TECH-COMPETITION-OFFERS-FINALISTS-ACCESS-TO-VC-FIRMS-NETWORK> - Quotes Jenny Lee on the true potential of AI in solving real-world problems and delivering meaningful value to businesses and communities.
8. <https://www.sph.com.sg/media-centre/media-releases/inaugural-design-ai-and-tech-awards-to-recognise-adoption-of-design-and-technology-in-tackling-business-challenges/> - Mentions the categories of the awards (product design, system design, and spatial design) and the benefits for finalists, including access to Granite Asia’s events and masterclasses.
9. <https://www.graniteasia.com/who-we-are> - Confirms the leadership role of Jenny Lee as a senior managing partner at Granite Asia and her achievements, such as being the first woman to break the top 10 of the Forbes Global 100 VC Midas list.
10. <https://www.magzter.com/stories/newspaper/The-Straits-Times/DESIGN-AI-AND-TECH-COMPETITION-OFFERS-FINALISTS-ACCESS-TO-VC-FIRMS-NETWORK> - Mentions Professor Tai Lee Siang's role in the judging panel and the significance of Granite Asia’s endorsement for participants.
11. <https://news.google.com/rss/articles/CBMizwFBVV95cUxPV1VlMHZaMXBkNXhCSUVsRmJaUTRtMS03dndrVWhVSXhzTVBGYndfc1oxNkp0MmNyZGIyRkZISmF4M3lrZXFBODA5TnJwb05pOEtnUFV4VlVXS0VZSW9MM18za1ZpMTFOOTRLRF9nT0llWjFUNDdIeW5fem1IQS1RaDgyU0ZKTlN2MGhHc0JaLVNadGVuemJDbWhQd3ZRQWFGWnlMZDhOd2w4OFNPY1pXSG5qVUJ2MHFPQWFNUERCLTU0eW5XVXNhRXZmbTQyMGs?oc=5&hl=en-US&gl=US&ceid=US:en> - Please view link - unable to able to access data