ENTERPRISING CAREERS & STORIES

A compilation of entrepreneurship stories of our TIP alumni

A community of passionate global entrepreneurs

MSc TIP
Master of Science Technopreneurship & Innovation Programme
Foreword

Being an entrepreneur is filled with challenges and uncertainty; for those on this path, their future is not just a continuation of the past, but a result of purposeful and creative effort. This path is also largely affected by individual mindset, which greatly determines both thinking and action. When tackling problems or obstacles, some may hear their inner voice, “Are you sure you can?” while others may hear “Why not?” For many of the entrepreneurs who have gone through the MSc TIP programme, we are heartened to know that they heard the latter.

In response to the encouraging feedback on our first social media project titled #onthecontrary, we launched a second campaign this year: Enterprising Careers & Stories. Through this campaign, we hope to gain a deeper understanding of the entrepreneurial mindset, thought process, and course of action, through the stories and experiences of our very own MSc TIP alumni. It has truly been inspiring to see a common thread of discovery, learning, and growth in their entrepreneurial journeys, and it is what makes ‘entrepreneurship’ more a verb than a noun, more an action than a mere terminology.

On behalf of the team at MSc TIP, we hope you would enjoy reading these stories. Our thanks also go to the featured entrepreneurs. We look forward to hearing more about the exciting developments and achievements or your ongoing entrepreneurial journey!

Dr Xia Zhiqiang
Programme Director
MSc TIP
An enterprising mindset is one not restricted to just the most aspiring entrepreneurs alone. Coupled with the right skill sets and know-how, it is also one that helps propel both entrepreneurs and enterprising individuals alike in their businesses or careers.

Here, we speak to some of our alumni and find out how they define what an enterprising mindset means to them. Through this campaign, we want to shift the definitions of being enterprising away from just having an appetite for risk, but also a combination of other embodying factors.
Nisha Nair  India  VKA POWERMASTER

Yasmin Ahmad  Malaysia  NEOONE ASSOCIATES

Juan Felipe Torres  Colombia  BROOTA, LEXTER

Yu GuangWei  China  QINGDAO RUSSELL IPM BIO-TECH

Migi Manalastas  Philippines  BOW HOUSE

Xie Xiaoming  China  NANJING NORMAL UNIVERSITY

Vinod Rajpurohit  India  PAYPAL

Peng Chun Hsien  Singapore  CITIBANK

Thomas Ng  Singapore  EVERCOMM

Zhao Zhao  China  LA UNICA
Coming from a household with an enterprising family business, Nisha was raised around entrepreneurs. It is never a doubt that one day she will be one herself as she constantly has various ideas for new business plans and ventures.

Nisha’s journey first took her to work at IBM to learn from the Fortune 500 giant. With that experience under her belt, she realised that a new perspective is definitely needed to innovate her family business – and she found it at the MSc TIP in NTU. The programme allowed her to see opportunities for new verticals and disruptions, and she never looked back.

What Nisha learnt about being an entrepreneur is to always keep a keen eye on new developments, and that the road to success is never straightforward, and hence ‘To err is virtue’ – a mantra she lives by.

Was there a particular moment or instance in your life that piqued your interest in entrepreneurship and innovation?

Well, I wouldn’t say there was a particular moment, but it was more of a gradual process. I was raised in an entrepreneurial family – so we spoke about different ventures all the time. But after graduation, I made the decision to take up a desk job.

Working at IBM was a great experience which taught me a lot, but I kept drifting back to think about our family venture and how I was able to contribute. So finally after a couple of years working for a Fortune 500 organisation, I decided to take up the MSc TIP.

How is it like in the day of a multi-generational entrepreneur’s life?

You’ll notice that my job title says I work in the capacity of an assistant manager – but truth be told, I do just about everything! From commercial activities to business development, principal management to sales and marketing. See, that’s the thing about being an entrepreneur – one doesn’t have the liberty of picking a vertical. It’s truly the need of the hour, and what needs your attention the most at the moment.

But that being said – for most parts I strictly plan my week in advance to properly accommodate my monthly goals. Goal setting is essential and key for every entrepreneur. Like what Steve Jobs said, one can only connect the dots if you look at them backwards.

Can you give us some examples of constant learning at work?

VKA PowerMaster was primarily a heating, ventilation and air-conditioning (HVAC) company, but we realised if we do not move along with the market’s changes and needs, we would become obsolete sooner or later. It was with this mindset that we adopted services and products outside of these verticals, thus enhancing our outreach efforts.
We also implement the same mindset of learning and evolving for our current suite of lighting products. We understand that LED lights are increasingly popular these days, but we have to see further than that. In a couple of years, the industry would be all about controls – and we’ve already started to look at different options to incorporate these findings.

However, I made the decision to come back to my family venture, VKA PowerMaster, after discussions with my father. The company is primarily an original equipment manufacturer (OEM), as well as a partner for brands such as Schneider Electric India, Armstrong Pumps and Philips. My father and I discussed about the possibilities and potential of entering new verticals, tapping on the vast potential in India, and the need for succession planning. All these ultimately affected my decision to return to my family venture.

**If you were to pick just one aspect of an enterprising mindset that is important to you, which one would it be? Why do you relate most closely to this aspect?**

To me the key aspect of an enterprising mindset is to constantly learn and evolve. This is extremely important, especially in the current wave of disruptive technologies.

**What are some tips you’d give to other multi-generational entrepreneurs out there?**

Go all in. You have the benefit of having an already established base. Just take with you your individuality and soar higher!

You may also go in with a lot of pressure – being judged or assumed that you had it easy. But, hold your own. Learn. Prove yourself. Be humble. Soon you’ll be leading a good team who share the same value as yours.

**Did you consider starting up your own venture, prior to joining the family venture VKA PowerMaster?**

I was born into a family of entrepreneurs, so there was no doubt I would be doing the same. There were a few exciting ideas I had while working on the various business plans throughout the MSc TIP course. These ranged from waste management systems for the hospitality industry to 3D retail stores with personalised products – ideas I had toyed with, and still go back to from time to time.

It is extremely important to have a keen eye – on trending technologies, on opportunities and just a little fire in the belly to keep learning in order not to be left behind.

**How has a formal education in technopreneurship given you an edge over fellow peers?**

After working with IBM, I was toying with the idea of doing an MBA. In the end, I chose a course in Technopreneurship & Innovation, as it seemed more relevant to me,
The exposure I had throughout the course was also something I really hold dear. Working with my peers and professors was a great amalgamation of ideas, cultures, views and advice, which helped me lay a good foundation in the areas such as finance, strategy and marketing. This subsequently led me to understand the need to churn out a solid business plan, and the importance of having a minimal viable product (MVP) and being able to pivot.

Especially with my technical background and entrepreneurial aspirations.

Entrepreneurship to me was something I imbibed while growing up, but it was not until I took the MSc TIP course did I discover the true sense of entrepreneurship. I met amazing people every day, and they helped inspire me and water the seed that was already planted.

Firstly, the course helped me break out of my comfort zone and analyse things in a systematic approach – to always look at the data from the larger picture before moving towards the minute details.

TRIVIA QUESTIONS

Which entrepreneur do you admire the most and why?

Has to be without a doubt Elon Musk. He has managed to disrupt three industries, striving to make the world a better place!

What was your favourite module through the MSc TIP, and why?

Hmm, this is a tricky one but I think I’d vote for the module – Developing New Business Models. It was the module where I saw myself transforming – turning an absolutely terrible draft of a business model initially to a complete full-fledged business model at the end of it. The classes are an absolute cracker, full of information and thought-provoking.

VKA PowerMaster is in the field of conceptualising, system engineering, marketing, installation, servicing and rendering comprehensive engineering. The company provides complete end-to-end electrical and automation solutions for industrial and commercial spaces. With a dedicated Schneider system house, VKA PowerMaster also manufactures premium electrical and PLC automation panels.

The company is based in India, with registered offices across Bangalore, Chennai, Kochi and Hyderabad.
Entrepreneurship Is When Passion Meets Determination

But that was also what being an entrepreneur was like - to be determined enough to overcome these challenges, and to keep doing what you love.

Having found her calling in life to inspire others, Yasmin still required the determination to achieve her dreams. Deviating from her physics undergraduate background to be a training professional, she overcame multiple challenges to achieve her dreams today. She even committed to a weekly cross-border commute to her part-time MSc TIP course – while pregnant!

Now the founder of three companies and a parent of four adorable children, Yasmin proves that when passion meets purpose and determination, it equals success.

We understand you have a Physics background. Having completed your undergraduate course in that specialised field what led you to where you are today in the training industry?

Towards the end of my undergraduate years, I realised my interests were less-inclined towards the sciences, and more towards people. After graduation, I made the decision to enter the hospitality industry in the sales line – a field entirely different from what I was studying in.

During my first few years of work, I had the opportunity to be exposed to many different training sessions. These sessions opened my eyes to a whole new world, and one session in particular gave me a new perspective on life that I would have otherwise not seen. It was also then that I had found my true calling – I wanted to inspire people.

And with that came my entry into the training sector – I left my job, and took the opportunity to work for training companies. I attached myself to both multinational companies and local SMEs, as well as sought freelance opportunities to hone my craft. I really enjoyed what I was doing –

I was always eager to learn and improve. I would spend days reading up and look forward to work, and I’d even volunteer my services for free! It was then I realised I had become a ‘training junkie’, and that was also the first time I truly understood the saying ‘passion meets purpose’. And I bring that enthusiasm with me till today.

What was the one important lesson you’ve learned throughout your exciting career?

We should never doubt where we are on our journeys. Many people doubt if they are on the right path and complain that they may have wasted valuable time being in the wrong industry or company. However, the important thing here is the experience, which is something always discounted by many.

Every experience provides you with an indicator of who you are and who you aren’t, and there’s always something to learn. Even the experiences from my first company, which lasted just over a year, I hold close to me. It was a bad experience with a group of friends who turned out to be not like-minded, but they taught me lessons which I would have otherwise not learned.
In 2012, we managed to secure a loan and started our own training centre. And at that time, it was a massive jump from where we were – we moved from a mere 500 square foot office space to a 3,400 square foot office, and rental costs shot up. My partner and I had used up all our savings on the deposits and furnishings, and with the increase in operational costs, we had to work 20 times harder to cope. However, this was a commitment we were ready to take when we made the initial decision in the first place.

That was a really challenging time for me. But that was also what being an entrepreneur was like – to be determined enough to overcome these challenges, and to keep doing what you love. Today, I’m able to reap the rewards of my determination then. We now have a healthy staff size of 7 people, and it is also with this stability and sustainability that I was able to commit time towards pursuing MSc TIP on a part-time basis in 2014.

We also understand that you had to shuttle to school every week between Malaysia and Singapore for the MSc TIP course – even while you were pregnant! That’s very commendable – what gave you the motivation and determination to pull through?

Many of my friends thought I was making a poor decision when I signed up for the course – the constant shuttling between countries on a weekly basis, and a considerably higher tuition fee compared to local programmes in Malaysia. However, I have set my sights on a goal – to get further education in a reputable school.

You mention that you relate to determination most closely as a trait of an enterprising mind – how has this trait helped you power through your challenges so far?

When I first started NeOOne, I had the intention of going big or going home. I started out with my then-boyfriend, now-husband, and we knew we were up against the big players in the market. This was in addition to the many challenges ahead of us, including getting financial support from the banks. It took a lot of determination to work hard to get the capabilities, documents, forecasting, to show that we deserved the chance.

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How has further education in technopreneurship given you an edge over fellow peers, and in your industry?

The MSc TIP programme has given me more confidence in what I do. Now, whenever I do something or make a decision, I’m aware that I’m acting based on a framework, with research and literature behind. This helps make things more deliberate, and I have the opportunities to apply whatever I’ve learned to my work. Being in a part-time course, I travelled to school every Saturday, and I was even able to apply my lessons directly when I returned to work on Monday!

At certain stages, I was better able to anticipate challenges and make more informed decisions – whenever something crops up, I know that this is not an unfortunate event, but something a start-up at my phase will undoubtedly face. This gives me more confidence, and I’m able to overcome the issues with better understanding of the situation, based on a set of established research by the experts. And with that, I’m very thankful.

TRIVIA QUESTIONS

Which entrepreneur do you admire the most and why?

Oprah Winfrey. She is the founder of Harpo Inc., and a media mogul in the entertainment industry. I admire Oprah for her living proof as an exemplary model – she has overcome poverty by embracing and following her instincts and manifesting these goals in her life. I think she has great faith in whatever goals she envisions.

What are some of your favourite quotes?

There are a few quotes I really like. One of my favourites include “Life shrinks or expands in proportion to your courage” by Anais Nin. There’s also another one which I’ve heard of and used many times in my training classes: “Challenge is an opportunity for me to improve myself, change the system and add new knowledge – so that I can achieve my desired result” – I really enjoy this quote, and it’s even on our posters at NeOOne!

What are some of your favourite memories of the MSc TIP course?

There were many, but the one most impactful to me was when I first met Susan Davis, founding President of non-profit organisation BRAC USA during the immersion programme in the United States. Until now, I still remember the question she posed: “What is worth devoting my life energy to?”, which really made me rethink my present and future businesses, and triggered my interest to learn more about social enterprises.

NeOOne Associates provides creative, highly customised training and coaching solutions. Spearheaded by two highly passionate individuals, who are not only driven, but also determined to make a difference to others. The partnership is founded by Yasmin Ahmad and Rosihan Juara – each with their own field of expertise, the combination has created a dynamic synergy in the firm.

NeOOne Associate’s services include graphic facilitation, graphic recording, training and workshops, engagement coaching and accelerated learning courses.
Juan Felipe Torres

With one bachelor’s and two postgraduate degrees in the legal practice prior to pursuing MSc TIP, Felipe certainly lives by his own mantra: ‘Always be learning.’ In his quest for new ideas, he eventually chose to leave his corporate law career in Colombia behind and went on to co-found two companies – Lexter.co and Broota.

Felipe shares more about how by aligning one’s life goals with passion and vision, one can overcome all challenges.

**What led you to a life of entrepreneurship?**

I was a regular lawyer doing litigation when I started to feel a vacuum in what I was doing. Even though my work was fun and challenging, it did not make me feel satisfied or fulfilled. I started reading up, seeking out trends and happenings, and that was when I got my hands on the book ‘What I Wish I Knew When I Was 20’ by Tina Seelig. I read it through and what piqued my curiosity were her words on entrepreneurship, the development of new ideas and how we could explore and seek opportunities. I started looking around for ideas, and it was then I realised that there is a great world out there, completely different from what I was used to.

I’m not completely cut off from the legal industry though. Lexter.co, one of the companies I co-founded, provides tools for entrepreneurs to develop and execute daily legal documents. Most startups in Colombia do not seek advice from law firms because of the high cost. Over 40% of them fail due to not having good legal advice. I hope that with my interest in both legal matters and innovation, I will be able to simplify the understanding and democratise access to legal services.

**What is the most important aspect of an enterprising mindset to you?**

To always be learning. I’ve learnt that whenever you think you know something, you’re wrong. There is always the need to adapt, and to keep learning how to improve your products and your pitch.

Things move so fast – I have to constantly be aware of and learn what else is developing in each country, city, neighbourhood, even each incubator and competitor! There is so much to learn, and everything will turn out completely different from what you expect it to be.

I’m now also a professor in one of the top business universities in Colombia. When I revisited and reviewed these teaching materials, I realised that there are now so many new methodologies and frameworks in place which had not been around during my undergraduate days. Things change fast and we have to keep up with the pace.
By meeting new people, you also learn how to work with different personalities and entities. Here in Colombia, crowdfunding is still a big regulatory problem. Though there have been some advances in the US, Europe and Asian regions, Latin America is still a little behind in terms of laws and regulations. Each day, I have to constantly educate people that Broota, Latin America’s first equity crowdfunding platform and a company I’m involved in, is compliant with government requirements.

There isn’t one singular pitch, and there’s a constant need to customise your messaging and product depending on your audience. This process is challenging yet fun, and something that I wouldn’t be able to do well unless I step out and speak to new people every day.

How has further education in technopreneurship given you an edge over fellow peers, and in your industry?

I believe that entrepreneurship is something that can be learnt, though not every aspect can be taught – you can’t teach passion, for example. But for someone with the vision and the passion, he can learn the necessary skills for management, marketing, sales and finance management. Education can come in and guide him along with the right directions. It boils down to the alignment between the things you are passionate about, and the vision in your life.

Was this also what led you to the MSc TIP?

I had initially wanted to head to the US or Europe to do a masters programme. But I told myself that if I wanted to learn more, I had to leave my comfort zone – and the furthest I could possibly turn to as a destination is Asia. This was also where I found the MSc TIP. Asia is a completely new experience for me. Besides what we see and hear from the news, we Latin Americans do not get a lot of information or cultural exchange from Asia. Even with globalisation, there are still not a lot of Latins in Asia, or the other way round. Singapore is also an interesting case for me. There have been so many amazing developments over the past 50 years. I thought to myself that there MUST be something good and something right happening there, and that is something I have to learn. I took a leap of faith, and here I am today, a proud graduate of MSc TIP.
What is an important lesson you’ve learnt on your entrepreneurial journey so far?

Whenever you come across a difficulty, never be afraid to challenge it. When I encounter something, the first thought that comes to me is how I can overcome it.

There will always be people who doubt you – people with really negative critics. They may put you down, but you never give up on yourself. Always see problem as just a new challenge waiting to be overcome.

One of my partners in Lexter.co first started out thinking she didn’t have the strength to get used to life in a startup. She was relatively more traditional, and wanted to settle down in a larger law firm. But now, she’s really passionate and motivated, and fully vested into the company – something even she herself did not anticipate.

You just need to seek the things you are passionate about, align it with your life goals and visions – and the learning will then be better put in place.

TRIVIA QUESTIONS

Which entrepreneur do you admire the most and why?

Elon Musk – he’s one of the greatest innovators despite being bankrupt twice. His companies – Tesla, SpaceX, SolarCity – are doing great things, and everything that he’s doing is inter-connected. He does not care about the money nor about what other people think – he simply sets his goal and is determined to achieve it. I liken him to a present-day Leonardo da Vinci, having made so many achievements in so many different verticals and projects.

What is your favourite book about entrepreneurship?

Wow, I can’t choose! Steve Blank’s ‘The Startup Owner’s Manual’ works great as a set of guidelines, Tina Seelig’s ‘What I Wish I Knew When I Was 20’ is great as an inspiration and David Kelley’s ‘Creative Confidence’ really spurs your creativity. They’re just some of my favourite books!

What was your favourite memory of MSc TIP?

It was the opportunity to experience a true cultural exchange. I was the only Westerner in my class, and I had never interacted with people from so many different cultures – Malaysians, Indonesians, Indians, Filipinos, Koreans, Chinese, and the Singaporeans. I learnt so much about the different customs, perspectives and behaviours, which helped me grow a lot as a person.

Broota is the first equity crowdfunding platform in Latin America that enables anyone to be a startup angel investor and implement online investment diversification. Additionally, it provides a free social networking website that allows registered startups and users to connect with a valuable network of suppliers, clients, mentors or potential investors, and to learn more about the business trends in Central and South America.

With the Colombian economy booming over the last decade and the startup scene seeing constant growth, demand for legal services continues to increase steadily. This is where Lexter comes in – as the first legal tech startup in Colombia. Lexter seeks to efficiently provide affordable legal documents to individuals, startups and small businesses in Colombia.
For Guangwei, learning never stops. As a non-technical business founder in the ever-changing biotechnology industry, there is an overwhelming amount of information to absorb everyday. With the hands-on entrepreneurial education from MSc TIP, he was able to go beyond textbook structures and frameworks to determine the best strategy to take his company forward with his trusted team.

What kickstarted your interest in entrepreneurship?

Entrepreneurship is in my genes and I always want to start something. During the dotcom boom, I started my own company and ran it for two years. I learnt everything on the job, and everything I did was based on my own personal experiences. I wasn’t as mature then, and of course things did not turn out as smoothly as I had hoped.

My interest in biotech was stirred when I was working at a raw materials processing factory, in an industry similar to the one I am in now. It was then that I discovered a passion I never knew I had; I really enjoyed myself and appreciated how the industry helped to improve others’ lives. My entrepreneurial instinct prompted me to take the leap into starting my own company in the same space, Qingdao Russell IPM Bio-Tech.

What made you want to formally further your education in technopreneurship?

Prior to my time at MSc TIP, I had taken up a Masters in Business Administration (MBA), in the hopes of better understanding entrepreneurial management. However, I felt that the course was more geared towards the grooming of a corporate professional, as it only imparted the necessary information to manage and lead in a large corporation. It may have helped me better understand the advantages of establishing structures and frameworks, but it sadly did not do enough to fuel the entrepreneurial fire within me.

After the MBA, I decided to look for a programme that is focused on grooming and equipping a business founder with more targeted entrepreneurial knowledge. MSc TIP turned out to be what I was looking for, with modules encompassing the different aspects – finance, marketing, business strategy and more. Of course, a course in entrepreneurship will not magically impart all the nuts and bolts of running a company. It’s even more impossible if you learn entrepreneurship just to catch the wave. But the course is able to guide you and unlock your entrepreneurial potential – the direction you choose to take from there on will be up to you.

Comparing between the two programmes, I feel that an MBA helps you greatly in establishing structures and learning from there, but MSc TIP pushes you to fill in the blanks, to try out new things and to go off the beaten path.
How has MSc TIP given you an edge over fellow peers?

Prior to the course, I had no idea why my first startup failed - was it due to my lack of experience, or my lack of management skill? After MSc TIP, I could finally figure out why I failed, and I was also able to better anticipate each stage and the potential stumbling blocks along the way. It taught me that an idea would merely be the starting point, while the process would be long one with many steps, resources, and market acceptances required. Armed with a better and more realistic perspective, I fared better the second time round. I've also been more focused and informed when making business decisions.

What are some of the challenges you faced as an entrepreneur?

Because I'm not from a pure technical background in biotech, there are many issues which I'm not able to make better informed decisions on my own. Though I oversee many facets of the business – technology, research and development, marketing, business strategy and development – I'm not able to form holistic judgements. Thankfully today I have a team of over 20 people who specialise in their own technical fields. Each month, I consult them before making tough decisions. This gives me a better perspective from not just my own strategic viewpoint, but also from their technical standpoints. It helps improve my decision making process – they provide me with their inputs, while I will process these inputs to make the final strategic decision. The team is very important in this respect.

TRIVIA QUESTIONS

Which entrepreneur do you admire the most and why?

Jack Ma. He is not only a very successful entrepreneur with an enterprise established behind him, but he is also very encouraging to other young entrepreneurs about their ventures.

What is a life motto you live by?

In doing, we learn! This is also exemplified in my daily work, where I make consistent efforts in learning and trying new things.

Who was your favourite professor during the MSc TIP, and why?

Professor Hooi Den Huan. In my impression, he always keeps a smile on his face. This positivity is very contagious to us. In the face of difficulty or challenges, his optimism encourages me to push through with a smile on my face!

Qingdao Russell IPM Bio-Tech is a biotech company which adopts advanced green tech and products in the fields of food storage, agriculture, forest and public health. The company distributes these products imported directly from their partner in the United Kingdom, and promotes them in the China market. Qingdao Russell IPM Bio-Tech is certified across many industry benchmarks and quality assurance organisations.
Changes can come from anywhere. Just ask Migi – he had a plan to create a startup in healthcare tech, had a change of heart and thought to revamp his family’s manufacturing business. But he pivoted to follow his passion in Bow House – creating functional and well-designed products for dogs. MSc TIP was able to put him in a community and environment to learn how to adapt. Beyond the classroom, Migi learnt to see creativity everywhere and he turned adversity to abundant opportunities.

What is the story behind Bow House?

All along, I had planned to pursue a business in the healthcare-tech industry. However, a visit to the Silicon Valley gave me real insight into the healthcare scene, and made me realise many things I did not foresee. There were many things beyond my control – the government regulations, high entry barriers, and the demand and supply of healthcare workers. All these made me take a step back to figure out my true interests. I realised my love for dogs can be put to good use.

Coming from a family in the manufacturing industry, I had the facilities and resources to explore something in this aspect. While thinking of the niche market I could potentially enter, I found that there was nothing in the market that was both functional for dogs and for dog owners who appreciate good design. I started Bow House out of pure fun and passion, without the expectation that one day I would be pursuing this full time. Today, we are at a healthy size of 8 employees, and are looking at expanding into more verticals such as grooming products and food.

We really love the title you hold – Chief Barkitect – can you tell us more about your day-to-day roles?

I always have multiple hats on – creator, manager, accountant, accountant, and business developer. The brand grows slowly through word-of-mouth, and we’re really excited to be brokering deals now with big retailers.

There are a few principles I personally stand by, many of which are also business pillars for Bow House. One of them – not scrimping on quality – is something I firmly stand by. While many people might doubt what I am doing, or at my business and ambition, I believe I am on a good track to grow.

What kickstarted your interest in entrepreneurship and innovation?

There is a deep-seated desire – that entrepreneurial fire in me to start something. I always try to do my best to keep that fire alive. There are many times when I felt the fire was dying, especially when faced with difficulties or failures. But I accept that this is the life of an entrepreneur. It comes with ups and downs.
What is one aspect of the entrepreneurial mindset you closely relate to?

Creativity. I believe the most important contribution one can make – be it to their company or society – is to come up with something new. To me, that’s how progress is made. It does not necessarily have to be something completely new, it can be an improvement to something already great.

This is also one of the reasons Bow House was born and we design something as mundane as beds for dogs.

Throughout my TIP experience, this deep-seated desire got cemented. Being placed in such an encouraging environment, I felt I was in the right place, doing the right thing. I was always around people who think and feel exactly like me. The environment gave me the comfort and security, and that my feelings were validated.

I believe that it could be improved and made better. And the improvements are more than just aesthetic – it sparks off a chain reaction – the dogs like their beds more, the dogs get happy, their owners are happy, and ultimately it leads to an increased collective happiness of the society.

This is something most people do not see – and they think I’m “only doing stuff for dogs”, and that this venture is so much smaller compared to what I wanted to explore before in healthcare. However, I believe that I’m onto something, and seeing things that most other people aren’t. To me, the creation of Bow House is more than just a brand and products, but the creation of a community of like-minded people – and that is being creative.

How has TIP helped fuel your fire?

I made many lifelong friends – we shared decisions, exchanged ideas, and learned to just go for things. The entrepreneurial mindset was developed further. It’s really interesting because amidst the likeness, everything was built upon differences. Differences in culture, backgrounds, and industries. The result is a multi-faceted, diverse likeness that allows us to see the same things from multiple perspectives.

What made you want to further your education in technopreneurship?

I graduated with a Bachelor in Business Management, but I told myself that I didn’t want to go through the usual route people deemed as success – to join a large multinational after graduation. I knew that the kind of life in a large MNC like Nestle, P&G or a reputable bank wasn’t for me. I chose to take up a scholarship in China, and I spent a year in the country learning the language, culture and travelled far and wide. It was a very enriching experience, and showed me that there is a big world out there. After getting home, I explored my options. I joined a corporate company for a year, but I did not like it.
I felt that my creativity was stifled, and I merely followed orders and faced with mundane tasks all day. Next, I joined my family business and gave myself the task of enacting change in a traditional printing industry. However, it was not until one day that I realised this was not where I see myself in the long run. I picked up my courage to leave my comfort zone, and took up MSc TIP.

**How has a formal education in technopreneurship given you an edge over your fellow peers?**

Certainly, a degree is not necessary in making a successful entrepreneur, nor does a degree make you successful by default. But I felt that the formalised education I went through placed me in the right environment, exposed me to the right people and allowed me to explore the right recipes and components, which essentially fast-tracked my learning process. Of course, just reading the books and attending lectures and classes are not enough for you to learn – most of the important lessons come from yourself, from how you interact with people, how you apply the knowledge in real-life scenarios, and how you think.

Being in the programme puts you in the eye of the storm, and it is up to you to ride it. While there is still uncertainty and no guarantee of success, we can at least be sure that there are network and resources to be tapped on.

TRIVIA QUESTIONS

**What do you like to do in your free time to boost your creativity?**

Travelling really helps. Many times, even something as simple as people watching can allow me to feel their energy and absorb their ideas. This sort of environment gives me the inspiration and opportunities to learn. Even when I enter a store, things like packaging, how people interact with products, or even how they display the price tag, can boost my creativity.

**What is your entrepreneurial mantra?**

No matter how good you are, things do not always go your way – but that’s alright. What matters is how you can react and overcome these challenges and stumbling blocks.

**What was your favourite memory of the MSc TIP?**

The immersion trip to Silicon Valley for sure. We were right smack in the centre of the world’s innovation hub and had the opportunity to learn from one another really gave me the inspiration to want to start pursuing my own visions.

Bow House started as a fun little experiment in an old furniture factory and a pack of lazy dogs at home. We’d noticed that the products available in the market were poorly made and designed, and didn’t resonate with dog-lovers like ourselves. So, we created a line of modern pet furniture for both dogs and their owners. We showed it to our friends, who showed it to their friends, and it kept going till we built a community of design and dog-loving people – and the rest, as they say, is history.
An artist with a technopreneurship degree may seem like an odd combination – but not for Dr. Xie Xiaoming. All his life, Dr. Xie has explored the arts, starting with paintings in his youth to eventually becoming a recognised name in the ceramic arts scene. To Dr. Xie, continued cross-disciplinary learning is the best way to expand one’s knowledge. In fact, the business lessons from MSc TIP have helped him to express more creativity and explore new verticals never thought possible before.

Dr Xie Xiaoming’s foray into the arts started as a child when he first picked up the brush and learnt to paint. From that, he moved on to ceramics, and was enrolled into the nation’s only institute of higher learning dedicated to the study of ceramic arts. His country-topping results and passion for the craft eventually cemented the full-fledged ceramic master a place as an associate professor of ceramics at the renowned Nanjing Normal University.

For Dr Xie, there is a complete correlation in pursuing his creative passion as a career. “As an artist, there is no need to differentiate between work and life; my works are my life, and my life is dedicated to my works,” he explained. “Each day is an opportunity for new creative works.”

The artist and craftsman’s belief ties in with his motto of constantly striving for creativity and possessing a teachable attitude, which extends to a desire for continuous learning and further education – even in vastly different disciplines. “Restlessness is the essence and is in an artist’s bones, and innovation is the wisdom that accompanies throughout their lives,” he said. “I’ve always considered drawing from the merits of my profession in the creative industry to practice an enterprising mindset.”

Geared with this eagerness to learn beyond his comfort zone, Dr Xie decided to enrol with NTU’s MSc TIP in 2006. A believer in cross-domain learning and application of knowledge, Dr Xie also hoped that a formal education would help him better balance his worldview, and convert his knowledge into value for the society.

“The ability to innovate is our language and what sets us artists apart from others,” he said. “By mastering more areas of study – like enrolling into MSc TIP, and completing my doctorate in South Korea – I feel that I am able to express more creativity in my work.”

The economic slowdown in recent years was also when Dr Xie was able to put what he learnt into practice. He elaborated, “While the artistic industry was affected by the economy, I was able to translate my skills and crafts into tangible products – be it through the establishment of a nationwide ceramic training programme, expanding into the corporate gifts market, or by providing the Jingdezhen experience to visitors through large-scale events.”

“Through these innovations, we were able to open up new markets and explore new verticals, and create greater value in the society through ways previously not explored,” Dr Xie added.
After returning to China upon the completion of the MSc TIP in Singapore, he continued to apply the technical knowledge gained through the course, to the field of art education. “I’ve even used economics and business studies approach to spur on and encourage the students in their artistic creations. This not only enriches the learning experience, but also helps the students develop a deeper thought on sustaining their crafts when they step out into the society,” he added. The seamless integration of his unique teaching methods and these forward-looking thought processes have brought him much recognition. Aside from being named ‘the most popular teacher’ in his faculty, he also received affirmation by Jingdezhen city, who honoured him as one of the city’s ‘Top Ten Outstanding Youths’.

Formal recognitions aside, what Dr Xie treasures even more about his MSc TIP experience was gaining a completely new perspective on his work. “I’m able to step out from my creative circle and view my own work in other people’s shoes,” he said. “This has allowed me to see my own mistakes and deficiencies more clearly, and from there, to learn and improve.”

TRIVIA QUESTIONS

What are some of your favourite books on entrepreneurship?

Blue Ocean Strategy by W. Chan Kim and Renée Mauborgne. The book promotes thinking and creativity, and is a book that has affected the way I see and think about many things.

What is your favourite memory of the MSc TIP, and why?

I treasure the feeling when we were knee-deep amidst the flurry of coursework and modules, burning the midnight oil to complete our assignments; yet being able to execute our learning points, and to experience and feel our growth. These memories are really beautiful and are ones I will hold close to my heart.

Located in Nanjing, the ancient capital of six dynasties in Chinese history, Nanjing Normal University (NNU) is one of the provincial key universities of “Project 211” under the supervision of the Ministry of Education and Jiangsu Provincial Government. Today’s NNU consists of 26 schools and 2 independent colleges with an enrollment of 10,830 undergraduates, 9,584 graduate students and 1,246 doctorate candidates.
“I enjoy what I do, and it challenges me to think out of the box yet maintaining practicality and frugality,” said Vinod. “This makes me an active participant in the company as an intrapreneur – to always question existing methodologies and to be the bridge between product and technology.”

Despite the misconceptions that many may have of both his role and the company, Vinod pushes on as an active advocate of innovation, challenging both himself and established practices every day.

“It is this problem-solving mindset that is really exciting, and it gets me going,” said Vinod. The constant changes happening round the clock in the financial technology landscape fuels his hunger for innovation and his desire to hone his enterprise thinking skill.

“Some people have the impression and ask, ‘doesn’t PayPal only have like, 3 pages on the web? Why do you need thousands of people working on them?’, or ‘it’s easy money for you guys, to simply be the middleman between transactions’, “ said Vinod.

“What they fail to see is that lots of creative discussions and technical implementation happen in the background, with much innovation required for new technological risks, government regulations and international standards being put in place every day.”

Vinod goes on to explain that when these challenges come up, many creative approaches will be discussed and trashed out, and a measure that is settled upon could have the impact of potentially saving the company millions of dollars.

“It is this problem-solving mindset that is really exciting, and it gets me going,” said Vinod. The constant changes happening round the clock in the financial technology landscape fuels his hunger for innovation and his desire to hone his enterprise thinking skill.

“The product has to constantly adhere to government policies and financial regulations across countries, and a lot of work has to be done each day to ensure this compliance.”

**Exercising entrepreneurship as an employee**

Despite working in a large corporation, Vinod does not feel restricted as an employee – he sees himself as an entrepreneur, in his own sense. “My idea of entrepreneurship is that as an individual, you bring value to other people’s lives – be it as a startup, or as an employee in a company,” he explained.

“Even something as simple as holding a user group study can bring about value to everyone,” he said as he recalled an instance where he
deemed himself to have exercised innovation in his workplace. Vinod proposed an alternative to the company’s user testing method of obtaining user feedback. This helped save the company plenty of time and resources, and at just a fraction of the price. “The team got very excited, and this new process has become something we utilised for new testing exercises. In that way, the resources saved were brought to better, more efficient use.”

Not one to ‘start something just for the sake of doing so’, Vinod believes in creating value for the society. He knows that doing so in a large corporation like PayPal would bring about a more far-reaching impact than he would as an individual.

Apart from supporting his side hustles, he is thankful to the company in being extremely understanding towards his decision to further his education. “I was based in India at that time, and had initially considered taking up a Masters in Human Computer Interaction in Pittsburgh. However, I came across MSc TIP, and the programme really stood out to me as being out of the track,” recalled Vinod of his decision.

“I took a quick look through the modules, and they really attracted me. As a student, I have this weird habit of not being able to sit still and learn – I have the need to be constantly engaged and immersed and MSc TIP was able to provide me with that.”

Vinod was relocated to PayPal Singapore to accommodate his part-time post-graduate programme.

“It was stressful juggling between my work and my study, but PayPal was really supportive. My two years through the course taught me that in order to grow and mature, you do need the support of people around you.”

Though not easy, but Vinod saw the vast benefits in learning.

“I was able to apply many of my learnings in real-time. Something I just learnt and picked up on Saturday could be applied and implemented at my role in PayPal as soon as the following Tuesday. And by the next Saturday, I was able to come back to class and review these methods and have fruitful discussions with my peers and professors,” he recalled.

“I was also exposed to many other fields such as human resources, marketing and brand strategy – which helped me greatly in seeing how I fit into the whole picture, and the roles I was playing in this large company.”

Perspective changes

It was these learnings that helped Vinod grow not just as a better employee, but also a more enterprising individual.

“After MSc TIP, my perspectives were completely changed. Coming from a slightly technical background, the way I see a smart phone could be its technical specs, design features and app functions.
Now, how I’d see it would be the whole consumer tech ecosystem, the business sustainability, the industries which it has disrupted – basically a complete shift,” says Vinod.

Being in the same room with individuals from all over the world and across different industries, the opportunities to learn and network from each of them is also something Vinod holds close.

Applying these learnings to his roles at PayPal was no issue, due to his constant exposure to businesses large and small in different verticals.

“‘I’m able to experience the shift in businesses first-hand, and I can see that running a business in this day and age is really difficult – the speed of change is so fast, with so many new competitors and product verticals coming up each day.”

“Whether or not you become successful boils down to a few characteristics that matter: decisiveness in the face of tough decisions, and being bold to follow through them,” he says. “MSc TIP gives you the necessary skills to go forward with these decisions.”

Even for his own ventures in the future, MSc TIP has also empowered him with the necessary skills. “Apart from seeing products and ecosystems in a different light altogether, the learnings I have from MSc TIP will allow me to ensure I have a sustainable product on hand,” he said.

“Armed with these knowledge and know-hows, I know I would not have any regrets.”

TRIVIA QUESTIONS

Which entrepreneur do you admire the most, and why?
I really admire the ‘small-time, nameless’ entrepreneurs – those who are not given the recognition they deserve, yet they do their work to the best they can. They exist in the system, doing exactly the same things as those big names like Jack Ma and Elon Musk – they provide value to the society. Their passion for their craft is impeccable, and they also have the discipline to turn up to work on time, focus on their roles, and most importantly, they love their work. These are the people I admire the most.

What is your favourite quote which guides you in life?
I really appreciate this quote “Good design is obvious, great design is transparent” by graphic designer Joe Sparano. Similar to the small-time entrepreneurs, these designs are those that do not get recognition, yet work so well that you don’t even notice them around. This quote is also very apt for my role in PayPal – I perform as a supporter and enabler for many businesses, and I do it to my very best.

What are some of the most impactful lessons you’ve learnt in MSc TIP?
One memory that stood out for me was during the outward bound exercises we had during the course orientation. One late afternoon, we were tasked to climb a 150-foot tall structure, but I was on the brink of giving up upon reaching the 100-foot mark. I was feeling drained and physically-tired, but my course mate Yasmin pushed us through and led by example, dashing her way up to the 150-foot mark – despite her not having any food or water since sunrise (she was fasting as this exercise was during the month of Ramadan). This taught me that most barriers are created by our mind. It was a really intense and enlightening moment for me, and the mentality of breaking down my own mental barriers served to be a really important lesson for me in my career so far.

Fueled by a fundamental belief that having access to financial services creates opportunity, PayPal is committed to democratising financial services and empowering people and businesses to join and thrive in the global economy. Their open digital payments platform gives PayPal’s 203 million active account holders the confidence to connect and transact in new and powerful ways, whether they are online, on a mobile device, in an app, or in person. Through a combination of technological innovation and strategic partnerships, PayPal creates better ways to manage and move money, and offers choice and flexibility when sending payments, paying or getting paid.
The only constant in the world of business is change. TIP alumnus Peng Chun Hsien has seen many waves of change throughout his career – first at a start-up and then at MNCs like Creative Technologies and Citi. At MSc TIP, he met many like-minded tenacious peers and together, they learnt the technologies and tools to stay steadfast through the future.

How does innovation contribute to a large multinational corporation like Citi?

In my role as the Head of Merchant Acquiring and Emerging Payments, I encountered many new cutting edge technologies that bring about shifts in the industry.

The rise of contactless payments, cryptocurrency, bitcoin – are some of the largest shifts we’ve seen in the industry in the past couple of years. With this shift in spectrum and a fundamental understanding of our industry, we have the need to continuously innovate to keep up with these changes.

What do you think is the most important aspect of an enterprising mindset?

Having tenacity. Being enterprising and to continuously innovate is a long and tough journey – the world keeps changing, and regardless of the task or challenge, you need tenacity, to try different ways over and over again powering through the tough and dark moments to see what works.

There is never a singular solution to problems, and the tenacity to power through these challenges - is something that is absolutely necessary.

The awareness that the journey is tough, but sticking through it regardless, to become the best at what you are – that takes tenacity. Across industries, and even in the corporate world as a large multinational, you’d never have enough resources at your disposal. You’re always up against the bigger boys and larger challenges, and it comes down to being tenacious enough to weather it all and attain your end goal.

What are some examples of how you’ve shown tenacity at work?

There are many, but one example I can think of which happened recently was during the period 2010 to 2015, when I was managing the mortgage portfolio for Citi. It was a really exciting time as we witnessed almost a full economic cycle – the property market grew, peaked, and saw cooling measures as it slowly eased.

It was also during this time that we had to continuously adapt our products and services to match the market’s needs and sentiments. Each time you think you’d achieved something, the market shifts again. To have the willingness to embrace those changes, requires an entrepreneurial mindset.
How we are able to create new products for new moments, to deliver the products that people really want – that took a lot of tenacity amidst the changes.

What then made you want to further your education in technopreneurship and innovation?

I made the decision to enrol in the MSc TIP course because I wanted to meet more like-minded people who operate within the same wavelength. Such a course would naturally attract other people who are at the forefront of technology, and that was something I was really looking forward to. I always believe that knowledge is power, knowledge is always useful, and knowledge builds upon knowledge.

Learning from professionals and industry experts give you the chance to learn from others’ mistakes, and to ride on the shoulders of giants.

Was there a particular moment in your life that led to your interest in entrepreneurship and innovation?

This started many years ago around the turn of the millennium during the dotcom boom. I was working at Creative Technologies, one of the most outstanding and forward-thinking Singaporean tech companies at that time. During that same period, I was also involved with my own online company. Both my corporate and entrepreneurship experience, piqued my curiosity in many things.

Furthering education, as cliché as it may sound, is something I believe everyone should be given the opportunity to do. In a formalised way, an education in technopreneurship creates structure and provides me with a concentrated essence of knowledge, delivered through classes, modules and discussion sessions.

Many people I know debated if entrepreneurship can be taught, and while I agree that learning things by doing and experiencing have their own special place, a formalised education has its merits too.

What are some lessons from the course that you’ve carried and practised till this day, not just in an entrepreneurial setting but also in a large multinational corporation like Citi?

The tenets of what I’ve learned have been useful not just throughout my past decade in Citi, but also throughout my life. One lesson is that you don’t always have to be the one experimenting, learning and establishing things from scratch. There are many forms of literature, and research groundwork laid by many people in their fields, you just have to know when and who to turn to and learn from them.
Another key takeaway is that we shouldn’t be afraid to reach out to people outside our fields – this helps us stay current in other areas, such as marketing, business and finance, and allows us to better understand how they all come together.

You have the work experience across startups, SMEs and MNCs – what are some of the most important lessons you’ve learnt?

One quote I’ve always believe in is, ‘If you want to go quickly, then do it alone. If you want to go far, then you have to do it together’. This sums up my lessons across these different experiences – different companies possess different levels of structure and flexibility, and this is balanced by the individual company’s strategy.

As individuals, we all have our own opinions formed as a result of our history, education and background. It is important that we compromise and align ourselves with the company’s strategy. In a large corporation like Citi, with over 230,000 employees, we’d have to adapt our views and expertise in order to be aligned with the company’s overall strategy and sets of rules.

Even as an entrepreneur, the important thing is to strike a balance between going fast and going far – who’s to say a startup would not be a global conglomerate one day?

TRIVIA QUESTIONS

What is a motto you live by?

Success breeds success. Only make original mistakes.

What are some of your favourite books on innovation?

Execution IS the Strategy by Laura Stack is one of my favourite books on the topic of entrepreneurship and having the entrepreneurial mindset.

What was your favourite module from the MSc TIP, and why?

Any and all modules that were new and provided different information from prior courses of study. Getting educated is about amassing knowledge and arriving at new insights. I enjoyed many modules during my time in the MSc TIP that led to discussions amongst my classmates – these range from topics like strategy to user interface and experience (very useful these days)!

Citi, the leading global bank, has approximately 200 million customer accounts and does business in more than 160 countries and jurisdictions. Citi provide consumers, corporations, governments and institutions with a broad range of financial products and services, including consumer banking and credit, corporate and investment banking, securities brokerage, transaction services and wealth management.
Thomas Ng knew that he could do more beyond his deskbound job. Now the Head of Finance of EverComm, an energy solution provider accredited by Infocomm Media Development Authority (IMDA), he manages the startup’s finance and investment matters, helping companies to reduce energy costs.

The former accountant shares more about how the MSc TIP course charted a new direction in his career, and filled him with a new-found confidence in what he does now.

**Tell us more about what Evercomm does, and your roles in the company.**

Evercomm is an energy-saving enterprise solution provider. Through identifying energy saving opportunities, we help companies establish sustainable processes to improve on their energy awareness. We do so by providing end-to-end solutions and management tools for energy data collection, data migration, data analysis and insights reporting.

I handle finance matters and also double up in managing operations and human resource. For example, prior to being accredited by the IMDA, I was mostly in charge of due diligence matters for submission. Though it was quite a tedious process, it was definitely worthwhile because it gave us the recognition and validation from the Singapore government. We are also undergoing raising Series A investment rounds of $5.425 million.

**Was there a particular instance that piqued your interest in entrepreneurship and innovation, or in wanting to join the startup world?**

I had been interested in entrepreneurship when I did my previous job at an accounting firm. Honestly, it was that very job that pushed me towards pursuing this interest. I didn’t feel like I had the avenue to express my ideas, and I was yearning to challenge the norm and improve further.

After one year as an accountant, I enrolled in the TIP course, which exposed me to different verticals such as corporate finance and marketing. The programme really helped me understand what I lacked when running a business.

It was also through the course that I met Ted, the co-founder of EverComm. At that time, the company had just raised seed funding of about half a million dollars. He was sharing about his experience in class and I was both amused and inspired. After we graduated, I decided to join forces with him, and the rest is history!
What are some of the challenges you face in the company, particularly in the energy industry? How did you overcome them?

It’s mostly about how we can convince people that products or services provided by startups are no less inferior to MNCs. People tend to think that the problem we’re trying to solve has already been taken care of by ‘the big guys’ – but the truth of the matter is, many aren’t even aware of how they can improve on saving energy in their day-to-day processes. Our credibility improved dramatically after our IMDA accreditation. It changes the way people perceive us and enhances our branding through word of mouth recommendations. It also helps us succeed in winning government-related projects.

How has a formal education in technopreneurship given you an edge over fellow peers in the industry?

When I joined the TIP course, I was the only Singaporean in my batch. I had classmates from different countries and the diversity I encountered has helped me a lot in my present role. In EverComm, we have 16 people from seven different countries. Cultural differences and communication difficulties are bound to arise because of the high cultural mix.

Which aspect of an enterprising mindset do you most closely relate to, and why?

It would have to be confidence. I relate to this most closely because entrepreneurs have to make daily decisions under different conditions. Each of these decisions comes with its own set of challenges, risks and consequences.

If we chose a path or goal to work towards, we’d have to make sure that it comes to fruition, otherwise everything we’d put in would become a sunk cost. We are fortunate to have mentors from our NTU incubator programme (NTUitive), as well as our shareholders, that enhanced our confidence. They exposed us to more opportunities, and gave us advice when we faced problems.

Getting IMDA accredited was also certainly a big confidence boost for us. We are one of the few startups to be IMDA accredited, and this is something that we are very proud of. Though such stringent standards of due diligence is mostly delivered at a corporate level, we decided to take the first step and give it a try.

We were successful in submitting our application, and we took just four months to become accredited! It’s an incredible feat because some other organisations waited six months, only to be informed that their application did not get approved. This affirmed that we were able to meet IMDA’s criteria, like showing the business’ sustainability and scalability, and our ability to deliver and support product implementation.
Which entrepreneur do you admire the most, and why?

Richard Branson. He takes risks, is perseverant and always open to new ideas. My favourite quote from him is, “You do not learn by following rules; you learn by doing it and failing over.” This relates mostly to the start of my accounting career. Because everything was so structured back then, it would be so hard to make changes, even though it didn’t make sense sometimes.

Evercomm’s vision is to constantly contribute towards sustainable energy, and this is also in line with the vision I have, inspired by Richard Branson – that is, to make a difference.

What are some tips you’d give to other aspiring entrepreneurs in your industry?

Take on challenges and risks with initiative and confidence, because the setbacks faced and experience gained can help you succeed in future. That aside, it’s also important to understand the problems you face and share it with other people – there are countless lessons to be learnt from these experiences.

TRIVIA QUESTIONS

What do you like to do in your free time to relax?

I meet up with friends from different industries to hear about the challenges we each face, and to learn from each other. I still have accountant friends and it’s good to catch up with them because I can find out more about new industry regulations and best practices, which I can then apply to the work I do at Evercomm.

What was your favourite module in MSc TIP, and why?

It would have to be the New Venture and Entrepreneurship Marketing module. We formed teams to work on a marketing simulation assignment for this module, which was to launch our own company in a very competitive market. Having to handle different aspects of the business on our own, like value proposition, brand positioning and marketing, taught me that every single decision made for the business would have its repercussions. Overall, it was a good experience, and probably something I would not have gotten to experience in normal post-graduate programmes.

Evercomm is an energy startup providing end-to-end energy management solutions for enterprise. EverComm’s core product is aimed at helping enterprises and government organisations identify the most cost-effective way to manage and improve energy efficiency. The technology combines the analysis of energy consumption and data from the sensor networks to figure out how to reduce energy wastage.
As a little girl, Zhao Zhao had the aspiration of running her own business one day. Despite facing pressure from her family and society to settle down, she chose to follow her dream; she now runs her own successful fashion label, aside from having her own family.

The co-founder of designer brand and platform La Unica shares about her journey as an entrepreneur, and how a formal education in technopreneurship had led her to the success.

What aspect of an enterprising mindset do you most closely relate to?

I firmly believe in having a clear vision – to have a good understanding of what I hope to achieve for the society and my consumers, and to actively work towards it.

After operating my business for over two years, I have grown to become very clear with my products, my target customers, and what I am able to do for them. I even invite some of my customers from Singapore, China, Indonesia and around the region to be my models. This allows me to truly understand my customers’ preferences and personalities. Through this deep understanding, and by bringing in only the best designs and perfect cuttings for them, I am able to produce appealing luxury products at affordable prices.

Tell us more about what La Unica does, and your inspiration for starting the brand.

La Unica is a luxury designer brand, and doubles up as a platform for fashion designers. Our apparels are designed and manufactured with quality in mind, and priced affordably for the everyday consumers.

With the multiple hats I wear as co-founder, I pay attention to not just the creation and design of products, but also the materials used, production methods, all the way down to the final delivery.

The story behind La Unica came from my own experiences as a consumer of luxury goods. The products I bought from famous luxury fashion brands often turned out unsuitable for me. As far as I know, many other Asian consumers also encountered such experiences. This led me to the realisation that I need to start something more appropriate for Asian ladies. I did my research and grew a deeper understanding of the industry, and eventually took the leap in starting up the company.

What were some of the challenges you’ve faced as an entrepreneur?

Pressure from my family was one of them. My father is a businessman with a very traditional mindset. He had hoped for me to settle down and focus my efforts on being a good wife, instead of going out to pursue my own business. However, being brought up in an entrepreneurial family had inculcated my passion in business since young.

This shaped many of my life decisions, leading me to an undergraduate degree in International Business and
When I was considering the expansion of my business, I also turned to the knowledge gleaned from my time in MSc TIP. I sought out partnerships with fellow designers and brands in the industry as my expansion strategy. Instead of potentially having friction with the other players in the market, this resulted in a win-win situation for everyone. This effort paid off, and it helped me establish relationships with many of such industry partners, rather than competitors.

When faced with potential inflow of investments, I was also able to clearly analyse and weigh the pros and cons of each investment. This prevented me from jumping at the chance whenever a big name came in, which may have led me to lose ownership of my own company and become a mere employee. I have even bravely turned down rounds of investments before! These decisions were always tough, but I owe much of the courage I have to what I’d learnt in the MSc TIP course.

How has this formal education in technopreneurship given you an edge of fellow peers in the industry?

The course allowed me to better grasp the nuts and bolts of different business structures, objectives and strategies. This has greatly benefitted me in applying the knowledge throughout the different stages of La Unica – from the setting up, to expansion, and even to seeking funds from investors.

From the lessons I have learnt in the course, and advice from both my professors and peers, I decided to set up my fashion label with both online and offline platforms. This went against the norm of just being a brick and mortar fashion retailer, which would only result in stiff competition with tens of thousands of other brands. This decision resulted in a brand that is one-of-a-kind back then, with a unique business model and no fear of competition. Understanding these concepts right from the start allowed me to lay a strong foundation to build the label over the years.

What are some tips you’d give to other aspiring entrepreneurs in your industry?

First, know who you are marketing to. The market is extremely large, and it is not possible for everyone to be your customer. It is important to identify specific groups, then dive into the details and understand them well – who they are, what they like, what are their spending behaviours. This allows you to view things from an empathetic angle, and provide the customers with what they truly want.
Which entrepreneur do you admire the most in your industry?

Without a doubt, Armancio Ortega and Rosalia Mera, the two founders of Zara. They have built a brand that has become synonymous to global fast fashion, providing the trendiest clothes for women all over the world. Many luxury brands lose millions of dollars each year, yet Zara remains as one of the top global brands.

Second, to always be practical and pragmatic. Do not be too ambitious; always start small and take things a step at a time. Benchmark your success to your own efforts, instead of unrealistic goals. I’ve seen many business owners who put in a large percentage of their time and effort seeking rounds and rounds of investments, and discussing about yet-to-be-realised dreams. If you are really passionate and confident about your dreams, you can always lay out the capital yourself – success and external funds will come naturally.

Finally, to always practise humility. Many people only see the glamorous side of entrepreneurship, but fail to understand that it is an arduous journey. As an entrepreneur, you need to put aside your pride and ego. There are stories of those who run small market stalls and are very successful; there are also those who helm large businesses yet are knee-deep in debt. Focus on your own goals, and not to care what others think of your work.

TRIVIA QUESTIONS

What is your favourite quote?

黄沙百战穿金甲，不破楼兰终不还 (huáng shā bǎi zhàn chuān jīn jiǎ, bù pò lóu lán zhōng bù huán). The first verse paints a picture of a long and tedious battle, with strong competition and a harsh environment. The second verse conveys the spirit of the soldier – that despite these conditions, he will vow to fight on until the objective is accomplished. This nicely sums up the life of an entrepreneur, and is something I deeply resonate with.

Which was your favourite moment in MSc TIP, and why?

Having the opportunities to learn about, and even visit, different businesses and corporations. This gave me the chance to learn about the many different business models and strategies, and see how they have been implemented to various degrees of success.
“The best way to predict the future is to create it.”

- Abraham Lincoln

DEVELOP AN ENTERPRISING MINDSET

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Master of Science Technopreneurship & Innovation Programme

Revolutionary Programme - Transformational Experience

- Unique curriculum and pedagogy
- Entrepreneurship simulation and experiential learning
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MAKE A **MEANINGFUL**
DIFFERENCE TO HUMANITY

*About MSc TIP*

A unique programme that marries theory with practice, this Master of Science Technopreneurship & Innovation Programme at NTU is modelled after the venture development cycle, and covers issues at various stages of a startup’s growth, from ideation to pitching and raising investment funds, to exit strategies.