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THE FASHIONISTA WHO CAN

BY VIVIEN SHIAO

This glamorous boss is a steely woman who cut her teeth in the male-dominated construction industry before taking on the competitive world of retail

TO A CASUAL bystander, Pek Lay Peng would not look out of place in the pages of a fashion magazine. But behind the glamour is a steely woman who cut her teeth in the male-dominated construction industry before taking on the competitive world of retail.

As owner of multi-label store SocietyA and executive director of family business Shingda Group of Companies, she easily switches between giving styling tips to her customers on the shop floor and calling the shots under the hot sun at a gritty worksite.

And as if she does not already have her plate full, the 32-year-old mother of one has a second bundle of joy on the way. But she is unfazed by the challenges on the horizon and shrugs off concerns on her ability to manage.

She tells *The SME Magazine*: “As a businessperson, you need to know the nature of the business you’re in and if it’s something you’re willing to take on. You need to know what you’re in for. Passion can only go a certain way.”

A IS FOR ASIA

With so many fashion retailers sprouting in Singapore and beyond, Ms Pek says that what makes SocietyA stand out from the rest is the fact that it focuses only on Asian designers. “People often ask me if the ‘A’ in the name stands for *atas* (Malay for upmarket). No, it stands for Asia,” she laughs.

Started together with long-time friend Lily Hamid, the fashion retailer has since made remarkable strides in its brief history. SocietyA first started off as an e-commerce site in 2014 before branching out as pop-up stores within departmental stores as a test bed to see if the concept would work. “We started small as we were new to retail and to e-commerce, but we knew that this was something we wanted to be in for the long run,” Ms Pek explains.

The response to its clothes, which include designs seen on fashion shows across the globe, was extremely positive. What was supposed to be a short-term collaboration with department store Tangs resulted in a permanent space. On top of that, SocietyA was approached to open in Takashimaya, which now houses its standalone boutique store.

From 11 brands when the business first started, SocietyA now has 30 brands under its belt, and counting. With price tags that go higher than the usual mass market brands, SocietyA caters for fashionistas who care about unique designs. “Designer items at high street prices,” is how Ms Pek describes it.

She shares that there are quite a number of tourists, royalty and celebrities who shop there because the designs stocked do not come in large quantities. “They’re looking for something that’s different, that stands out. People don’t want to have the same thing others have.”

Before SocietyA was started, Ms Pek had observed a gap in the market for quality apparel by Asian designers. In the past, it was the West which did the design, while Asia was predominantly known as a clothing manufacturer, she explains. But this is slowly changing over the years with the ascent of Asia and the subsequent growing affluence of Asian consumers.

Now, she observes, many of the second and third generations of Asian factory owners are moving their businesses upstream to create their own designs and



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PHOTOS: YEN MENG JIN



REGIONAL OUTLOOK
SocietyA's selling point is its focus on Asian designers; it carries about 30 brands, catering to fashionistas who care about unique designs

brands. This is a trend that Ms Pek intends to capitalise on. There is also a sense of pride that comes in representing the Asian heritage.

She points out: “Bringing Asian brands onto one platform seems common sense, but it’s not being done. If an Asian doesn’t do it, do you expect a Caucasian to stand up for Asian brands?”

ALL IN THE FAMILY

With her construction industry background, Ms Pek is often asked why she chose to enter the retail industry. She says that while the spotlight is usually on the paternal side of her family who are in “hard” industries, she was influenced by the maternal side of the family.

She says: “My maternal family used to own a workshop, and my uncles were tailors and my aunts were seamstresses. From young, I witnessed the drafting, the cutting and the sewing. I guess that’s why I’m so into fashion even though I’m in construction. I guess I get both (sides of the family).”

And unlike many second-generation owners, Ms Pek was not groomed from the start to be in the family business. She revealed that she studied neither civil engineering or business in university, but history.

Her path in life has been anything but predictable. In her school days, she secured an internship with the New York Mercantile Exchange (Nymex) when a sales branch was opened in Singapore. “My bosses were Caucasian – I’m still in touch with them – who showed me first-hand that you are only limited by what you limit yourself to. At that point, I felt that even though I was studying history, it doesn’t mean I can’t do something else,” she says.

So, after graduation, she joined UOB Kay Hian as a stockbroker – quite a rarity at the time for a fresh graduate without a finance education. But one year later, at the behest of her father, Ms Pek left to join the family business in 2008, to help Shingda carry out corporate restructuring. It was a move that she never regretted as she learnt first-hand what it takes to run an SME.

Her father, Shingda chairman Pek Ah Leck, remains a huge inspiration to her throughout her journey, Ms Pek says. “My dad doesn’t have formal education, so he always jokes about graduating from *she hui da xue* (Chinese for school of hard knocks). I truly admire his perseverance, and the fact that he’s very humble.”

Her father’s achievements are also a source of motivation for her to take the business to even greater heights. Effortlessly switching between English and Mandarin, she says: “I always tell fellow second-gens that we are very lucky, our dads already got the foundation down. First, don’t screw it up. Second, if they did so well considering their lack of education, surely we should do better than that. That’s one of the factors that motivates me on a daily basis.”

Today, she helps to run the Shingda Group of Companies, with a team of close to 400 people. Despite starting her own retail business in 2014, leaving the family business was never a consideration. “It’s very clear what my responsibilities are. I never thought I would have to leave the business to focus on SocietyA – that’s not my style.”

To this day, her father and brother (a project manager at Shingda) are still very supportive about her retail business, she says.

fashion, she has made several observations about the two very different industries. The first difference is the speed of doing business. “There’s nothing about fashion that’s not fast. If you don’t find it fast, you’re not on the right track. It’s fluid and constantly changing. Construction is different. If you get a project, it could last 24 months.” And unlike retail, where payment takes place immediately, it can take up to 90 days for payment when it comes to construction.

But despite the differences between the two, Ms Pek regards SocietyA as just another business unit that she runs on top of the seven business units that she is in charge of in Shingda. She says: “For all my business units, and everybody that works with me, I always tell them that the customer is number one. Be it an individual customer or a company, you need to show your reliability and your professionalism.”

“To me, professionalism in whichever strata you are in is an important value. Above that, you need to be reliable. At least if customers feel that if they call you, you will listen to them. Sometimes what they want is to be heard from you. But you can’t say that if it’s something small, you don’t want to entertain them. It may not be your area (of expertise), but it doesn’t mean you can’t make a difference in their situation.”

RETAIL IS NOT DEAD

Retail sales in Singapore has been in a decline lately, but Ms Pek is not fazed by naysayers. “People like to ask me what am I doing in retail since it is a dying business . . . It’s not that retail is dead, it’s just that the form it is taking is changing. You cannot afford not to be omni-channel anymore.”

Ms Pek strongly believes that the future of retail will have to consist of both an online and offline strategy due to the intense competition. “That’s why you see more online websites opening retail stores because it is so easy to be forgotten. If you choose to leave yourself out in one domain, then you are losing that percentage of sales.”

And even though it is very tempting to grow the business quickly, she says that she prefers growth to be organic. The goal currently is to house 50 brands in SocietyA, and with that, to be on the radar of big US retailers such as Net-a-Porter to be bought over. “I would love to have 50 brands right now, but I don’t want it to be a case of too fast, too soon. Then you fail.”

The next step for the company is to continue to participate in regional pop-up stores, with their eyes set on Asia and the US. She is also cognisant of the challenges faced by businesses in Singapore. “The reality of doing business in Singapore is that the capital cost is always high. If you know your overheads and you still want to do this, is your offering unique? You also have to ask yourself if the business is scaleable.”

For her, SocietyA ticks all the boxes. She explains that the bigger objective is not just to conquer the Singapore market, but to use it as a showroom of the world. Her vision is to have a retail concept spanning five floors filled with Asian designs that would be a tourist draw as well as to showcase Asian designers to the world.

It is remarkably similar to a recent announcement that Spring Singapore is working with department stores to feature local and regional designers in the hopes of building home-grown brands and creating avenues for market access. Ms Pek says that Spring’s vision is very much in line with what SocietyA espouses. Rather than seeing it as competition, she is keen to be a partner for this initiative and to help create more awareness of Asian designers.

“It’s a big dream, but I hope that when it comes to Asian designers, people will also be aware that SocietyA was the first to be out there and be the platform for them. We want to part of this growing story of this talented pool of Asian designers.” ■



LADY BOSS

Despite her many businesses and commitments, Ms Pek possesses a refreshing confidence in her ability to manage them all. She says that it is about empowering and grooming her different teams so that they can run the day-to-day operational matters well. This frees her up to focus more on the “big picture” – such as strategy.

Ms Pek explains: “I know I probably have to put in more time, such as weekends, when there are stronger crowds (in the store). I tend to come to the shop on weekends and talk to my staff and customers.”

After several years juggling both construction and