



IT IS a brand new year, and you know what they say – with new beginnings come new possibilities. Regardless of how the past year has been, 2018 is a fresh start for us all.

In the near term, there is quite a bit to look forward to. Chinese New Year notwithstanding, there is the annual Singapore Budget coming right up, which should make February an exciting time for businesses.

But irrespective of what is in store for the coming year, small and medium-sized enterprises (SMEs) would do well to pay

NEW BEGINNINGS, NEW POSSIBILITIES

attention to the fundamentals to make sure that they are being competitive and staying ahead of the pack.

One way that businesses can do this is through differentiation. In this issue's Top Story, we explore how standing out from the rest is no longer a luxury, but a necessity for every SME in Singapore. Especially for those in the travel, leisure and wellness industry where the market is exceedingly saturated, there is a need to constantly refresh their offerings or risk getting forgotten.

One SME leader who is doing just that is Jennifer Loh, managing director of Novu Medical Aesthetics. Our Towkay this issue is a prime example of someone who is constantly pushing herself and her team to constantly roll out new products and services to meet customer needs.

She tells *The SME Magazine*: "If a businessperson is not worried, that's a sign of trouble . . . If you're not on your toes all the time, you're going to fall behind the competition."

Such apt words for these changing times. Read on to find out how Ms Loh is injecting new life into the business and what her plans are to move the business forward after a troubled beginning.

Speaking of being future-ready, we feature Wong Hong Ting, founder and chief executive officer of enterprise chatbot solution Botbot.AI in Budding Entrepreneurs. He aims to combat under-employment in the market by

moving people from repetitive, menial tasks to higher value-added work through the use of technology. Such innovation is just what businesses need to become more productive.

In this issue's Smart Capital, KPMG has given some consideration to what a wish list for our local enterprises would look like in the run-up to Singapore Budget 2018. A push to support SMEs and promote locally produced goods and services in order to nurture indigenous capacity in the domestic economy would be welcome, they say.

The Space section delves into the forecast that more tourist arrivals are expected in Asia in 2018, thanks to increasing business and consumer confidence. This should drive many tourism segments including meetings, incentives, conference and events (MICE) as well as business travel combined with leisure. SMEs would do well to tap into this trend.

Finally, we look at two businesses – Taste Original and The Reflexology Company – that seek to make a difference in the health and wellness sector as Singaporeans give more thought to eating and living healthy.

We hope the following pages are food for thought. Have a fruitful year ahead.

Vivien Shiao
EDITOR

**ON THE COVER**

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