

RETAIL IN REVIEW

WITH the end of the year almost upon us, what better way to end 2018 than to explore the topic of retail – otherwise known as Singaporeans' favourite therapy?

When most people think about e-commerce, the big boys such as Qoo10, Lazada or Shopee usually come to mind. But in this issue's Top Story, we look at why SMEs should not fear the giants, as it seems that these aggregator platforms are presenting opportunities for smaller players to catch the e-commerce wave and level up. Some SMEs are even leveraging on the wide market networks offered by these global online marketplaces to expand overseas.

Instead of viewing e-commerce platforms as competition, they can be a first step for an SME retailer to build its own capabilities before deciding to create its own e-commerce site. But not everyone takes this route – some have even successfully bypassed the e-commerce aggregator sites to go it alone, such as Castlery and Benjamin Barker.

This brings us to our Towkay, who is Tom Ng, founder and director of local shoe label Pazzion. Today, Pazzion has grown to eight stores locally and 53 in the world, with a footprint across 10 countries. Even after almost two decades in the business, Mr Ng

is still deeply involved in every aspect of the company that he has painstakingly built.

And in the cut-throat retail business, Pazzion is not resting on its laurels. It is ramping up for its next stage of growth, which Mr Ng believes will come from two main areas – e-commerce and overseas expansion. He shares more on his business plans and the secret to Pazzion's staying power.

In the Budding Entrepreneurs section, we chat with Omnistream's CEO and founder Wendy Chen on how the startup helps businesses with data insights and retail strategy. Singapore-headquartered Omnistream develops tech services for retailers in the region, and Ms Chen delivers advice for SMEs that want to compete in this space.

Moving on from retail, we also look at businesses keen to go public through an initial public offering (IPO). In Smart Capital, our writer from KPMG touches on the considerations that business owners should think through and how to maximise the value of the IPO.

As for our Space section, Colliers looks at how infrastructure projects can become bankable through raising upfront capital or by generating operating revenues.

And finally, in Cutting Edge, we look at



Photography: Ching, GreenPlasticSoldiers Styling: JC
Hair & Makeup: Sharon Pow from Living Beauty Wardrobe: H&M

fast fashion accessory retail shop Kimoj and business-to-business printing company Youprint to find out how they are carving a niche for themselves.

We hope you find the pages useful.

Vivien Shiao
EDITOR



ON THE COVER

Photography: Ching, GreenPlasticSoldiers
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Wardrobe: Tom Ng's own.

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