

Gearing up for new challenges in 2014

How would you assess the business climate in the year ahead? What do you expect to be the top challenge facing your company, and how would you tackle it?

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THE three major continents collectively show positive directives - the US demonstrating healthy growth momentum, Europe inching out of the doldrums and China with her promising new leadership reflected in recent higher PMI. General sentiments are reasonably bullish. Global movements have a direct impact on Futuristic Store Fixtures as we work closely with international retail industries with global deliveries.

We are expecting slow but steady growth in the next 12 months, with the global outlook faring better post-crisis. The retail store fixtures trade is a specialised industry with a limited ready pool of talent. Coupled with increasingly more players in the market, creating stiffer competition, the labour shortage becomes intensified. And the aggression in securing businesses is evident in cut-throat price cutting measures which are not sustainable in the long run.

We continue to innovate our business operations and solutions to enhance our competitive edge. Flexibility and value integration are key to customising packages that demonstrate our core competencies to complement the retailing environment, and stay ahead of the competition. We ensure constant reviews of recruitment and retention policies to reinforce our talent strengths and keep turnover to a minimum. Good HR practices are critical in our industry.