

# From school dropout to top entrepreneur

## Futuristic Store Fixtures boss is EY Entrepreneur Of The Year

Marissa Lee

A 54-year-old former carpenter and secondary school dropout will represent Singapore on the world stage at the EY World Entrepreneur Of The Year event in Monaco next June.

Mr David Low, chairman and chief executive of Futuristic Store Fixtures, took home the title of EY Entrepreneur Of The Year (EOY) at the annual awards gala yesterday.

Mr Low said on clinching the top honour: "I am truly humbled and honoured... Futuristic is my life. I would like to dedicate this award to my Futuristic team and my clients, who are global retail leaders in their industry segments."

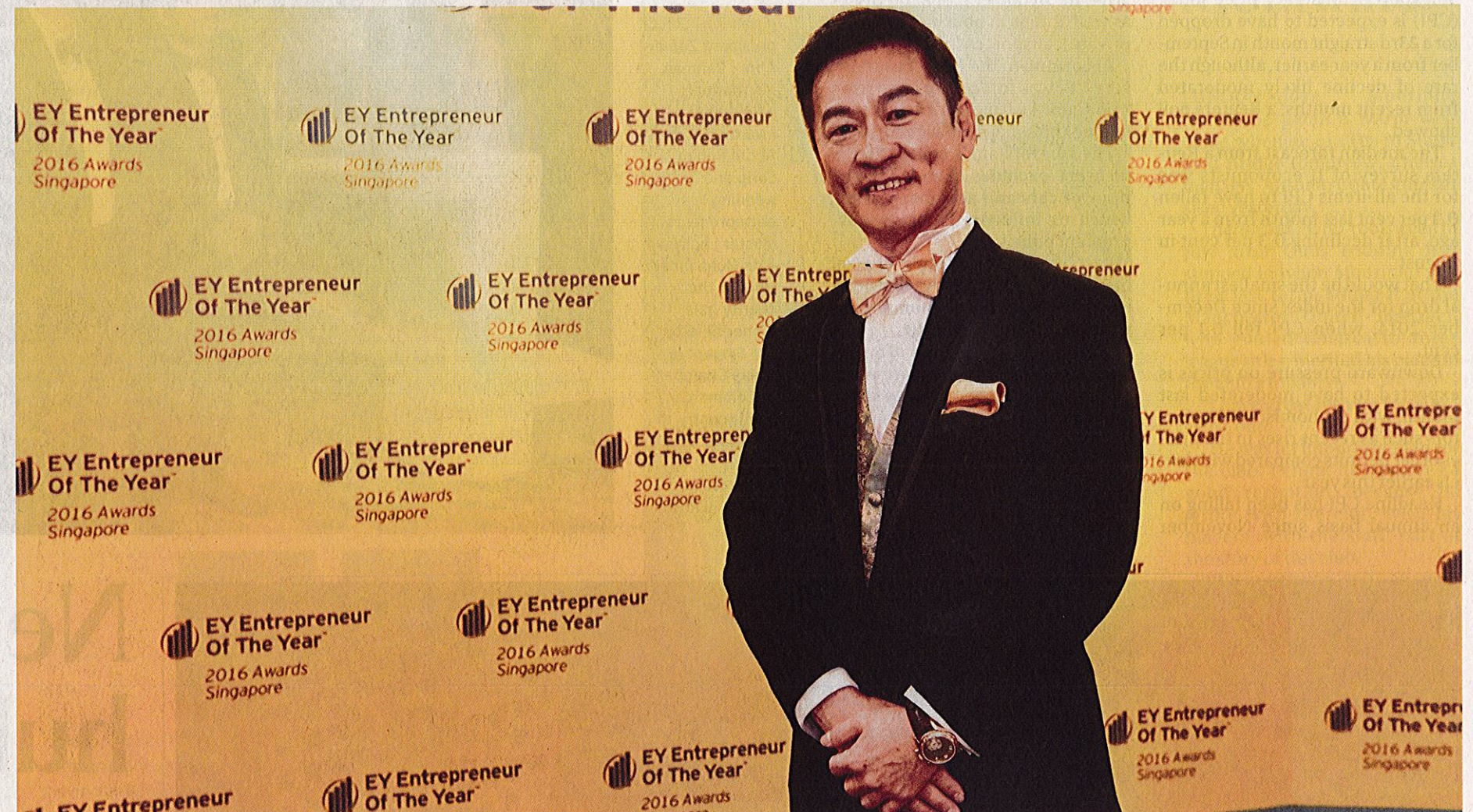
Mr Low started out in the contracting business in 1979, taking on paint jobs and carpentry after dropping out of school in Secondary 2 because he "didn't really have an environment to study in".

In 2005, he took the helm of Futuristic Store Fixtures, which was then a small renovation contractor, and re-modelled it into a more scalable business that could go global. The company makes fixtures at its factories for hundreds of stores at one go.

After 37 years in the industry, he has no regrets, he told The Straits Times. "I studied nothing, but I learnt from the trade, and I'm learning every day. I'm still learning today."

Today, Futuristic has outfitted more than 7,000 retail stores worldwide including those belonging to Victoria's Secret, Guess and Bath & Body Works.

The chairman of the judging panel, Mr Wong Ngit Liong, who is also chairman and chief executive of Venture Corporation, said of Mr Low: "The retail sector is a highly competitive sector but David has successfully made a mark in this space. In 2002, when Futuristic



Mr Low started out in the contracting business in 1979, taking on paint jobs and carpentry after dropping out of school in Secondary 2. He took the helm of Futuristic Store Fixtures in 2005 and turned it from a small renovation contractor into a major supplier of fixtures to retail stores worldwide. ST PHOTO: DESMOND WEE

Store Fixtures was still a small manufacturing outfit, David had brokered a multimillion-dollar contract with a global top retailer.

"Under his visionary leadership, Futuristic has grown from a start-up to a global business, serving leading international retail brands across 56 countries. Far from resting on his laurels, David, in the true spirit of a fine entrepreneur, has set ambitious plans to leverage technological innovations."

National Development Minister Lawrence Wong, who attended last night's gala at the Ritz-Carlton Millenia, said in a speech that businesses here must anticipate trends,

seize opportunities and innovate to grow. "Across all industries, the digital revolution is having an impact. We must adapt and change, and we will need new innovators and entrepreneurs who can lead this effort. And that's why I'm very happy to see more entrepreneurs moving into higher-value sectors."

Mr Wong also noted the positive trend of more start-ups moving into high-tech or knowledge-intensive sectors, with high-tech businesses accounting for nearly 40 per cent of active young enterprises last year.

Three other entrepreneurs made the EOY shortlist: Ms Helene Rau-

daschl, managing director of fine food supplier Indoguna Singapore; Dr Lim Yong Guan, chairman of jeweller Soo Kee Group; and Mr Lawrence Leow, group chairman and chief executive of multi-business group Crescendas Group.

Dr Lim had this advice for budding innovators: "The most important thing is not to be afraid of failure, to believe you can succeed, and to have a clear vision. With a good understanding of government policies, as well as market trends and demand changes, you stand a much better chance of success."

marilee@sph.com.sg

### MAKING A DIFFERENCE

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**MR WONG NGIT LIONG**, chairman of the judging panel, who is also chairman and chief executive of Venture Corporation, on Mr Low's accomplishments.