

Four named winners of EY business award

Overall winner will be selected from among them to represent Singapore for world award



THE WINNERS OF THE EY ENTREPRENEUR OF THE YEAR AWARDS ARE:
Mr David Low (above), chairman and CEO of Futuristic Store Fixtures.
PHOTOS: ALPHONSUS CHERN, EY



Mr Lawrence Leow, group chairman and CEO of Crescendas Group.



Ms Helene Raudaschl, managing director of Indoguna Singapore.



Dr Lim Yong Guan, chairman of Soo Kee Group.

Jacqueline Woo

Four Singapore business leaders have been named winners of the EY Entrepreneur Of The Year awards and go into a final race for

the overall top prize.

The shortlist announced yesterday consists of Mr Lawrence Leow, group chairman and chief executive of multi-business group Crescendas Group; Mr David Low, chairman and chief executive of

store fixtures specialist Futuristic Store Fixtures; Ms Helene Raudaschl, managing director of fine food supplier Indoguna Singapore; and Dr Lim Yong Guan, chairman of jeweller Soo Kee Group.

The awards, organised by profes-

sional services firm EY, recognise leaders who fulfil six judging criteria: entrepreneurial spirit; financial performance; strategic direction; global or community impact; innovation; and personal integrity and influence.

The four were selected from more than 40 nominations by an independent judging panel, with the overall winner to be announced at a gala on Oct 21 at The Ritz-Carlton, Millenia Singapore. The overall winner will represent Singapore at the annual EY World Entrepreneur Of The Year award in Monte Carlo next year.

Mr Max Loh, EY's Asean and Singapore managing partner, said the four businessmen embody the spirit of innovation in business.

He noted that Mr Leow of Crescendas spotted promising opportunities that have allowed the firm to transform itself into a diversified group with portfolios spanning the property, hospitality, technology, distribution and manufacturing sectors.

Mr Low took a different approach to his rivals and adopted a "roll-out" business model – one that is uncommon in Asia – which has enabled him to build Futuristic Store Fixtures into a company that counts over 7,000 retail stores of world-renowned international brands among its customers.

Ms Raudaschl has continued to expand Indoguna's product range with more concepts and ideas, including venturing into halal food manufacturing in new markets.

And Soo Kee Group's Dr Lim has responded to market dynamics nimbly. Beyond bringing innovation to the group's jewellery range, he challenged the notion of traditional pawn-broking through MoneyMax Financial Services and expanded to provide bullion trading through SK Bullion.

Judging panel chairman Wong Ngit Liong, who is also chairman and chief executive of Venture Corporation, said: "The award winners have shown remarkable resilience to operate outside their comfort zones and have been enviably successful in inculcating the spirit of innovation in their organisations."

Futuristic Store Fixtures' Mr Low told The Straits Times he was honoured by the recognition. "It's important that we don't use the skill sets of yesterday to apply to our work today. We have to continue to do our best to innovate and stay three steps ahead of our competitors. The key is to be the trendsetter instead of the one following the trend," he said.

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Lunch Actually raises funds to expand

Rachael Boon

Home-grown dating service firm Lunch Actually Group has caught the eye of investors hoping to ride on growing acceptance across South-east Asia, of using online sites to find love and companionship.

The firm said yesterday it has raised a seven-digit sum – though it did not disclose the exact amount – in a major funding round from investors. They are Mixi, an online Japanese social networking service and publisher of mobile game Monster Strike, and Fatfish Internet Group, an Internet ventures investment and development firm based in South-east Asia and Australia.

Mixi president Hiroki Morita was impressed by the firm's "ability to monetise its entire ecology through upselling and cross-selling".

Lunch Actually was founded in 2004 by Ms Violet Lim and Mr Jamie Lee, a married couple. It began with physical dating services, then moved on to build other businesses like online matchmaking platform esync and dating app LunchClick.

Fatfish chief executive Lau Kin-Wai said it spotted Lunch Actually after the local firm acquired one of its portfolio firms, which made dating app Love Out Loud Asia. The firm also acquired MeetnLunch, a Thai matchmaking service provider, last year. Since 2011, its revenues have risen by over 500 per cent.

It has more than 110 staff across six Asian cities, including Hong Kong and Penang, and over 500,000 members. Ms Lim, its chief executive, said the strategy is to create the most effective dating platform. "Most singles use more than one dating platform before they succeed in their dating journey. Within our own database, 40 per cent of our singles are using more than one dating product within our ecology."

The firm will use the funds for expansion.

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