



From left: Max Loh, Singapore and Asean managing partner, EY; Tony Fernandes, Group CEO, AirAsia (EY Asean Entrepreneurial Excellence Award); Lawrence Leow, chairman and CEO, Crescendas Group (EY Entrepreneur Of The Year — Diversified Industries); David Low, chairman and CEO, Futuristic Store Fixtures (EY Entrepreneur Of The Year — Manufacturing Supply Chain); Lawrence Wong, Minister for National Development and Second Minister for Finance; Helene Raudaschl, managing director, Indoguna Singapore (EY Entrepreneur Of The Year — Food and Beverage Distribution); Lim Yong Guan, chairman, Soo Kee Group (EY Entrepreneur Of The Year — Lifestyle and Retail); Heinrich Jessen, chairman of Jebson & Jessen (SEA) (EY-Barclays Family Business Award of Excellence); Wong Ngit Liong, chairman and CEO of Venture Corp and chairman of EOY 2016 judging panel; Vikram Malhotra, head of sales for South and Southeast Asia, wealth and investment management, Barclays

EY recognises entrepreneurs for innovation and success

BY MICHELLE TEO

The 2016 EY Entrepreneur Of The Year campaign came to a glittering end on Oct 21, with the naming of David Low, chairman and CEO of Futuristic Store Fixtures, as EY Entrepreneur Of The Year (2016) Singapore. Low was winner of the category award for Manufacturing Supply Chain. He will represent Singapore at the EY World Entrepreneur Of The Year event in Monaco in June next year.

The other entrepreneurs recognised during the evening were Lawrence Leow, chairman and CEO of Crescendas Group, for the Diversified Industries category; Helene Raudaschl, managing director of cold cuts distributor Indoguna (Singapore) for Food and Beverage Distribution; and Lim Yong Guan, chairman and a co-founder of jeweller Soo Kee Group, for the Lifestyle and Retail category.

EY also presented the Family Business Award of Excellence, co-sponsored by Barclays, to Jebson & Jessen (SEA), which has businesses in manufacturing, engineering and distribution across several industries. In addition, the EY ASEAN Entrepreneurial Excellence Award was given to Tony Fernandes, Group CEO of budget airline AirAsia.

Futuristic Store Fixtures specialises in customised furniture and fixtures for retailers, and has outfitted the stores of global brand names including H&M and Victoria's Secret. Indeed, even as consumer shopping behaviour evolves, Low remains upbeat about the prospects of the industry and his business. In his acceptance speech, he credited the company's success to his employees, and added that he often reminds them not to use the "skills of today for the work of tomorrow".

In an earlier interview with *Enterprise*, Low says e-commerce serves as an option for retailers and brands to increase their presence. He believes consumers would still want to touch and feel a product before purchase, which means physical stores would be adding value to a product. And, given the evolution in technology, Low has been planning for the use of augmented or virtual reality technologies to enhance his company's supply chain management.



Futuristic's Low will represent Singapore at the EY World Entrepreneur Of The Year event in Monaco in June next year

Indeed, innovation was a key theme of this year's awards, as various speakers during the evening pointed to its necessity in the current climes. Global industry is being challenged by weak economic growth on the one hand, and disruption from hitherto unforeseen competitors that have been able to take advantage of new technology and changing consumption patterns on the other. "Technology has levelled the playing field," says Max Loh, EY's Asean managing partner. As such, digital-led entrepreneurship could serve as the next leg of growth.

In this aspect, the Singapore government is running numerous programmes to encourage entrepreneurship, particularly in upcoming technologies and fields. For instance, as highlighted by Lawrence Wong, Minister for National Development, Second Minister for Finance and guest of honour for the evening, there is a wealth of public sector grants and support networks for start-ups, including initiatives to help local companies expand globally.

More recently, the government is creating more

"incubators" and so-called co-working spaces to help new businesses get going. Following the success of the Launchpad@one-north, where tech start-ups have fully occupied three blocks of offices and three more are being built, JTC is preparing another area in Jurong, which will host start-ups in engineering, cleantech and robotics.

Whatever the case, even a string of crises should not get one down, says AirAsia's Fernandes. He recalls how the low-cost carrier still saw opportunities in a series of events that occurred over the past decade — from SARS in 2003 to terrorist attacks and the global financial crisis.

"This is the best time to build your brand," he says, explaining that during the SARS period, AirAsia added capacity and took out advertisements even as most other airlines were cutting back. "I know Malaysians very well. If you put a fare low enough, they'll risk their lives," Fernandes jokes.

Businesses will face challenges, but "there's [still] a window of opportunity", says Futuristic's Low. All it takes is "an entrepreneur who can see [it]".



CONGRATULATIONS TO SINGAPORE'S EY ENTREPRENEUR OF THE YEAR 2016

An astute innovator who has shown sheer determination, admirable tenacity and keen foresight, David Low Chor Hoon of Futuristic Store Fixtures Pte Ltd has emerged as Singapore's EY Entrepreneur Of The Year 2016!

Next June, Mr. Low will represent Singapore to join over 60 leading entrepreneurs from around the world in Monte Carlo, Monaco, to vie for the coveted title of EY World Entrepreneur Of The Year 2017.

At EY, we celebrate not only the achievements and contributions of exceptional entrepreneurs, but also recognize their commitment to build a better working world.

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David Low Chor Hoon
Futuristic Store Fixtures Pte Ltd

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