

GROOMING BUSINESS LEADERS

**SME leaders advance their
management skills through
SPRING's Business Leaders Initiative**



Riding High on the Waves of Success

**HEATEC JIETONG HOLDINGS RAISED
S\$3.7 MILLION FROM ITS INITIAL
PUBLIC OFFERING**

Vantarion Gets Fat on Pig Feed

**VANTARION MAKING IT BIG WITH
ALL-NATURAL ANIMAL HEALTH
PRODUCTS**

The Measure of Success

**WINSON PRESS MEASURES
PROCESSES AND ACTS ON THE
RESULTS FOR SUCCESS**

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SPRING SME Pavilion @ SIWW

SPRING set up a pavilion at the Singapore International Water Week (SIWW) to showcase six local enterprises and the Environment and Water Technology Centre of Innovation (EWTCOI). Participating SMEs include AWA Instruments Pte Ltd, For Earth (Singapore) Pte Ltd, DNR Process Solutions Pte Ltd, Trittech Engineering and Testing (Singapore) Pte Ltd, Deltafield Engineering Pte Ltd and Envipure Pte Ltd. Held from 22 – 26 June 2009, SIWW was attended by more than 10,000 attendees from over 85 countries.

As part of business networking, SPRING organised a visit by overseas delegations from Japan and Italy to meet local water SMEs at the SPRING pavilion. Participating SMEs have fed back that they were glad to have taken part in this exhibition together with SPRING, and see potential collaboration and revenue generation of over \$1 million.



Food Manufacturing Thailand Study and Business Matching Trip

SPRING led a group of 11 food manufacturing companies to Thailand on a study and business matching trip from 28 June – 2 July 2009. Co-ordinated by the Thai Productivity Institute, together with the Thai Chamber of Commerce, and Federation of Thai Industries, the trip aimed to create business opportunities and strengthen collaboration between Singapore and Thailand food operators.

At least four participating companies found leads and would be following up with the interested Thai parties. The participants found the trip extremely useful and were impressed with the professionalism of Thai companies. They look forward to more of such events to seek for business opportunities overseas.



MOU between Singapore and Lao PDR Logistics Associations

Container Depot Association (Singapore) (CDAS) and Savannakhet Association of Road Transport Operators (SARTO) of Lao PDR signed the MOU on 2 July 2009 during the Laos Delegate Reverse Mission. This was a significant step towards establishing a sustainable platform to grow business networks, and increase investment opportunities and collaboration between logistics companies in Singapore and Lao PDR.

The MOU signaled the need for local SMEs to pursue internationalisation for their growth and consider emerging economies such as Lao PDR to grow its market presence. Strategic alliances have become even more crucial in this challenging times to strengthen capabilities so as to better capitalise on growth opportunities.



Asia-Pacific Legal Metrology Forum Training Course



Participants of the training course

Singapore, through SPRING and with the support of Asia-Pacific Economic Cooperation (APEC), hosted the Asia-Pacific Legal Metrology Forum (APLMF) training course on Pre-packaged Goods from 6 – 10 July 2009. The training course aimed to equip participants with the technical know-how of the Average Quantity System (AQS), a key tool used by the consumer packaged goods industry to verify the quantity of pre-packaged goods. About 20 participants from the APEC economies and 10 local companies participated in the five-day training course.

This harmonised system of measurement and testing promotes consistency in the trading of pre-packaged goods and hence increases market confidence within the Asia-Pacific region. Singapore has implemented the AQS under the Singapore Weights and Measures Act and Regulations since 1 January 2006.



Bluesky Festival 2009 and SPRING's Entrepreneurship Training for PMETs

The BlueSky Festival 2009 is an annual event to celebrate entrepreneurship in Singapore. This year's conference theme "Growth Opportunities in Difficult Times" focused on entrepreneurship, business growth strategies and inspiring stories that enterprises or individuals can learn from to enhance their market position in challenging times. Held on 10 July 2009, the event was organised by the Action Community for Entrepreneurship (ACE) in partnership with SPRING and attracted about 1,200 participants.

Minister for Trade and Industry, Mr Lim Hng Kiang, who graced the opening of the event, announced that a budget of \$500,000 has been set aside to support PMETs' entrepreneurship training. SPRING will be working with the polytechnics to develop training courses for PMETs who wish to explore entrepreneurship as their next career option. These courses will equip PMETs with basic knowledge and skills in business set-up and operations.

Minister Lim Hng Kiang giving the opening address

New Human Resource Capability Programme



SMEs wanting to shape up their human resource (HR) capabilities can now do so with the help of HR consultants through the new HR Capability Programme. Launched on 14 July 2009 at the HR Capability Seminar, this new programme complements the HR Capability Package, which was introduced by SPRING and WDA last year.

SPRING is working with SNEF to extend consultancy services to companies through SNEF's consultants. These consultants have to be certified Practising Management Consultants (PMC) before they can help companies scope their HR needs and prepare consultancy proposals for implementation.

Speakers of the HR Capability Seminar

Asia Food Technology, Innovation and Safety Forum 2009

The inaugural Asia Food Technology, Innovation & Safety Forum 2009 was held from 20 – 21 July at The Matrix, Biopolis. Jointly organised by Singapore Manufacturers' Federation, Singapore Food Manufacturers' Association, Food Innovation and Resource Centre and the Pinnacle Group, the forum enabled food manufacturers, retailers and regulators from Singapore and around the region to understand pressing issues relating to the food industry today and global opportunities beyond the local market.

Sharing the same vision to grow and develop Singapore's F&B industry, four leading organisations converged to form strategic partnerships with the inking of two MOUs at the forum to pool their specialised resources to help local food manufacturers and restaurateurs. The MOU signing ceremony was witnessed by Guest-of-Honour, Mr Lee Yi Shyan, Minister of State, Ministry of Trade & Industry and Manpower, and Mr Ted Tan, Deputy Chief Executive of SPRING.

Minister Lee Yi Shyan at the forum



New Batch of Business Leaders Initiative Awardees

Another 188 present and future business leaders came onboard SPRING's Business Leaders Initiative to advance their management expertise. These included CEOs and senior executives of SMEs, and promising and aspiring executives keen to lead tomorrow's growth-oriented enterprises. The three-tiered BLI is a comprehensive effort by SPRING to help SMEs build management depth, develop a strong pipeline of future business leaders and retain talent.

This year, a total of 127 SME CEOs and senior management executives enrolled to upgrade their leadership and management skills under the Advanced Management Programme. Another 16 promising SME executives were awarded the Management Development Scholarship (MDS) to hone their management skills through full-time or part-time MBA programmes.

A fresh new batch of 45 scholars were awarded the Executive Development Scholarship (EDS) to pursue their undergraduate studies in NUS, NTU and SMU, bringing



New batch of EDS scholars

the total number of EDS scholars to-date to 62. Mr Philip Yeo, Chairman of SPRING, who presented the awards, emphasised the need for growth-oriented SMEs to train good business leaders to seize business opportunities.

Singapore's 1st Sampling Concept Store

Fr3b launched its sampling concept store at Stamford House on 1 August 2009. The first sampling concept store in Singapore, it offers more than 120 free samples ranging from skincare, cosmetics, lozenges, shampoo, tea, snacks and supplements. Promoting the "try before you buy concept", it allows consumers to try products at a membership fee of \$28 per year. The participating brands include Johnson & Johnson, Neutrogena, Sunplay and Listerine.

Supported by SPRING under the YES! Startup Scheme, Fr3b has grown from Singapore's first online sampling hub to a concept store. Fr3b, which started in May 2008, was founded by Ms Elfaine Tan. It now has a database of 30,000 members and has distributed more than 110,000 samples in Singapore. Its website also serves as a review forum for members to discuss and post unbiased reviews of the products and services.



Grooming Business Leaders

Doing business in today's fast-paced environment is a delicate balancing act between identifying the right opportunities and positioning the right leaders to seize these opportunities as they arise. SPRING Singapore's Business Leaders Initiative provides a first step for SME leaders and aspiring leaders to gain the skills and exposure.



Capable leaders are the cornerstone of successful and competitive enterprises, for both SMEs and MNCs alike. They need to provide strategic direction, build organisational capabilities and develop strong teams, to seize market opportunities for profitability and growth.

However, SMEs may not consciously dedicate sufficient time and resources to management development. SPRING hence launched the Business Leaders Initiative (BLI) in January 2008 to groom current SME leaders and develop a strong pipeline of future business leaders. The initiative targets 3 main groups – CEOs and senior management; mid-level managers and young executives; as well as young and promising undergraduates; aspiring to be future business leaders.

For leaders with aspirations

The recent SPRING Business Leaders Award dinner held on 23 July 2009 saw a lively gathering of 150 business leaders and representatives from business schools and institutions, to celebrate their management development journey.

Ms Wu Choy Siong, currently pursuing her Executive MBA at the Nanyang Business School, was the representative speaker for the Advanced Management Programme (AMP) among the 31 AMP candidates receiving the award that evening. Joking about “being arrowed” to speak, Choy Siong said, “My first reaction was “Why me?” However, my “SME mentality” quickly set in. “Why not me?... In business, you just need to know how to do everything.” Choy Siong, COO of Maccine Pte Ltd, a preclinical contract research organisation servicing the pharmaceutical and biotech R&D space, went on to boldly share her aspirations to lead her company to greater heights, with a commitment to apply the valuable lessons learnt from the programme.

“As we grow as a small company, we must not harbour the poor man mentality. Do not let past experience impede one’s aspiration to grow”.

ADVANCED MANAGEMENT PROGRAMME (AMP)

The AMP helps forward-looking SME leaders seeking to take on new challenges and growth opportunities, by equipping them with new skills,

frameworks, knowledge and networks in doing so.

Learning from real-life examples

Presently pursuing the same programme, Mr Victor Loo Han Ping, appreciates the opportunity the programme gives him to gain an understanding of his company, Medic Marketing, where he is a Business Development Manager. This was done through case studies of SMEs discussed in class. "This is where theory really becomes life. It is something I can fully identify with and take away with me to solve issues within the company," explains Victor.

Victor first learned of the BLI through an information session. "Initially, I took up the course to gain a better perspective of how to put my company's structures in place and to learn from my peers. However, the course has gone beyond my expectations," says Victor. "Thanks to SPRING and initiatives such as this, SME companies like mine have the resources to upgrade their capabilities."

Victor now looks forward to returning to Medic Marketing, a fully fledged distributor of pharmaceuticals, healthcare and over-the-counter consumer products, with his new-found set of skills that will enable him to develop new business ventures for the company.

Making better decisions

Like Victor, Mr Chew Ker Yee recog-



Mr Chew Ker Yee, Wangi Industrial Pte Ltd



Mr Victor Loo Han Ping, Medic Marketing

nised the value of the AMP programme and enrolled in the Executive MBA offered by one of our new partners to the programme, the University of Chicago Booth, School of Business.

Ker Yee is the Vice President of Business Operations for Wangi Industrial Pte Ltd, provider of high-quality surface finishings, technical glass, precision optics and optical thin-film coating solutions. The company supplies to manufacturers of computer peripherals, flat panel displays, point-of-sale equipment, ATMs and analytical instruments. Reporting directly to the CEO, Ker Yee is responsible for the company's strategy development and execution.

"The MBA programme changed the way I look at markets, competition and the operations of my organisation," explains Ker Yee. "The professors of Booth are very experienced and are always providing us with new perspectives. They constantly challenge us to think out of the box and consider what the core issues are before addressing them innovatively. This has tremendously sharpened my decision making skills." Ker Yee noticed that exercising better decision making has helped improve his team dynamic.

This motivated leader also appreciates the network opportunities of the programme.

Through the programme, he is connected with 270 'top guns' from around the world and a global network of over 40,000 alumni including thousands of CEOs and decision makers.

Achieving business and personal goals

Learning is an ongoing process, even for successful Managing Director of Sin Hwa Dee Foodstuff Industries Pte Ltd, Ms Jocelyn Chng. Jocelyn has found plenty to take away from the NUS Asia Pacific Executive (APEX) EMBA she is currently pursuing. "Attending the EMBA has indeed changed my perception

in many aspects, especially how I view the business world and my personal motivation," Jocelyn explains.



Ms Jocelyn Chng, Sin Hwa Dee Foodstuff Industries Pte Ltd

"The EMBA course has given me a new dimension and insight into how we can be successful in this complex and uncertain business world. There have been many unexpected learning and networking opportunities from my fellow friends in the program coming from different culture, industry and business background which I find very inspiring and motivating. I am grateful for this opportunity and support that SPRING has provided. There is no doubt that this will be a very exciting new journey that will help me get breakthrough in my business and personal goals."

Under Jocelyn's leadership, Sin Hwa Dee grew from a two-man operation in 1988 to a team of more than 50 today. Sin Hwa Dee currently has about 30 local and overseas distributors and agents. In addition, her product CHNG Kee has attained two brand

awards: Singapore's Most Distinctive Brand Award 2002 and Superbrands Singapore Award. She has also set up two sauce boutiques, Spice of Life, at Sentosa and Changi Airport Terminal 3.

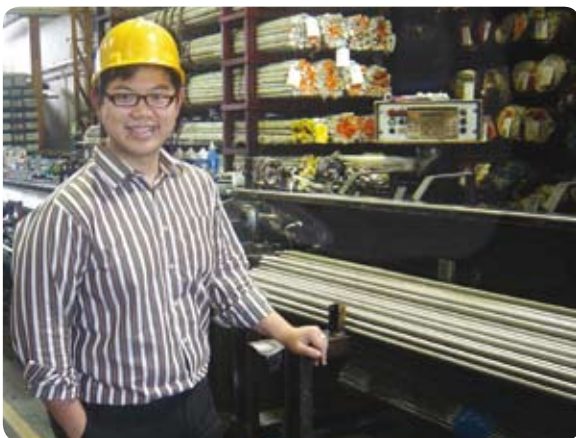
MANAGEMENT DEVELOPMENT SCHOLARSHIP (MDS)

While AMP grooms leadership capabilities of current SME leaders, the Management Development Scholarship (MDS) provides an avenue for SME leaders to identify and develop the next tier of managers and potential successors. As the complexity of the business grows, companies need good managers to run various functions. It is imperative to equip them with strong management skills to help in their analytical and execution abilities.

Putting learning into practice

Mr Alvin Lim is a management development scholar with Chin Yuan Metal Pte Ltd, a family business. He started on his part-time MBA at NTU this July and is excited about the insights the course will give him on how to improve current operations and how to develop the business overseas. "I am particularly interested in the conducting of feasibility studies and finding a local agent for the countries like Middle East and throughout Asia which we are looking to expand into," explains Alvin. "With the skill sets I pick up from the MBA, I will be armed with sufficient knowledge to start taking the business overseas by 2011."

Chin Yuan Metal is a reputable bolting material supplier used in the assembling of structures, oil rigs and offshore platforms as well as for construction industry. It plans to expand its business operations in the next two years, in which Alvin will play a key leadership role.



Mr Alvin Lim, Chin Yuan Metal Pte Ltd

Alvin enjoys the opportunities he gains from working in an SME. "Being employed in an SME gives you so much more hands on experience than you would get in an MNC. I will be able to apply much of the learning to practical situations within the company," Alvin predicts.

A great match for my goals

Another management development scholar is Ms Pearl Yu, the Business Operations Manager with Keystone Cable (S) Pte Ltd, who started on her full-time MBA at INSEAD this July. Pearl is very clear about her learning objectives. "Through INSEAD's MBA programme, I want to develop my knowledge in accounting and corporate finance. I am also keen to build on my existing work experience and strengthen my knowledge of essential business tools such as corporate strategy, supply chain management and negotiations," Pearl explains. Pearl comes from an engineering background with little training in business.

When Pearl returns to Keystone Cable, she foresees that she will immediately apply the new skills and knowledge that she has gained through the MBA to her work, especially in terms of international business expansion. "INSEAD has a strong reputation for its international diversity and I am eager for the peer learning opportunity that this represents. The diversity will expose me to business practices and perspectives from other countries and I believe this will come in handy as the company looks to expand its presence in the region." She also sees potential in applying her learning in other aspects such as operations and marketing.

Would Pearl recommend her path of action to others? "Definitely. Once you identify a good company you are willing to work for, the MDS programme is a good way to demonstrate commitment from both the student and the company towards each other."



Ms Pearl Yu, Keystone Cable (S) Pte Ltd

It is a very attractive programme. I am very thankful to SPRING and Keystone Cable for being so supportive of me."

EXECUTIVE DEVELOPMENT SCHOLARSHIP (EDS)

Many SME bosses and managers wish they had earlier opportunities to undergo such management training, so that they would have approached their business more systematically. While it is never too late, it is never too early either. The Executive Development Scholarship (EDS), the third component of BLI, is targeted at young aspiring bosses among undergraduates.

Gaining important exposure early on

"Be your OWN boss". That was the tagline that grabbed Mr Evan Foo's attention when it hit his NUS email inbox one day. The email was promoting a campus sharing session by SPRING on the EDS scholarship. Evan immediately decided to apply after attending the session. "The reason I chose the EDS scholarship above all others was the hands-on learning experience it offers," explains Evan. "Also the bond was for only two years, which was a comparatively short time compared to others, and the financial incentives were very attractive, too."

SPRING's support of his overseas work-and-study exchange in Silicon Valley was yet another attractive incentive. "Living overseas was an amazing experience. It was really interesting to learn about the Silicon Valley culture and how their entrepreneurs perceive failures, tackle challenges, seek opportunity and manage risks. I was also fortunate to have met many successful and experienced individuals and venture capitalists, and was able to take away a lot from them," says Evan.

“Perhaps the biggest lesson I learnt was that you should find your passion, pursue it and not be afraid to fail. If you do, try again with the new found experience. Focusing on being great at something you love is a key driving factor to the success of many entrepreneurs. That’s a great philosophy to have!” adds Evan. During his time in the States, Evan also studied at the prestigious Stanford University and worked at a mobile telecommunications start-up before returning to Singapore to take up his internship at SPRING.

“My internship at the Industry Development Group offers me the opportunity to meet entrepreneurs and experience first-hand the vibrant business culture of Singapore. This exposure gives me a broad understanding and will definitely help me in my future entrepreneurial endeavours.”

Honing born leadership skills

Ms Janice Tan is an ideal candidate for the EDS programme. She possesses a deep entrepreneurial spirit and already runs her own business. “I find it more challenging and more fulfilling to handle both school and my business at the

same time,” she explains. Now entering her third year of study, she expects to sharpen her entrepreneurial skills further through the EDS scholarship, especially her ability to work with other people.

“The EDS scholarship was actually the only scholarship I applied for. It is the only one that is aligned with my goals and addresses all my learning needs. I knew that taking up this scholarship would take me where I wanted to be as an entrepreneur and businesswoman.” “I look forward to the exposure, meeting business people and gaining the experience in leadership,” Janice explains.

Her two year bond in SPRING Singapore will give her the crucial skills she will need to manage teams well and to deal with associates, partners and alliances later in her career. Janice sees the scholarship as a once-in-a-lifetime opportunity. “If you aspire to be an entrepreneur, the EDS scholarship is definitely for you!”

BLI for better SME Leaders

The BLI provides a first step for SME leaders and aspiring leaders to gain the skills and exposure to help the better



Mr Evan Foo and Ms Janice Tan

run and manage businesses. The truth of the mettle will be demonstrated in the years to come, in how these early cohorts of the BLI alumni combine their acquired knowledge and skills with their imagination and drive, to grow and succeed.

Advanced Management Programme (AMP)

- ▶ for CEOs and senior management

AMP builds the management capabilities of SME leaders through postgraduate executive programmes. Offered at leading business schools, universities and corporate institutions, these courses are customised for SME business owners and top management.

These courses are kept flexible to meet the needs and schedule of busy executives. They focus on business management skills to help leaders take on the challenges of the dynamic, global marketplace and strengthen leadership capabilities.

Under SPRING’s BUILD package, qualifying SMEs enjoy funding support of up to 70% for course fees.

Examples of course modules include Competitive Strategies, Asian Leadership, Negotiations, Risk Management, Mergers & Acquisition, Corporate Governance, Financial Management, Innovation and Entrepreneurship and Growth Dynamics of a Family Business.

AMP

Management Development Scholarship (MDS)

- ▶ for mid-level managers and young executives

MDS offers scholarships to promising young managers to pursue renowned graduate business programmes at locally based universities. The scholarships are co-funded by the SMEs.

For approved full-time programmes, SPRING will provide a grant value of up to 70% of expenses, which includes tuition fees, basic stipend and other related expenses, including monthly allowance for full-time MBA scholars. The remaining costs are borne by the sponsoring SME.

For part-time programmes, SPRING will provide a grant value of up to 90% of tuition fees and other related expenses, with the balance borne by the sponsoring SME. The scholar has to serve a one to two year with the sponsoring SME.

MDS

Executive Development Scholarship (EDS)

- ▶ for young and promising undergraduates

The EDS programme is designed for outstanding students who are passionate about starting their own businesses, joining leading SMEs or contributing to SPRING’s role of enhancing the competitiveness of the local SME sector.

The local scholarship includes tuition fees and various allowances. SPRING has also extended the sponsorship for scholars’ overseas exchanges to provide greater exposure and encourage more holistic education experiences.

Upon graduation, the scholars need only to serve two years bond in SPRING. During which, they will develop their business skills through working closely with successful business leaders, establishing strong networks with the SME community and staying abreast of the local and international business issues.

EDS

Riding High on the Waves of Success

Heatec Jietong Holdings has come a long way from its early days with a staff strength of just 14. Today the firm holds a commanding presence in the marine, oil and gas industry but is not planning to rest there. To further expand its business and offer new services, the heat transfer and piping system specialist raised S\$3.7 million from its initial public offering in July 2009.

Heatec Jietong Holdings

Set up in 1994 following the acquisition of Heatec by Jietong to offer piping and heat exchanger servicing to the marine, oil & gas industry, Heatec Jietong today boasts a staff strength of around 1,200. Plans are under way to increase this to 1,400 by the end of the year to manage the company's planned expansion. Heatec Jietong counts among its clients key players such as NOL, Chevron, Keppel Shipyard Group and Singapore Technologies Marine.

Identifying new growth area

The economic slowdown has not adversely impacted the company's key areas of business. The current worldwide growth of the marine, oil & gas industries continues to drive demand for specialised piping works, with Singapore accounting for 70% of the global market share in both jackup rigs and the conversion of supertankers to FPSO vessels. Developments of the marine, oil & gas industry in the Middle East and South East Asia also provide the company with potential new customers. Other areas identified for growth include turnkey project management and construction fuelled by the demand for FPSO conversion services.

Heatec Jietong has positioned itself at key trans-shipment hubs such as Singapore, Shanghai and in future the Middle East to meet growing demand for its heat exchanger services. The company foresees greater demand for heat exchanger fabrication services with the rising demand for sophisticated plate heat exchangers installed in new ships.

Strategies for growth

Heatec Jietong plans to take full advantage of the new opportunities in the markets it serves, and grow organically by expanding its piping business to include new services. Plans are in the pipeline to include new services such as land-based heat exchangers as well as heat exchanger manufacturing services.

The company also intends to expand its customer base in Asia, Europe,



Heatec Jietong Holdings' initial public offering in July 2009

the Middle East, the PRC and the United States through acquisitions, strategic alliances or joint ventures with companies that can create synergies with its existing businesses.

Recognising the need to upgrade its capabilities and management skills to support its expansion, the company has been investing in building in-house technology capabilities and managerial talent with SPRING's support.

IPO to meet rapid expansion plans

"Despite the global downturn, the marine, oil & gas industry was still growing strong at the end of last year and the new jobs we were getting required us to expand our manpower headcount significantly," explains Heatec Jietong's Managing Director, Mr Johnny Soon.



In order to raise a further S\$3.7 million to aid its further expansion plans, Heatec Jietong launched its initial public offering (IPO) in July 2009. Of the IPO proceeds, the firm plans to use \$1.5 million to expand the group's piping business to provide new services such as turnkey project management and construction. "Doing turnkey projects helps control costs and boost profit margins," says Operations and Sales Director, Mr Winston Chua.

A further \$1.5 million has been allocated to expand its heat exchanger business particularly in the Middle East, where Heatec Jietong has a ready client base awaiting its arrival. The remaining funds will be used for working capital and general corporate purposes.

Looking towards a bright horizon

Asked why the firm considered an IPO listing at such a volatile time in the financial markets, Mr Soon responds, "We believe the business has strong and viable long-term prospects and feel we can launch despite the economic downturn."

Judging by this SME's past performance and successful IPO listing, Heatec Jietong will be riding high on the waves of success as it rolls out its global expansion plans well into the next decade.



Vantarion Gets Fat on Pig Feed

In the biotechnology industry, many complex steps are involved in getting a product from R&D to market. For Vantarion CEO and founder, Dr Alfred Chua, the challenges faced are simply part and parcel of doing business as he knows it.

Vantarion Pte Ltd

A winning partnership

Such dramatic results attracted the interest of SPRING SEEDS Capital Pte Ltd to invest in the company. This hefty capital injection has allowed Vantarion to relocate production to a GMP facility in Singapore, where it currently manufactures 5 tons of product per month. Its book orders are filled to the end of the year, and Alfred has set his sights to increase the output by tenfold next year.

Experience and contacts give greater headway

Alfred's past working experience in the industry (some 15 years in total) has included Head of Abattoir Inspection and Food Microbiology for the AVA, as well as key regional and senior management positions in various multi-national animal health companies. This has given him valuable insights into the spectrum of processes involved in bringing new technologies to market. As a result, bringing Vantarion's technologies up to speed has been relatively easy.

"I was able to tap into my network of customers. So we were able to set up Vantarion in one and a half years instead of the usual two to three years to establish such a business," Alfred explains. Animal health products typically have strict license requirements enforced by the regulators. However, given the natural make-up of the product and Alfred's knowledge of meeting regulatory requirements in target markets, licensing has so far not been a barrier to entry for the company.

In fact, there are already existing markets for Vantarion's products such as countries like Thailand, Taiwan and China, where hormone-based animal feed is banned. In these markets, Vantarion's product offers two benefits: Firstly, being 100% natural, it meets regulatory standards. Secondly, growing demand for Primos 25 in these countries reduces the use of banned hormone-based animal feed that goes unregulated in the black market.

Further expansion planned

Vantarion acknowledges that it does

not have the reach to distribute abroad. Therefore, the company engages carefully selected distribution partners with strong brand presence and a large network within the Asia region. Plans are currently in place to enter into China next. Looking further ahead, as Vantarion expands its exports further afield to countries outside Asia, such as Brazil and South Africa and other countries. In these countries where it is not familiar with the regulatory climate, Vantarion will look to license its Primos 25 technology rather than go the distribution route.

A burgeoning pipeline

Vantarion acquired the original technology from a fundamental R&D company called Interactive Micro-Organisms Laboratories Pte Ltd. Since then, Vantarion has progressively conducted its own R&D to bring the product to market.

In addition to Primos 25, Vantarion has other products in development. Due to launch next year is RespiShield, a probiotic-based spray-on product designed to reduce ammonia, other noxious gas levels and harmful bacteria like *Salmonella* in chicken manure, thereby reducing mortality in poultry.

MaxiBovis, scheduled also to enter the market in 2010, will increase the milk yield of cattle in developing countries. Further down the pipeline, and due for release to market in the second half of 2011, is a one-of-its-kind fly control product still in early development. Again this will be a big market for Vantarion, with US\$500m currently being spent worldwide on fly control products.

Planning a fast exit

Moving forward, Alfred is planning his exit strategy, a condition of SPRING SEEDS Capital's investment. "We will either apply for IPO after the end of 2012," explains Alfred, "or sell the company, technology by technology. We have suitors in mind, but this has yet to be decided." Whichever way Alfred decides to go, one thing is for sure, Vantarion is set to be a bargain for any interested buyer.

Vantarion, while its focus is on inventing new products, it is also a manufacturing company and market supplier. It is the only home-grown animal health product developer and manufacturer for the ruminant, poultry and swine markets. The company is headed by Dr Alfred Chua, who holds a Doctor in Veterinary Medicine from Lyon, France and Certificat d'Etude Spécialisée in Immunology from the School of Medicine Claude Bernard Lyon II.

A product ahead of the field

Vantarion's inaugural product is Primos 25, a revolutionary pro- and pre-biotic pig feed. This 100% natural product – which uses green technology that is new to the industry – has been proven to improve productivity by at least 15% in relation to the current market expectation of only 3-5%. This is because Primos 25, when added to pig feed, increases the weight and lean mass of pigs at slaughter while at the same time reduces pig feed intake. It improves the farmers' profitability up to 50% which is a huge benefit to farmers – who spend an average 65% of their operating expenditure on feed.

In addition, farmers who have been using Primos 25 have reported that their Class C pigs (pigs usually culled due to their small size) that are fed on Primos 25 are comparable in weight at slaughter to the premium Class A pigs. In some cases, they are preferred over their Class A counterparts by purchasers at auction, so efficacious has Primos 25 proven to be.



The Measure of Success

Winson Press Pte Ltd

For Winson Press, a unique full service printer providing one of the widest range of printing technologies, success lies in measuring processes and taking the appropriate action based on the results. “You can’t improve if you don’t measure,” explains company CEO, Mr Tan Jit Khoon. “Many SMEs don’t measure, but for Winson Press, that is like being given a map when you don’t know where you are.”



Continuous improvement has always been on the cards for the company. However, it has had to take things in small measures to ensure success, despite its unique position in the global printing market. This gold award-winning company is one of the few companies worldwide to specialise in printing of high quality label, blister packaging and paper boxes. It was the first to introduce cost effective multi-metallic colour printing to create stunning print and special effects on ordinary paper. The company focus on serving health supplement, pharmaceutical, cosmetics, skincare, food & beverage industries.

When you are not ready, you are not ready

In 2004, the company had looked into growing its business by exporting over-

seas. There were three main objectives to this growth strategy – spread risk especially in times of economic downturn, promote the company as a world-class company and achieve higher growth potential.

“As we considered the possibilities of exporting overseas, we began assessing our capabilities,” says Jit Khoon. However, what the company discovered was that it simply didn’t have adequate infrastructure at that time to support the resulting increase in business or complexities of managing the order process.

Invest in people before parts

The company realised that in order to move into the export business it needed to make changes. These couldn’t be brought about simply by purchasing more hi-tech printing presses. The company knew it had to look at its people, and in 2007 it started to execute a plan to build up its infrastructure, customer relationship management and HR capabilities. It sought ways to measure these factors to glean meaningful data. With support from SPRING, the company was able to invest in a comprehensive Human Resources Management System, Customer Relationship Management System, and sales-force automation applications. It

was also able to finally upgrade its existing Enterprise Resource Planning System. “From 2005 to 2009, we only invested in two new machines. The rest of the investment went on our people and structure,” recalls Jit Khoon.

Coming from an MNC background before he took over the running of the business from his father, Jit Khoon brought with him some vital business ethics that have stood Winson Press in good stead as it prepares to grow. “Our business philosophy is quite simple – a three-way win situation for our people first then our customers then our shareholders. If our people are happy in their job, they will pass this on to the customer through dedication of service, and the benefits are ultimately passed on to our shareholders. So if we take care of our people, the rest takes care of itself.”

When the time is right

Winson Press’ services are ideally positioned for export. Its printing machines are geared for large order, high-volume quality printing at scales not often demanded within Singapore. When the company received enquiries from overseas out of the blue in the second half of 2008, Jit Khoon started rethinking the export possibilities. “If we could obtain such business in a passive manner, just think of the possibilities if we actively sought business overseas.” Jit Khoon knew he had the infrastructure and human resource capabilities in place to make it work this time, and he had long had the machines and printing expertise.

There was nothing to hold Winson Press back except to overcome some technical barriers. “We had orders from a customer in New Zealand who prefer us to be FSC (Forest Stewardship Council) certified.” Jit Khoon cites as an example of barriers faced. In addition to applying for FSC certification, the company is also in the process of obtaining ISO 12647 to certify standardised colour processes in offset printing. These certifications will increase the competitiveness of Winson Press in the overseas market and prove the company a serious global player.

While Winson Press is relatively new to the export business, Jit Khoon has the following words of advice to offer to companies seeking to export abroad, “It is crucial that you build your infrastructure and human capital first. It will take a while to reap the returns so planning is essential. There is nothing worse than receiving orders then not having the infrastructure and human resources to support the delivery process. So plan well and set aside the required resources beforehand.”



SPRING-SMU TIE-UP: Helping SMEs GLOW, GROW and GLOBALISE



Associate Professor Annie Koh
Dean, Office of Executive & Professional Education
Singapore Management University

We live in both interesting and challenging times and these are times when leadership is being tested in all organisations, large and small. However, leadership has to be differentiated from management. Most of the SMEs are started by entrepreneurs and these are leaders with a clear vision of how they want to steer their companies. Most of these founder-leaders know the importance of recruiting key people to help them shape and steer the companies according to their visions. As the companies grow, the SME leaders do need skills that are very different from what was needed during the company's infancy.

They now need effective managers to help professionalise the operations and structures of their largely informal companies. At the same time, the founders recognise that they need a requisite set of management skills in order to understand and empower their management team if the companies were to glow, grow and globalise.

Therefore the SPRING-SMU Advanced Management Program (AMP) is designed to help our Singapore-based SME leaders. Entrepreneurship alone does not imply that leadership strength and management skills are present. The program, incorporating local case studies, emphasises the need to have our SME leaders

understand what it means to translate vision into strategy.

This implies that the management team has to be aligned to the vision of the company. As the competitive environment changes, the SME leaders and their teams will need to be in the same boat and steer through the waves and storms to sail the boat into calm waters.

As the company grows and operates from diverse markets with an increased headcount, then what matters most for a leader are strong motivational and influencing skills. The AMP equips leaders with that; not only are management skills and examples shared, but the leaders are exposed to a set of people skills to manage talent and manage change.

Many of the SME leaders who have completed the 18-day program have articulated that in order to bring their companies to the next level, they need to manage cash flows and grow revenue. However, even more important is to find the right people for the right jobs and provide motivation for staff to stay on. SMEs do not have the perks that large companies have for their staff, but as Susan Chong of Greenpac shared in another public forum, the team working in an SME should feel like they are part of the family. She

sets aside an "Eat Together" day with her staff each week. Perhaps a company that eats together, stays together in good times and in bad.

Managing change also implies that the SME leaders need to scan the environment and implement systems and structures that will allow the company to prepare for new equity injection from private capital or to go for listing. The AMP gives our leaders the building blocks to move towards that pathway.

Finally, leadership is also about growing the brand and living up to the brand promise. Most of our SMEs are good at product and process innovation, but managing people well so that they live up to the brand, takes a special breed of leaders.

At the end of the day, successful leadership is critical for an SME's growth and sustainability. Even in a crisis, there are opportunities. If our SME leaders are able to rally their staff to pull in the same direction as the winds and tides change, we have full confidence that they will come out from this storm well-prepared to take on whatever lies ahead.

Therefore, we welcome more in the SME community to be part of the SME Leaders' alumni. The going will not get easier, but it is a lot more fun to journey with like-minded travellers. After three runs and now going into the fourth, the SPRING-SMU AMP has a diverse range of companies willing to share their experiences and their contacts with one another. The learning never ends. As our companies glow, grow and globalise, we are delighted that many continue this journey by coming back to class to share with their fellow SMEs. In fact, we have had the privilege of having Ban Yinh Jheow of Stikfas and Adrin Loi of Ya Kun Kaya Toast making time to share at every run of the program.

Well, leadership is also about being willing to extend a helping hand. We are indeed honored to be part of this venture with SPRING – to grow the next generation of SME Leaders.

Upcoming Advanced Management Programmes (AMP) Courses:

Programme	Date and Details
CAPITALAND – SPRING Corporate Leadership Built to Last	27 – 28 August "From Local to Global" led by Mr Liew Mun Leong, CEO (1st half day) and facilitated by SMG consultants
GE-SPRING Corporate Leadership	9 – 12 November Facilitated by GE Chief Learning Officer with participation from GE corporate staff

Contact person: Ms Jessica Ng, jessica_ng@spring.gov.sg

Under SPRING's BUILD package, qualifying SMEs enjoy funding support of up to 70% for course fees. After funding support, course fees range from \$600 to \$15,000 per participant for these executive development courses. For more details on Business Leadership programmes, please visit our website at www.spring.gov.sg

All information is accurate at the time of printing. SPRING reserves the right to make changes due to unforeseen circumstances.

Food Safety Programme

About the Programme

A joint effort by SPRING, the Restaurant Association of Singapore and the National Environment Agency, the programme aims to help F&B outlets adopt and implement HACCP, an international food safety management system. The programme is especially useful for F&B businesses which wish to expand into overseas markets that require food safety compliance, such as America, Australia and Europe.

Who can Apply

SMEs in the F&B sector and must meet the following criteria:

- ▶ At least 30% of the shareholding is local
- ▶ The company's group fixed assets are below \$15 million
- ▶ The company has no more than 200 employees (for companies in the services sector)

Financial Assistance

The Food Safety Programme funds up to 50% of the qualifying costs arising from the implementation of SAC Accredited HACCP Certification.

Qualifying costs include:

- ▶ Consultancy fees
- ▶ Training of employees
- ▶ Salaries of employees involved in the project
- ▶ Certification cost

HR Capability Programme

About the Programme

The HR Capability Programme provides consultancy support to help local SMEs to implement the good HR practices embedded in the modules under the HR Capability Package. It complements the Human Resource (HR) Capability Package which was launched in October 2008.

While the package helps to identify the gaps, this new programme gives additional help on the actual implementation in organisations. Companies without a dedicated HR department or staff, in particular, would require more intensive guidance and advice in customising the HR modules to their needs and rolling out a structured HR management system in their organisations.

Who can Apply

SMEs can tap on the HR Capability Programme if their company meets the following criteria:

- ▶ At least 30% of the shareholding is local
- ▶ The company's group fixed assets are below \$15 million

- ▶ The company has no more than 200 employees (for companies in the services sector)
- ▶ The proposed project is carried out for Singapore-based operations only
- ▶ At least one staff who is currently handling HR functions will be part of the project team and he or she must have attended the Materials Familiarisation Training (MFT) workshop for HR Capability Package prior to project commencement

How Does the Programme Work

- ▶ Interested SMEs need to approach SNEF consultants first to scope their consultancy needs based on the modules of the HR Capability Package, and request for a project proposal.
- ▶ With the proposal, SMEs can submit their application to SPRING for the Programme.
- ▶ Upon approval from SPRING, SMEs can commence the consultancy project with the assigned SNEF consultants. They will help the SMEs to customise the modules to their needs and write the corresponding HR policies for their organisations.

Financial Assistance

- ▶ Companies have to implement a minimum 3 modules to all 6 modules of the HR Capability Package per project.
- ▶ The consultancy cost per module is \$3,000.
- ▶ Companies taking up all 6 modules in one consultancy project will pay the total consultancy cost for only 5 modules i.e. \$15,000 (instead of \$18,000).
- ▶ As the HR Capability Programme is part of the BUILD Initiative, SPRING will support 70% of qualifying consultancy costs for each project from 1 August 2009 to 31 January 2010.
- ▶ Other costs, such as manpower, software (including customisation) and hardware costs are not eligible for support under the programme.

Interested SMEs can contact SNEF's HR consultants, Mr Kee Chia Choon at DID: 6324 0437 or email to cckee@snef.org.sg and Mr Dennis Tai at DID: 6324 1529 or email to dennis_tai@snef.org.sg.

Entrepreneurship Training for PMETs

About the Programme

The objective of the entrepreneurship training is to equip PMETs who aspire to be entrepreneurs with the relevant entrepreneurial skill set so that they are better prepared to start a business. In view of PMETs being hardest hit in this downturn, it is an ideal time for PMETs who have entrepreneurial aspirations to start their own business. Many PMETs have prior industry knowledge and experience but lacked the basic entrepreneurial skills required to start and manage the business.

Training Course Features

The courses are offered by partici-

pating polytechnics. PMETs can choose between a full-time course and a part-time course. Courses will run between 30-90 hours.

The curriculum will adopt a mix of seminars and projects and assignments. The class size is kept small to allow effective learning and interactions among the trainees. Trainees will also be exposed to practical learning through company visits and sharing sessions with established entrepreneurs. They will also have mentorship and incubation opportunities.

Trainees are expected to submit a viable

business plan at end of course. They will be assessed based on their business plan submission and receive a certificate.

Who can apply

PMETs must have at least diploma qualifications to apply for the courses.

Financial Assistance

SPRING supports up to 70% of the course fees for PMETs who sign up for the courses.

Please visit our partners' website for information on curriculum, registration and other administration details. Currently, Singapore Polytechnic and Temasek Polytechnic are offering the training course.

Congratulations! Advanced Management Programme



1 Michael Tang Yuen Hou
Head, Operations (Facility)
Campaign Complete Solutions

3 Kenneth Soh Lee Meng
Head, Application Management Services
Singapore Computer Systems

4 Khoo Min
Managing Director
OPTO-PHARM Pte Ltd

6 Bobby Goh Kok Wee
Senior Consultant
Atlas Sound and Vision Pte Ltd

8 Vincent Chong Shin Leong
Director
Suncity Contracts Pte Ltd

10 Patrick Chan Cheng Fei
Senior Finance Manager
Eu Yan Sang International Ltd

2 Wu Choy Siang
Chief Operating Officer
Maccine Pte Ltd

5 Jeremy Yee Pinh
Chief Financial Officer
Cordlife Ltd

7 Lee Soon Guan
Executive Director
United Specialists Pte Ltd

9 Dean Chong Sau Kwang
Executive Director
Fabulous Printers Pte Ltd



11 Winston Cheong Yew Weng
Sales Director
Expandore Electronics Pte Ltd

13 Victor Loo Han Ping
Business Development Manager
Medic Marketing Pte Ltd

14 Anthony Lim
Chief Executive Officer
Acclaim Insurance Brokers Pte Ltd

16 Jaswinderpal Singh
Chief Executive Officer
Technigroup Far East Pte Ltd

18 Benjamin Koh Ing Kiat
Managing Director
Addicon Logistics Management (S) Pte Ltd

20 Ng Kim Chew
Chief Financial Officer
Explomo Technical Services Pte Ltd

12 Raymond Ee Teck Siew
Group CFO
HLN Technologies Ltd

15 Sandy Ogata Yshiy
Export Marketing Manager
Siang May Pte Ltd

17 Derrick Tang Heng Choy
General Manager
MSB Engineering Pte Ltd

19 Susan Chong Suk Shien
Chief Executive Officer
Greenpac (S) Pte Ltd

21 Jack Ng Jet Kwan
Director
Citibella Pte Ltd



Congratulations!

Management Development Scholarship

1 Alvin Lim
Chin Yuan Metal Pte Ltd
Nanyang MBA 2009

4 Evelyn Kwek
OTI Consulting Pte Ltd
SMU MBA 2008

2 Pearl Yu
Keystone Cable Pte Ltd
INSEAD MBA 2009

5 Grace Lee
Resin & Pigment Technologies Pte Ltd
Nanyang MBA 2008

3 Tan Hun Beng
Tien Yuan Chemical Pte Ltd
UniSIM-Executive Master in Technology
Entrepreneurship 2009

6 Cecilia Tan
Healthway Medical Corporation Ltd
Manchester MBA 2009

