

Making their presence felt

Hazel Tan speaks to the winners of this year's Foreign Enterprise Awards to find out the challenges they face when setting up operations here and what makes them successful

THE Foreign Enterprise Awards at the SME One Asia Awards recognise registered foreign enterprises and SMEs with management based in Singapore which have established an outstanding presence here.

For Dolphin Capital Asia, which started operations only in March last year, winning the award proves the company is on the right track, says its managing director, Mr Vicknesh R. Pillay.

The company is part of Dolphin Capital GmbH, a market leader in listed building refurbishment and one of the Top 5 developers in Germany.

Mr Pillay saw untapped potential for the German property market in this region and set up Dolphin Capital Asia to be Dolphin Capital GmbH's pedestal to launch German property investments in Asia. "Dolphin Capital Asia's aim is to make niche and reliable German real estate projects available to investors in Asia," he says.

"This was the only property investment product in Singapore where there is an exit strategy at the end of one year. This sets Dolphin Capital apart from other traditional investments."

Starting operations here had its challenges. One was complying with the rules and regulations. Seeking legal advice too was costly but necessary, and essential for the company in the long run.

"Though Dolphin Capital had a great reputation in Germany, it is fairly unknown in the Asian market," says Mr Pillay. "We knew it would take time and a lot of patience to educate the market about German real estate. Many were sceptical about the investment itself as it was something which was unfamiliar and different."

The company has had a successful start so far and is setting up a fund which will be registered with the Monetary Authority of Singapore. It also plans to explore markets in Malaysia, Thailand and Japan.

Talent attraction and retention

Fairmacs Multiline, another winner of the Foreign Enterprise Awards, has been finding it tough to attract and retain talents.

Started in 2004 as a freight forwarding company, it now deals in special equipment such as flat racks, open tops, 45-foot containers, on top of providing total logistics support including transportation, customs clearance, distribution, warehousing, marine insurance with port-to-port freight services. It is part of the Fairmacs Group, which has its headquarters in Chennai, India.

Says the company's managing director, Mr Shete Dattatray Ramakrishna: "The improved economic conditions have resulted in strong competition in the job market for suitably qualified staff. For many, working for an SME may not be their first choice."

"Many favour a career with a multi-national corporation (MNC). They may believe MNCs offer supe-

rior benefits, career opportunities and job security."

Another challenge is keeping overhead costs low. "The main thing is the overhead cost versus fluctuation in exchange rates. We are trying to overcome this by building up maximum volume business without compromising on staff welfare and facilities," he says.

Fairmacs' win at the SME One Asia Awards will help its brand raise its profile in the market, adds Mr Shete. It will also help the company build a bigger pool of clientele and boost business volume in Singapore and overseas.

At the forefront

To Xpand Group, which started operations here in 2007, winning the Foreign Enterprise Awards is proof that the company is "at the forefront of its industry". It also means the company culture and focus on individualism without compromising results has paid dividends, says Mr Luke Partridge, its managing director (South-east Asia).

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— *Mr Vicknesh R. Pillay (right), managing director, Dolphin Capital Asia*

The company's strategy of leveraging its networks from Australia in its early days has helped it gain commercial traction quickly.

"We work in an increasingly competitive industry and I am confident that this recognition will give further indication to the market (candidates and client alike) that we are doing the right things and our strategy is sound, vision clear and future exciting. This is a resounding 'well done' to the team," says Mr Partridge.

The Xpand Group is a specialist technology, media and communications recruitment and executive search firm providing strategic talent acquisition services across Asia Pacific, with headquarters in Sydney.

"In the fast-moving and ever-changing industry of executive recruitment, you can never rest on your laurels and complacency has often been the undoing of a lot of businesses in our sector," says Mr Partridge.

"Singapore as a hub for our specialisation in IT & telecommunications and digital media is absolutely the right place to be. It is a very vibrant and dynamic centre as businesses base their South-east Asia, Asia Pacific or global headquarters here."

With support, today's SMEs have potential to become tomorrow's MNCs. Dolphin Capital Asia's Mr Pillay applauds awards like the SME One Asia Awards, which can serve to provide SMEs with the "right motivation and fiscal incentives to propel them to the next level".



Mr Shete Dattatray Ramakrishna (top), managing director of Fairmacs Multiline and Mr Luke Partridge (above), Xpand Group's managing director (South-east Asia).

Photos: APF group, Xpand Group