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361 Degree Consultancy

value-add to its clients.

Going Above And Beyond: 361 Degree Consultancy Pte Ltd

361 Degree Consultancy Pte Ltd (361 DC) is a one-stop, multi-source professional services provider. Established in 2008, the award-winning firm strives to deliver its 361-degree service – where “360 degrees” denotes the convergence of a range of services in one location, while the next “one degree” reflects the extra mile the firm goes to

The firm provides its extensive clientele, spanning multinational companies (MNCs) and local small and medium-sized enterprises (SMEs), professional services including Corporate Advisory, Compliance, Government Grant and Outsourcing. In 2008, 361 DC became an MYOB Professional Partner offering a range of MYOB accounting software and solutions. In its first year of partnership, it clinched the MYOB Platinum Award – the highest category of awards – and continued to win this prestigious accolade every year till 2013, attesting to its outstanding service delivery.

A Good Balance

The origin of the saying “A picture is worth a thousand words” possibly lies in an old Chinese idiom, though people in the modern era would likely be more familiar with the lyrics of American singer-songwriter David Gates’ 1972 chart-topper “If (a picture paints a thousand words, then why can’t I paint you)”. Both lines present the case that a visual representation can capture meaning better than a group of descriptive text. Evidence of this truism is everywhere – from the many online “How to” videos to product executives eager to demonstrate the efficacies of their wares.

More than just relying on their physical presence and practiced techniques to drive sales, product executives also play an important role by providing the link between a brand or product and a client. Especially for products which require a minimum level of knowhow before they can be operated, or where there are many competitors in the market, a “show-and-tell” – with the emphasis on “show” – is crucial to highlight a product’s superiority to comparable others. Thus, a pre-sales experience must be sufficiently convincing to clinch the deal, and this applies across different business models including B2B (for example, when a company sells a product to another company so that the latter can leverage on it to serve the end-users) and B2C (for example, when a company or product executive sells something directly to the end-users).

In an increasingly competitive marketplace where customers are more knowledgeable and demanding, companies know that a business transaction is not an end in itself; rather, it marks the beginning of a relationship which must be nurtured in order to retain customer loyalty. This is borne out by a recent survey by student-consultants of a UOB-SMU Asia Enterprise Institute (AEI) project, which shows that while customers appreciate an approachable product executive who can address their queries and facilitate the business transaction in a comfortable environment, they also want a product which can live up to its brand promise, including the presence of a high level of post-sales service. Companies which deliver on these counts would be on the right path to establishing a meaningful business relationship with their customers.

It All Adds Up

Whenever Apple Inc announces the launch of a new iPhone, long lines will form outside the shops hours before the doors open. The same phenomenon is observed across geographies, and is a visible

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testimony to brand loyalty – despite the fact that the key functions of an iPhone are similar to other smartphones’, and its direct and associated costs are higher. Marketing and business professors have often cited Apple Inc and other “cult” brands (with a strong following) to expound the importance of a clear and consistent branding, and the impact of a compelling brand story. In fact, some brands have engendered such a following that customers have bought items across different product lines – in the case of Apple Inc, this spans Mac, iPod, iPhone and iPad, as well as add-ons like iTunes, iCloud and Apple TV – or more than one item from the same product line. In other words, the same group of customers is buying more, even as new customers are being brought into the fold.

Much like Apple Inc, with the correct strategies, companies can leverage on their existing clientele to boost their bottom line. By actively nurturing relationships through superb after-sales service, companies can pave the way for market expansion through strategies like cross-selling and customisation. Dell, arguably a pioneer in offering customised software for its computers, had hit on a winning concept. Because customers get to pick the software and accessories they want – and pay only for these items – they perceive Dell computers to be value-for-money... even if Dell computers are not the cheapest in their class.

Whether it is a product or service, pre- or post-sales encounter, if the customer experience is outstanding (good or bad), customers will spread the word. With the lightning speed of the online and mobile media today, it is important to set service delivery benchmarks higher than before.

Count On Us

“MNC standard of service; SME kind of pricing.” This was how 361 DC founder Ken Leong described his experience with the SME Consulting Programme, the flagship programme of the UOB-SMU AEI. Unlike the simple data and feedback they had expected from the project, Mr Leong said he and his team were “blown away by the professionalism in the report and recommendations. I was astonished as the final result far exceeded my expectation and it is comparable to something from a professional market research company”. Some of the recommendations were immediately implemented, while others were postponed due to the firm’s manpower and financial constraints. He appreciated that the methodical and scientific approaches used in the research provided support for his “gut-feel” decisions, and said that as an SME owner, “we were exceptionally delighted to have such outstanding results”.

The three student-consultants found the experience “enriching” as they had the opportunity to translate theoretical knowledge into practical business application. Although the learning curve was “exponential”, especially as they had to adapt the conventional B2C marketing strategies that they had learnt in the classroom to 361 DC’s B2B business model, and manage the expectations of different stakeholders, they welcomed the foray into the business world to address real-life problems. Their Project Advisor played an active role in guiding them, and also provided them with “relevant materials” not available in their textbooks. With his help, the team was able to “move more quickly,” said the student-consultants.

Although marketing was a familiar topic, Project Advisor Paul Teo pointed out that the “brand architecture was new” to the student-consultants. He commended them on their “commitment, initiative and ability to quickly grasp the crux of the problems” after only a few pointers from him. This enabled them to carry out the necessary research, and produce a proposal that is “practical to the client in terms of available resources, capability and priorities”.

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