

A win-win tie-up

NANDE KHIN explains how it benefited Enzer and three SMU students

AN astute businessman knows a good deal when he sees one, and home-grown consumer electronics outfit Enzer's founder and executive chairman Boyd Au is no exception.

When he came across an opportunity for his company to enjoy consultancy services at a fraction of the fees it would normally have cost, he grabbed it.

And the results? "I was very impressed," said Mr Au. He was talking about the market research on brand perception that three students from the Singapore Management University (SMU) carried out for Enzer — a project done under the auspices of the UOB-SMU Entrepreneurship Alliance Centre.

The alliance centre was set up last year by United Overseas Bank (UOB) in collaboration with SMU to help small and medium-sized enterprises (SMEs) which need consultancy expertise but do not have the resources to hire professional help. These SMEs can get student teams, advised by faculty members, to help them with different projects. They need only pay 10 to 30 per cent of the total costs of the project.

"It would have cost us a lot more if we had engaged an external professional consultant to do such a project," Mr Au told BT, estimating the fees would have come up to \$250,000.

But now the project only came up to about 6 per cent of that. In addition, about 70 per cent was subsidised by the UOB-SMU Entrepreneurship Alliance Centre, which meant that Enzer only had to cough up 1.8 per cent or some \$4,500. "That's why I am so happy!" said a beaming Mr Au.

He said that he has already gone through the detailed report done by the three SMU students — Allison Ng, Anjaneya Shiroor and Mark Cheong. The report included the results of a market survey conducted by them. "I've highlighted the important points in the report, and we had a meeting within the company to discuss the report," said Mr Au.

Indeed, Enzer will be taking up



Mutual gains: (from left) SMU student Anjaneya Shiroor; Enzer's Boyd Au; SMU's Allison Ng and Mark Cheong; and Ang Ser-Keng, director of UOB-SMU Entrepreneurship Alliance Centre

some of the recommendations made by the students. For starters, Enzer wants to adopt the title of the students' report — "We know our customers" as its tagline. "We like the tagline very much," said Mr Au.

Enzer is also now looking to reposition itself, after the study revealed that its brand was not that well perceived in the higher-end market. And, taking the advice of the students, Enzer will reposition itself by launching a new up-market brand, instead of trying to elevate the image of its current Enzer brand, said Mr Au.

SMU's Mr Cheong said: "It's harder to bring a mass-market brand name up, and it's easier to just launch a new brand targeting a higher-end market."

And so pleased is Mr Au with the results of the market research study that the three SMU students have done for Enzer, that he is hoping to engage the students again to help with the repositioning of Enzer.

And the students are also keen to do so, having enjoyed and benefited from their two-and-a-half month stint with the company. They all agreed that they got a truly hands-on experience as they were treated like professional consultants with direct access to the management — a stark contrast to some of their previous internships

with multinational companies.

Speaking of his experience in Enzer, Mr Shiroor, who is going to complete his bachelor degree in economics in December: "Having worked with Enzer means that we will be able to hit the ground running when we graduate. It has prepared us for the eventuality of the working world, where not everything is smooth-sailing. You got to always have a plan B, sometimes even a plan C."

Ms Ng, who expects to graduate with a bachelor degree in business management next year, felt she managed to get a real taste of what consultancy work entails. She said: "Most people would want to work with big names, but working with a SME like Enzer is a real privilege because we were able to work directly with the top management."

Her team-mate Mr Cheong said he is now "definitely open" to the idea of working for SMEs after graduation. "I feel that we can learn more by working with SMEs because we get to try many different things, so it's a good way to start (one's career)."

SMEs, which want to get funding and consultancy help with projects like Enzer did, can approach the UOB-SMU Entrepreneurship Alliance Centre with their proposals.