



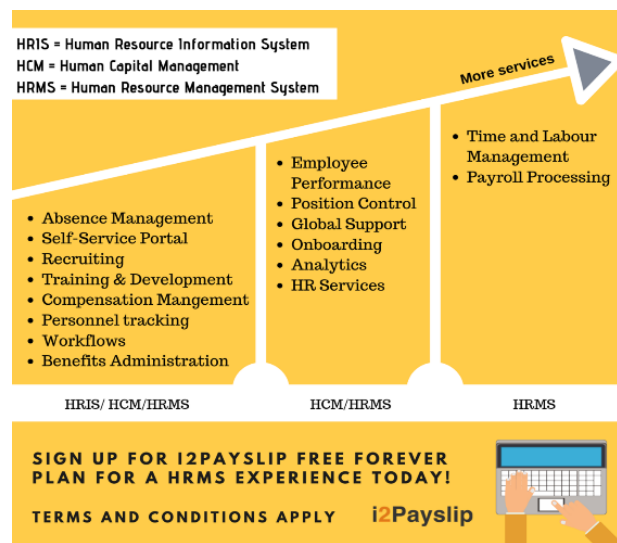
Enhancing Productivity, Empowering Growth

## 8xPAND Technologies Pte Ltd Intelligent Secure Reliable

8xPAND Technologies Pte Ltd is a leading-edge software developer and technology consultancy headquartered in Singapore (<https://www.8xPAND.com>). Since 2008, it has been creating strategic and innovative digital solutions to local industries powered by the latest technologies. As a business enabler, the company provides enterprise resource management systems and business analytic solutions over multiple channels such as the online digital platform, cloud-based servers and web technologies to provide unified solutions that deliver complex services simplified through digital automation, data insights, precision and reliability.



8xPAND Technologies has introduced an all-in-one human resource management system, or HRMS for short, that is intuitive and intelligent, designed to optimise and improve business and provide companies new tools for human resource management efficiency. i2Payslip ([www.i2payslip.com](http://www.i2payslip.com)) is an online solution that goes beyond just salary payments. This integrated solution's main functions are descriptively named – iTimeclock, iClaim, eScheduling, iAdvance, iLeave – and each also includes appraisals and analytics. Significantly, it integrates into one comprehensive system the employee database, salary payroll computation, attendance tracking, leave and claims administration in alignment with the company policies on benefits, compliance, training, hiring and retention of human capital, and resources.



i2Payslip HRMS is a bank-integrated automated platform. This means that it will reduce cheque book transactions, perform payroll compilations and claims, and in the Singapore context, it manages government compliance with Inland Revenue Authority of Singapore (IRAS) tax submissions, deductions of Central Provident Fund (CPF) amounts from salaries as well as calculate and support employees' income tax filings through the auto-inclusion scheme (AIS) and IR8A form. It is customisable to support an organisation's incumbent IT infrastructure, HR processes and other workflow and business requirements.

Having benefited from an earlier consulting project with the UOB-SMU Asian Enterprise Institute (UOB-SMU AEI), when 8xPAND Technologies needed preliminary market data to support its overseas expansion plans, it once again returned to the Institute for project advisory on bringing its HRMS software to the region. Under the Institute's flagship SME Consulting Programme (SCP), a team of five student consultants, supervised by an industry veteran as Project Advisor and supported by an Institute manager, embarked on a feasibility study to

discover which markets held the most potential for 8xpanse Technologies' entry as beachheads, identify the industry needs of the local companies which require its solutions, and make recommendations and shortlist countries that are receptive and strategic to the company's overseas expansion.

### Passports required

One of the hallmarks of the SCP is the use of scientific methodologies to address business problems. For this project, the student consultants used a two-pronged approach involving secondary and primary research.

The secondary research was a multi-step process where the team shortlisted the potential markets in ASEAN and Australia by examining their level and rate of economic and technological development. This is because countries that have not reached a certain stage of development would not require HRMS and thus, would not be viable markets for 8xpanse Technologies. In total, 12 countries were put through the first round of filtering, with the development indicators of population size, GDP per capita, Internet penetration and download speed.

Seven countries were shortlisted, and they were furthered examined using a scorecard comprising three metrics namely,

- 1) local requirements
- 2) level of competition and
- 3) significant industries.

The primary research was used to garner insights from 8xpanse Technologies' existing clients and non-clients, as well as to validate the findings of the secondary research. For example, existing clients commended the SME's excellent customer service but showed no brand loyalty. Cost was a very important consideration, and existing and potential clients wanted to optimise their systems with minimal integration issues. Network and data security ranked high among the respondents, as did the product's flexibility – it must be able to cater to changing tax and other regulations in the different countries. 8xpanse Technologies could keep these requisites in mind when it develops or refines its software products.

### Unlocking opportunities

After analysing the data, the student consultants recommended three countries with the best prospects for 8xpanse Technologies' expansion plans. More groundwork was required in each market, and to this end, the team provided a list of recommended next steps comprising four phases.

**Phase 1: In-depth Market Study** would feature a country deep-dive that looks at the market sizes of different cities, competition, legal and regulatory frameworks and cultural acceptance of foreign businesses.

**Phase 2: Market Entry Strategy** would consist of plans which focus on the three categories of customer, marketing and distribution channels.

**Phase 3: Testing the Market** would entail testing the strategies and analysing the results; 8xpanse Technologies can then identify the areas for improvement and formulate relevant strategies to penetrate the selected markets.

**By Phase 4: Expand or Review.** The SME would be able to decide whether it will invest more resources into the selected cities to fuel its rapid expansion, or return to the drawing board.

### Click! Click! and it's done

In this SCP project, the student consultants were able to “identify countries with favourable entry conditions such as growth opportunities, level of competition, government regulations, technology readiness and business environment”, all of which “helped us to make our strategic plans to push our HRMS payroll offerings beyond Singapore”, acknowledged Charles Ng, Managing Director of 8xpanD Technologies. Adding that the company has benefited from the local insights, he concluded, “We are very pleased with the outcome.”



From left: Charles Ng, Sho Nan Fang (Founders, 8xpanD) and UOB-SMU AEI Student Consultants

The company would build on the fundamentals and strategies garnered from the SCP and proceed to Phase 1: In-Depth Market Study at the appropriate time. Mr Ng commended the team with a ringing endorsement, “Given our experiences in both projects, I would definitely recommend any other companies to embark on their SCP projects with the Institute.”

“The project definitely enriched our experience and broadened our industry insights,” shared the student consultants, all of whom were new to consulting. To this end, they appreciated the guidance of Project Advisor Paul Teo, especially in the areas of technical knowledge and client management.

On his part, Mr Teo ensured that his charges understood the client’s business before embarking on the project. The field visit to the client’s premises right at the start helped them to appreciate the challenges and possible approach to take.

Calling the team “easy to mentor” as they were “motivated and cohesive”, Mr Teo especially singled out the team leader for a job well done. “Despite their heavy study schedule, they divided this project work well and submitted an in-depth, practical report proposal,” he said.



From left: Paul Teo (Project Advisor), Lo Jiajun Joshua, Tan Jia Mei and Long Xinyi (Student Consultants)  
Absent from the photo are Kwak Wanjin and Gabriel Ang (Student Consultants)

**Project Advisor**

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**Student Consultants**

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Bachelor of Science (Economics) / 2018

**Long Xinyi**

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**Kwak Wanjin**

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