



Mastering the art of self-growth

Training provider Live Your Mark invested in its own future to stay ahead in the competitive personal development industry.

Since its establishment in 2004 in the attic of founder Kelvin Lim's home in Singapore, Live Your Mark (LYM) has grown to offer customised programmes to hundreds of participants yearly. What sets LYM apart is its ability to offer personalised courses that cater to young working professionals looking to develop themselves in their careers and relationships, as well as older professionals keen on leaving a lasting legacy.

Much has evolved in the two decades since LYM's launch. To continue thriving with the times — especially in a post-COVID world — LYM must adapt to the changing needs of its target audience and strengthen its position in the personal development market. This includes enhancing its visibility, refining its marketing approach and developing compelling course offerings that resonate with its demographic.

To achieve this, LYM enlisted the help of student-consultants from the UOB-SMU Asian Enterprise Institute (UOB-SMU AEI) SME Consulting Programme (SCP). An industry veteran joined as a Project Advisor, alongside a Project Manager from the Institute. With a project scope targeting university graduates and mid-career professionals up to the age of 35, the student-consultants conducted an in-depth market survey and strategy project, and delivered a final report with innovative suggestions and a marketing timeline.

Laying the groundwork

Meticulous data-driven investigations with established models are the hallmarks of the SCP. Utilising primary and secondary data collection methodologies, the student-consultants sought to develop a thorough understanding of the personal development landscape and trends within LYM's target audience.

The team employed a comprehensive, multi-level approach, beginning with secondary data collection. They conducted in-depth analyses of Singapore's personal development industry — using PESTLE (political, economic, sociological, technological, legal and environmental), SWOT (strength, weaknesses, opportunities and threats) and competitor models. These insights helped them grasp the market dynamics and trends in the industry, as well as identify challenges and opportunities for LYM.

Next, the student-consultants conducted two phases of primary survey methods— a quantitative survey and qualitative interviews — to validate their findings. The online survey questionnaire sought to tease out factors influencing participants' decisions, while the interviews provided detailed insights into personal development journeys, motivations and course preferences.

Fine-tuning for success

The team's findings revealed that the course content and quality of interaction with trainers were the top considerations when evaluating personal development courses. There was significant demand for flexible, interactive learning formats, and many respondents cited recommendations from acquaintances and professional reviews as the most influential factors for joining a course. Testimonials, success stories and social media content were also highly rated.

The PESTLE analysis provided insights into external factors affecting LYM, such as regulatory compliance (like the SkillsFuture framework), economic trends and legal considerations, including intellectual property safeguards. Meanwhile, the SWOT analysis highlighted LYM's need to differentiate itself in a sea of competitors, but also revealed its strength in personalised offerings. LYM could explore growth by enhancing trainer interaction and leveraging digital tools such as micro-content to elevate its brand. Finally, the competitor analysis helped the team understand LYM's market position relative to its competitors.

Turning insights into impact

After analysing the data, the student-consultants recommended that LYM develop clear target audience profiles based on their findings. Such profiles would allow the company to tailor its marketing and sales strategies — such as price, product offerings and messaging — for specific groups within its target audience.

For example, LYM could offer a mix of in-person, online and hybrid courses, ensuring each segment benefits from the most suitable learning environment. Online and hybrid learning options have become increasingly accepted, especially in a post-pandemic world, providing greater accessibility for those short on time or unable to travel.

LYM could also use social media platforms to present micro-content, which serves as a sneak peek into courses and allows potential participants to get to know the trainers virtually. Targeted advertising could then be used to reach university graduates and early- to mid-career professionals.

Finally, LYM's current brochure could be enhanced with testimonials from past participants and more detailed information about the trainers and their specialisations.

Reflections for the next chapter

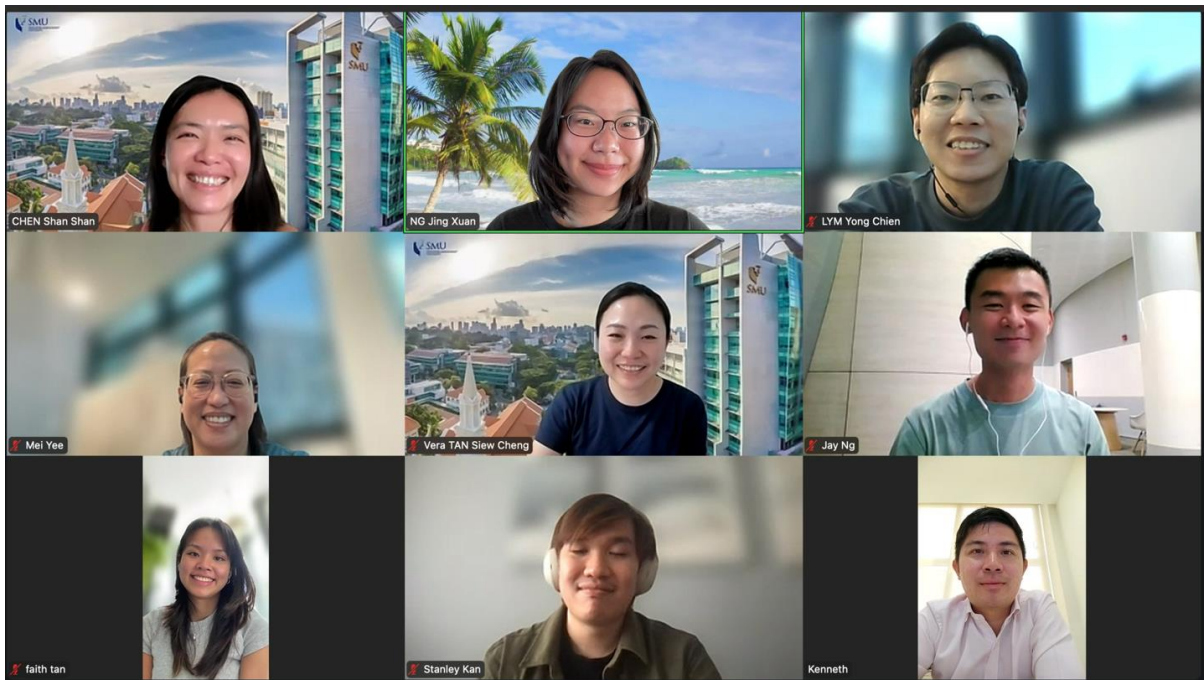
LYM was very satisfied with the outcome of the project, according to the company's General Manager Loo Mei Yee. "The team was very systematic in their approach and proactive in asking questions for clarifications to make sure the project was constructive and purposeful," she noted.

The project was not without challenges, but the student-consultants persevered. "One significant challenge was the limited availability of comprehensive market data specific to personal development SMEs in Singapore," the team said. "To address this, we

supplemented our investigation with primary studies, including conducting detailed surveys and interviews with existing and potential clients.” They added that working with LYM gave them a unique opportunity to understand the real-life challenges faced by SMEs, such as budget constraints and competition.

Project Advisor Stanley Kan credited the team with achieving the intended outcome for LYM. “Success is discovering the key details the SME needed to build new training products suitable for the current and future learning and development climate,” he remarked.

Project Manager Chen Shan Shan agreed. “The team was highly motivated and meticulous in delivering the project milestones,” she added. “They were receptive to our suggestions. It was a great and fulfilling experience working with them!”



From left to right (1st row) Project Manager Chen Shan Shan, Student-Consultant Ng Jing Xuan, LYM Chan Yong Chien, (2nd row) LYM Loo Mei Yee, UOB-SMU AEI Vera Tan, Student-Consultant Jay Ng, (3rd row) Student-Consultant Faith Tan, Project Advisor Stanley Kan, LYM Kenneth Oh.

