

THE BUSINESS TIMES

# theSME magazine

SEPTEMBER/OCTOBER 2016

“OUR PRODUCT  
IS QUITE  
RECESSION-PROOF.  
NO MATTER  
WHAT, YOU STILL  
NEED SUGAR  
IN YOUR COFFEE  
OR TEA.”

– CHENG LIANG KHENG (RIGHT),  
MANAGING DIRECTOR, WITH  
JOHN CHENG, DIRECTOR, TRADING  
& BUSINESS DEVELOPMENT,  
CHENG YEW HENG CANDY FACTORY



# NEW BEGINNINGS

**I**N THIS new issue of *The SME Magazine*, I would first like to take the opportunity to thank our ex-editor Mindy Tan, who has left SPH for further studies, and to wish her all the best. She has been the face and also the hands behind this publication, which has only grown in reach and repute in the few years when she was helming the ship. Mindy, if you are reading this, we are grateful for your quiet leadership – you will certainly be missed.

As the saying by Isaac Newton goes: “If I have seen further, it is by standing on the shoulders of giants.” Every new generation builds on what the previous has achieved, and this applies to leadership transitions everywhere.

In the Towkay section of the magazine, we talk to Cheng Liang Kheng and John Cheng, a pair of brothers who run Cheng Yew Heng Candy Factory, a family business in its third generation. While not abandoning its traditional B2B focus, they are finding novel ways to reach out to a wider audience by partnering with other enterprises and coming up with new products. We also find out how they work together in spite of differing management styles, as well as their plans to attract fresh blood.

This attitude of innovation is one that has been greatly encouraged in Singapore, but it ought to go hand-in-hand with business models. This is covered in our

Top Story this month where we discuss if SMEs are heading in the right direction in their efforts to innovate, and not just simply jumping on the latest bandwagon. Innovation is admirable, but it is also a costly, time-consuming endeavour that has to be part of a company’s long-term business strategy to ensure that it does not go wasted.

Speaking of innovation, find out how you can protect your intellectual property in Legal Adviser. Often overlooked by SMEs due to lack of awareness, it is an issue that can have severe repercussions on one’s business.

Innovation simply means finding new ways to do things, and flexible workspaces are also a part of this evolution. In our Space section, we find out how the workplace has changed over the years to better match the needs of workers. Not only will the workplace look different, so will the workforce.

In Smart Capital, we look at how the traditional methods of employment are changing, resulting in the rise of the contingent workforce. This can be a resource for asset-strapped SMEs to tap into, as attracting and retaining talent is often listed as a concern.

In this tough retail market, we also see local players like Brotzeit and Mr Bean finding new ways to thrive.

Finally, we also celebrate the jubilee of Singapore’s quality and standards (Q&S) development in this issue. An emphasis



Photography: Ching, GreenPlasticSoldiers Styling: JC Hair & Makeup: Sharon Pow from Living Beauty Wardrobe: H&M

on Q&S has helped our SMEs build trust and gain an edge over competitors. Going forward, it will become a major pillar of the country’s future economy.

We hope that the following pages will be of interest.

**Vivien Shiao**  
EDITOR



## ON THE COVER

Photography: Ching, GreenPlasticSoldiers

Stylist: JC

Grooming: Sharon Pow from Living Beauty

Wardrobe: John Cheng (left) wearing sweater & pants by Blackbarrett by Neil Barrett. Cheng Liang Kheng wearing sweater by H&M and blouson by Blackbarrett by Neil Barrett

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