

THE BUSINESS TIMES

*theSME*magazine

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“THERE’S NO SURE
SUCCESS IN THIS WORLD,
ESPECIALLY IN BUSINESS ...
IT’S YOUR WAY OF
SECURING THE TRUST OF
YOUR CONTEMPORARIES
WHICH IS MORE IMPORTANT.”

— HO NAI CHUEN, MANAGING DIRECTOR,
ON CHEONG JEWELLERY





THE WORLD AT YOUR FINGERTIPS

AND in a blink of an eye, we have now reached the final issue of *The SME Magazine* for 2016.

While it has been a tough time for many SMEs – especially those in the oil and gas sector – the end of the year is always a good opportunity to reflect, refresh and fuel up for what lies ahead.

One way to ride out this period of slow growth is to look overseas. This month, we have plenty of material on some key resources and requirements that SMEs need to venture abroad.

In Top Story, we look at the schemes and programmes available to help SMEs take this step. We also examine what some of the more experienced SMEs are doing abroad and the challenges they face. With the creation of the Asean Economic Community and China's One Belt, One Road initiative, SMEs would do well to seize available opportunities.

Likewise in Smart Capital, we see how SMEs in Singapore are already well-positioned to ride the wave of globalisation – even if they do not know it yet. Also in our Space section, we find out how co-working spaces can be an option for SMEs in the early days of going abroad because of its low market entry, exposure and adaptability.

Riding on the theme of going abroad, find out in Legal Adviser some recent key developments that SMEs should take note of if they intend to start a business in Indonesia. Investing

in South-east Asia's largest economy can be a minefield of bureaucratic red tape, but some of its latest changes intend to rectify that.

In Global Edge, we take a look at how spa and wellness players such as Kenko Wellness Group and Jean Yip Group are making their mark overseas and what we can glean from their experience.

We also take a look at the logistics sector in Singapore, and how two companies – Bok Seng Logistics and Mandai Link Logistics – are thriving despite the slowdown in the industry.

Last but not least, in the *Towkay* section, we talk to Ho Nai Chuen, managing director of On Cheong Jewellery, a familiar name among SME circles in Singapore. The company will be celebrating its 80th anniversary at the end of this year, which is an impressive feat. Mr Ho shares the struggles and joys of running a family business, as well as some of his priorities for the near future.

We hope the pages provide some food for thought.

Finally, happy holidays from all of us at *The SME Magazine*. May this festive season be both restful and fruitful.

Vivien Shiao
EDITOR



ON THE COVER

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MANAGING EDITOR **Genevieve Cua** EDITOR **Vivien Shiao** vshiao@sph.com.sg
CREATIVE EDITOR **Adeline Woon** ART DIRECTOR **Gareth Chung**
DESIGNER **Hyrle Rahmat** PHOTOGRAPHERS **Yen Meng Jiin, Arthur Lee, Aidan Loo**
CONTRIBUTORS **Rachel Mui, Narendra Aggarwal, Paul Ng, Chiu Wu Hong, Duncan White, Chuang Peck Ming**

GENERAL MANAGER (EDITORIAL PROJECTS) **Michael Chua** chuamc@sph.com.sg
SENIOR GROUP ACCOUNT MANAGERS **Lam Wy-Ning** lamwn@sph.com.sg **Jaclyn Sim** simahj@sph.com.sg

Contributions/feedback should be sent in via email to btnews@sph.com.sg
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