



Interview with Mr Mark Phooi, CEO of First Media, Singapore



Interviewed by: JP, Vanja, Shawn and Bernard of
Mediacorp Radio 938 Live.

Interviewer: Could you describe the company that you have set up?

Mr Mark Phooi: Basically I run 2 business divisions: the consulting practice – Integrated Marketing Communication consultancy service, and design education. I am the CEO of both division. First Media, which is the IMC division, is co-managed with my other director, Ms Audrey Chong who oversees the day-to-day operations. I play the role of a strategic planner, business mentor, harnessing and making sure that all the strategic between FM and the school's objectives are in line. For the educational aspect, I am playing the role of a CEO and principal so I can get actively involved from top to

bottom, including academic matters, financial planning, regional marketing activities, workshop/seminar leaders and counselling. These basically interlink with one another. It works as a design basic work frame here. How does that sound?

Interviewer: That was good, thank you. We'll start with some questions if that's alright.

Mr Mark Phooi: Ok sure.

Interviewer: Why did you start your own business? Is it a financial goal related or was it for another reason?

Mr Mark Phooi: It is actually motivated by my character. I can't work for people and I knew that since young. I can't take instructions well and do not comply with structures very well. That's the reason why I'm very keen to do something on my own; be it small or big. The main reason is that I do not like to report to people. Of course, there is also the financial gain which is the secondary motivator.

Interviewer: What are your current goals for your business?

Mr Mark Phooi: My goals have shifted, both personal and financial. As for my personal goal, it has shifted from a professional manager to a mentor. The reason being that I find my satisfaction and fulfilment in nurturing young minds, bringing them to a different level of exposure and experience. This experience gives me more satisfaction. That is the reason why I started a school. From the financial side, anything that comes my way will be an added bonus so I am not driven by financial gain.

Interviewer: That sounds good. Do you have a secret to your success and what do you think that would be?

Mr Mark Phooi: Way back when I was 14 years old in 1976, I chanced on this book called the **7 laws of success**. It is a Christian book but it teaches you the 7 basic laws and it has been a guiding principal throughout my life. The laws are Goal, Education, Health, Drive, Resourcefulness, Perseverance and God. When we talk about goals, there are short-term, mid-term and long-term goals. When I chart my goals, I start from the day that I get buried. What would others say about me when they attend my wake? This is in line with the book, to start with an end in mind. If you want to leave behind a good memory and legacy, you should start from the day you die and work your way backwards. With your character, behaviour and principles, act accordingly to what you want your end to be like. That itself is a goal.

Interviewer: That's a very interesting point of view. Now to carry on, you said that formal education is very important, so obviously you believe that it's important. Do you intend to do more of that?

Mr Mark Phooi: I didn't get my diploma until 27 years old. I had my first 10 years of formal education like any Singaporean would have. Since the age of 16, I have been working. I didn't go back to studying until the age of 24. So for a good 8 years, 2 years of which was spent serving the Army, I was bumming around. Only then did I go back to school to get a design qualification. Why I chose design is because my academic result did not allow me to pursue any engineering or business studies due to the fact that I did very badly in academic areas. Nanyang

Academy of Fine Arts (NAFA) was the only school that would accept me as a student. When I went there, I was supposed to study fine art. I did painting, sculpturing and drawing but not graphic design. It was only in the 2nd year that I chanced upon what we call commercial art that I started to channel myself to graphic design study.

Interviewer: So do you believe that your family and friends influenced your decision to become an entrepreneur? Do you have a role model?

Mr Mark Phooi: If you want to be a good entrepreneur or successful, I believe that friends are the last thing that you have in mind. I had to give up my social life in exchange for the long hours that I put in to build a business. I also do not believe in getting business opportunities from friends. This is because I would rather the relationships come from business to friends than friends to business. There will be a lot of unexplained and expected demand from friends and relationships that can turn sour when expectations are not met.

As for role models, mine would be the political dictators; Che Guevara and Adolf Hitler. As for Hitler, not for his atrocity that he has committed but more for his focus and diligence to rise from nothing to somebody of a powerful position. Does that make you guys feel awkward?

Interviewer: No, that's actually a very interesting point that you made. So when did you realise it was an opportunity for your business? And when you realised it, what investigation or planning did you do?

Mr Mark Phooi: As far as opportunities are concerned, there was no such thing as a good timing in the old days. I had only my graphic design skills to depend on although I was a competitive swimming coach for a while. So as far as timing is concerned, I always believe that anytime you go into a certain market, there are always companies out there so just believe in yourself and do it well.

Interviewer: With our assignment, we have to prepare a business plan. Do you believe it is important?

Mr Mark Phooi: I believe that the business plan is an essential part of any action. The business plan itself will serve as a guide and goal post as you move forward. It allows you to identify the strengths and weaknesses using SWOT analysis. It will also show you where you can tap your opportunities. A business plan to me is just like a goal. If you're driving in pitch dark, and you do not have any navigators or compasses with you, you will most probably be lost. So a business plan is a fundamental to starting a business; without it, you'll be lost.

Interviewer: In the beginning phases of your business establishment, what were the types of obstacles or problems that you faced?

Mr Mark Phooi: I think the most curial problem is financial. 1 reason is because when you start a business, you have your friends and families that give you well wishes. That's all that you should expect from them. Do not expect to call on them for financial support to start a business. Financial problems are something that we always face.

Interviewer: So in terms of acquiring your financial backing, how did you go about finding the financials for your business?

Mr Mark Phooi: I started out with only \$2,000 as my working capital. So what I did was I started small with a one man show. I housed my office at home in my bedroom and purchased the equipment that I required. I was very careful with my expenditure. That is how my company Lancer Design came about. I started as a freelance designer and after I formally started the company, I dropped the word “free” to come up with Lancer Design. Up till today it is still running on a profitable track.

Interviewer: So how did you get clients when you first started?

Mr Mark Phooi: When clients asked me how many people were working in my company, I told them that there were 5 positions in my organisation; a Creative Director, Designer, Copywriter, Account Executive and Admin. Without telling them that it's a one man show, I told them that there are 5 professions in my organisation. One other thing is that when you're young and new, nobody trusts you. So I played the emotional attachment at that point of time. I would win my client's confidence by telling them that if they are unhappy or unsatisfied with my service, they do not have to pay me for my service. If you appeal to their emotion, dare to risk your service and reputation, clients would probably be more obliged to trust and respect you.

Interviewer: Just another thing, if you had the opportunity to do it all again, what would you have done differently?

Mr Mark Phooi: I would still be in this business. This present business that I'm in is a very challenging business. No two days are the same. After 18 years, I still put in 12-14 hours of work a day. If I am financially motivated, I would have gone into property

development or perhaps architectural design and space planning where there are more big money projects. Having said that, I am still enjoying what I do today and making the best out of every moment.

Interviewer: Did you made any kind of forecast in the beginning. How accurate were these predictions?

Mr Mark Phooi: That is a good question. All the forecasts that I've made have been literally thrown out of the window. One scenario would be, during the first 10 years of my operation, I had to shift office 9 times. We were growing too fast and I underestimated my forecast. Partly it is because I acted prudently mainly due to financial constraint. So for the first 10 years we were practically looking for a bigger office space every year. However, it is a good sign that we had to move to a bigger office than to down size to a smaller one.

Interviewer: For a business that has limited finances, are there any strategies that you can recommend or have used?

Mr Mark Phooi: As far as the marketing strategies are concerned, we always had to differentiate ourselves from the masses. Whatever business we're in, there will be always somebody that is dominating the market. There are 3 areas that I would like to mention: pricing, service and standard. We pay more attention to service because in this line of work, it is all about personalised service. As a design consultant, we are always putting ourselves at our client's disposal. In other words, when I service them, I always put my client at ease. I will always let the client know that I am at their disposal and always on call 24 hours a day. During each stage of the projects, I would constantly update them on the development

and new ideas that could excite them. This is how I managed to delight them and manage their expectations as well. I would take the opportunity to forge closer bonding and to build a mutually understanding relationship with them. Unlike many others, I do not allow pride and ego to come in between me and the clients. From these multiple contacts, these clients will be able to recognise my effort, and trust is built along these contacts. If you love your customers, you will not want to disappoint them. So any business with limited financial resources, service differentiation is always the key strategy. The skill is how far does one want to be accommodating without the clients going overboard in their demand.

Interviewer: For a young individual that wants to start a business and become an entrepreneur, is there any advice that you can give?

Mr Mark Phooi: From my point of view, any young entrepreneur should not be merely profit driven but rather be passion driven. Love what you're doing and you will automatically stand out from the masses. Especially in our trade, profit motivated designers get a bad start cause they will be more calculative and have less tolerance for hardship. The amount of hours we put into a project is not determined by the value we charge but by the design passion that we put in. This is difficult to determine. Unlike other people, the market does not allow us to bill based on per hour. Hence, every project has a cap. For any successful entrepreneur, there should be a "*PHD*" quality in them which stands for Passion, Hunger and Drive.

Interviewer: Do you think there is such a business in the international scene that is not so much financially?

Mr Mark Phooi: The reason why most companies are set up is to make profits. There is no limit as to how much profit we will achieve before we are happy. I believe that it is up to the individual to answer this question. Some people are driven financially and some are driven by achievements. I feel that whatever the reason we want to start a company, just give it your best and be the best in the market. Doesn't matter if it takes 1 year or 10 years, if you have this principle or concept, you can be deemed as successful in your own right.