

# Big win for small firms with drive and ideas

■ BY FRANCIS CHAN

SMALL firms with big ambitions and cutting edge innovations were the main winners at the Emerging Enterprise Awards 2009 (EE 2009) ceremony last Friday.

The awards event, held at the Shangri-La Hotel was presented by The Business Times and OCBC Bank.

AllAlloy Dynaweld, PurpleClick Media and Screentech Display walked away with the top three prizes worth as much as \$360,000 which include interest-free loans and government grants.

Special mention went to technology start-up firm, XMI, which was honoured with the Special Award for Product Innovation, for developing the X-mini portable speakers. The speakers, now sold in more than 48 countries, helped kick-start the firm's entry into the competitive technology market in 2006. The

product has since raked in some \$5 million for founder and chief executive Ryan Lee.

Mr Lee said that being part of the Emerging Enterprise event – now in its second year – helped XMI raise its profile as a leading technology firm.

“The publicity from being successful at this award would definitely help raise our profile as a Singapore SME,” said the finance graduate, who also holds a master's degree in economics.

“This would also help when we apply for government grants as we look to beef up our research and development capabilities to introduce more innovations.”

Mr Lee bucked the trend of many start-ups three years ago when he decided to distribute X-mini speakers overseas instead of selling them locally.

Now, 95 per cent of the firm's revenue is derived from export sales, something the three top winners of EE 2009



**Founder Ryan Lee of XMI, Mr Victor Khaw of AllAlloy Dynaweld, Mr Calvin Lim of Screentech Display and Mr Leonard Tan of PurpleClick Media celebrate success. ST PHOTO: YEN MENG JIN**

are also looking to emulate.

“We will be using the prizes to explore other regional markets,” said PurpleClick general manager Stanley Tay.

“We're definitely looking at a global expansion,” says Screentech director Calvin Lim.

Another key takeaway for the EE 2009 award finalists and winners was the opportunity to meet like-minded entrepreneurs and explore business

collaborations.

Global head of OCBC's global corporate bank Samuel Tsien told the audience at the awards ceremony that the participants of EE 2009 remain critical to the growth of Singapore's economy.

“(Their) drive and success will encourage many within the SME community to navigate through and overcome this challenging time with confidence and determination.”