

## **UOB (Thai) and The FinLab to help 15 Thai SMEs with digital makeover through Thailand's first Smart Business Transformation Programme**

*Diverse group of SMEs selected for their ambition to transform and to grow their business with digital tools*

**Bangkok, 31 May 2019** – UOB (Thai) today announced the 15 small- and medium-sized enterprises (SMEs) selected to participate in the nation's first Smart Business Transformation Programme. This programme is run by The FinLab<sup>1</sup>, in collaboration with the Digital Economy Promotion Agency (depa), National Science and Technology Development Agency (NSTDA) and the Office of SMEs Promotion (OSMEP).

The 15 SMEs, selected from close to 150 applicants in Bangkok, are from a diverse range of sectors such as food and beverage, retail, travel, logistics and manufacturing. They were chosen in recognition of their keen understanding of existing business constraints and challenges, as well as for their openness to explore new ideas and to use digital tools for scaling new heights in their business.

Through the Smart Business Transformation Programme, UOB (Thai) and The FinLab aim to help these SMEs tap on digital solutions to enhance their online marketing efforts and streamline current business processes. This will allow them to reach more customers in Thailand and expand into new markets.

The SMEs will attend a series of workshops on various topics conducted by industry experts from May to June 2019 to gain the know-how and to learn about the digital tools they can use for their business. They will then be matched with The FinLab's curated list of solution providers to pilot solutions that are relevant to their businesses. Each SME will receive THB 1,000,000 worth of value through the workshops, professional training, mentorship and publicity garnered from the programme.

**Mr Tan Choon Hin, President and Chief Executive Officer, UOB (Thai)**, said, "Our eight decades of experience in supporting SMEs gives us a deep understanding of the opportunities and challenges that they are facing today and will possibly encounter in the future. We understand that many SMEs are

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<sup>1</sup> The FinLab is an innovation accelerator under United Overseas Bank.

## News Release

concerned about their lack of know-how and the complexity of implementing digital solutions. With digitalisation becoming a game changer in almost every business, we want to help them overcome the barriers and harness technology to drive business performance.”

“The Smart Business Transformation Programme will equip the participating SMEs with the digital skills and tools they need to stay ahead in the digital economy. Through UOB Group’s established and integrated network, we will help SMEs grow further by connecting them to business opportunities in the region.”

**Mr Felix Tan, Co-Head, The FinLab**, said, “Having successfully run several innovation programmes, The FinLab is excited to bring our expertise and experience to help SMEs in Thailand innovate and go digital. SMEs form the heart of the Thai economy. As part of the Smart Business Transformation Programme’s extensive selection process, I had the opportunity to hear the stories and ambitions of many Thai business owners and was inspired by their determination to bring their businesses to greater heights. The FinLab is privileged to be a part of the business transformation journey for the 15 selected SMEs and is committed to helping them achieve the success they envision.”

One of the SMEs selected to participate in this programme is Warrix, the official kit sponsor for the Thailand National Football Team. **Mr Wisan Wanasakrisakul, Chief Executive Officer, Warrix** said, “As a wholesale and retail sportswear brand, we aim to make Warrix a household name across Southeast Asia. We are keen to implement several technology solutions, including a loyalty programme, an inventory management system and a payment system, to drive our business efficiency and sales. The Smart Business Transformation Programme, in partnership with The FinLab, is a good way to catalyse our plans on this innovation journey.”

The programme started on 21 May 2019 and the 15 participating SMEs will complete the programme in August 2019.

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### About United Overseas Bank (Thai)

United Overseas Bank (Thai) Public Company Limited (UOB (Thai)) is a fully-licensed commercial bank with its network of 154 branches, 341 ATMs nationwide (as of 31 December 2018). UOB (Thai) is 99.66 per cent owned by Singapore-headquartered

## News Release

United Overseas Bank Limited (UOB), which has a global network of more than 500 offices in 19 countries and territories in Asia Pacific, Europe and North America.

UOB (Thai) is rated among the top banks in Thailand: AAA by Fitch Ratings. We offer innovative financial solutions, quality products and excellent services through understanding and identifying the needs of its customers. Generations of UOB (Thai) employees have carried through the entrepreneurial spirit, the focus on long-term value creation and an unwavering commitment to do what is right for our customers and our colleagues.

We believe in being a responsible financial services provider and we are committed to making a difference in the lives of our stakeholders and in the communities in which we operate. Just as we are dedicated to helping our customers manage their finances wisely and to grow their businesses, UOB (Thai) is steadfast in our support of social development, particularly in the areas of art, children and education.

### **About The FinLab**

The FinLab operates acceleration programmes focused on propelling the growth of innovative financial technology (FinTech) and technology companies and catalyses the digital transformation of businesses. Since its inception in 2015, The FinLab has run two acceleration cycles for FinTech companies chosen from more than 700 applications from 44 countries. The third cycle of The FinLab's programme focused on helping SMEs on their digital transformation, including matching suitable and innovative FinTech and technology solutions with the needs of SMEs.

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### **For media queries, please contact:**

Nida Puwanich

Nida.puw@uob.co.th

Tel: +66(0)2343 4963; Mobile: +66(0)81403 0480

Yada Srisammashoop

Yada.sri@uob.co.th

Tel: +66(0)2343 4965; Mobile: +66(0)84640 0058

### Appendix

#### List and Details of the 15 SMEs

| SME                           | Sector             | Description  |
|-------------------------------|--------------------|--|
| A Little Lullaby (Nappi Baby) | Retail             | Nappi Baby practises sustainable harvesting of bamboo to produce a full range of baby products made with bamboo fibre and currently sells them in six countries. The company aims to grow its brand and share the hypoallergenic and absorbent benefits of their products through better online marketing, and strengthen back-end capabilities as they are snowballing.                       |
| Always Vacation               | Travel and Tourism | Founded in 2011, Always Vacation is a travel agency which plans trips for both corporations and individuals to worldwide destinations, specialising in developing customised itineraries to suit every traveller's taste and budget. It wants to improve the overall customer experience with the introduction of an online self-booking option and continued expansion of its trip offerings. |
| Artyy Groups (Artyy Brand)    | Retail             | Artyy Groups designs and produces premium fashion accessories from high-quality exotic leather. It aspires to master digital marketing and automate both its sales processes and inventory management system to maximise organisational capabilities and revenue generation.   |
| Easypack                      | Manufacturing      | Easypack designs and manufactures customised, flexible, food-grade plastic packaging for all industries including the medical industry. The company strives to build stronger brand awareness and digital marketing, improve sales conversions, and expand its sales to other countries.   |
| Ethos Group                   | Manufacturing      | Ethos Group consists of 3 registered companies and 5 business units, of which the distribution of polymers, chemicals and lubricants to industrial companies are their key revenue drivers. Leveraging their knowledge in these areas and incorporating R&D into designing and creating new products that promote safety in urban environments is their new area of focus and growth.          |
| Grand Food Processing         | Food and Beverage  | Grand Food Processing manufactures fresh fruit juices from tropical fruits like mangosteen and mulberry. It currently serves 12 markets including the USA, Singapore and Russia. The management plans to tap on digital solutions to increase brand and product awareness on social media and  |

## News Release

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|   |                                | other platforms, and also to leverage on data analytics to grow their customer base.  |
| Halo Innovation                         | Industrial                     | Established in 2010, Halo Innovation is an industrial company specialising in PVC compound manufacturing for products such as wire cables and rubber hoses. They want to adopt improved warehouse and real-time inventory management systems, and also digitalise the management of raw material costs during the plastic compound formulation.   |
| Kingdom Organic Network                 | Food & Beverage / Agricultural | Kingdom Organic Network is a distributor of organic food and their own branded end-consumer products. While working on extending the shelf life of the produce, Kingdom Organic Network also looks to develop a centralised system for its network of organic farmers to input and manage the different stages of their production schedules for better logistics planning.                 |
| MCC 4X4                                 | Automotive                     | As an automotive company which specifically manufactures accessories for 4x4 off-roaders, MCC 4X4 supplies its products to Australia, Malaysia, and the Philippines. The company plans to use technology to increase the efficiency of their business operations and preserve accumulated business knowledge over the years to ensure business sustainability.                              |
| MSS Stylists                            | Retail                         | MSS Stylists is an online fashion clothing retailer with a focus on female consumers. While it currently uses various online platforms to reach its customers, it intends to consolidate and automate its sales and inventory management across these platforms to have better customer insights and to also create stronger brand recognition for its designs and products.                |
| Nakhonratchasima Honda Automobile (NHA) | Automotive                     | Established in 2005, NHA is a leading distributor of new Honda passenger sedans in the Nakhonratchasima district. It also offers car insurance, as well as rental and bodywork & paint services to their customers. NHA aims to digitalise its internal workflow to streamline insurance sales and claims, and extend better customer service for its rental and bodywork & paint services. |
| Organika House                          | Retail                         | Organika House is a luxury spa and aromatherapy brand selling spa and skincare products and has its own restaurant. As its new flagship store in Baan Silom will soon open, Organika House plans to integrate their business  |

## News Release

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|                                     |                      | systems for greater efficiency, gain better customer insights and use online channels to better target their customers, especially the overseas ones.   |
| Orient Star International Logistics | Logistics / Shipping | An international logistics service provider which offers freight forwarding services over sea and air, Orient Star plans to improve its workflow processes and overall business efficiency, and also to leverage real-time data to strengthen their logistics services.   |
| Taweechoke Panich                   | Manufacturing        | Taweechoke Panich is a distributor of certified steel products coupled with customised processing services such as cutting to length, shearing and pressing. The company seeks to create greater transparency and efficiency throughout the whole value chain – from millers to distributors to retailers to buyers – through the use of technology so that every stakeholder will benefit. |
| Warrix                              | Retail               | Warrix is an established wholesale and retail sportswear brand. It is also the official kit sponsor for the Thailand National Football Team. Warrix aims to transform the industry by building an online B2B2C platform for dealers to sell their products and bring about change management to these small retailers.  |

### Quotes from some SMEs

1. **Chanokporn Sirananont, Business Development Manager and Second-Generation Owner, MCC 4X4** said, “One of the biggest challenges we face today is smoothening our business processes, so that we can better serve our customers. We are excited to participate in the Smart Business Transformation Programme, and equip ourselves with the digital tools and expertise to streamline our company’s workflow processes. Through the Smart Business Transformation Programme, we also aspire to use digital technology to educate the market that MCC 4X4 products are affordable and of high quality. We will also use technology to gather data on customer demand and stock supply, so that we can better plan and forecast ahead.”
2. **Vorasak Paneetatyasai, Assistant Managing Director and Second-Generation Owner, Orient Star International Logistics** said, “At Orient Star International Logistics, one of our top priorities is to increase efficiency and minimise human errors in our workflow processes. Through the Smart

## News Release

Business Transformation Programme, we look forward to be introduced to digital tools and expertise to supplement human capital with automation in our workflow processes. In addition, we aspire to use data integration and analytics to access key information from our business, such as real-time sales and cost figures. This will help us gain a better understanding of our business operations and make sound business decisions.

- 3. Narisa Israngkura Na Adyudhya, Managing Director, A Little Lullaby (Nappi Baby)** said, “One of the key challenges we face is building a stronger brand for our products, amidst increased competition in the market. Through the Smart Business Transformation Programme, we look forward to learning how we can run better online marketing and adopt digital marketing solutions to grow our brand. We also aspire to strengthen our backend capabilities, as our company is expanding fast. All these will help us better support our business growth in our current six markets and future ones.”