Tuesday 26 July 2016
The Straits Times, A13
Soo Kee Group, Grand Opening Editorial Feature

SPH newspapers

SPECIAL

Working together as a team to bring the business to the next level are (from left) Mr Daniel Lim, Ms Mary Lim, Dr Peter Lim and Ms Justin a Tan at Soo Kee Group's new headquarters.

PHOTO: CHONG FUN LONG

Growing from strength to strength

Soo Kee Group marks a new milestone with the opening of its seven-storey headquarters in Changi Business Park Vista today

Brought to you by

SOOKEE GROUP

CHRISTINA CHING

SOO Kee Group — well known for its three brands Soo Kee Jewellery, SK Jewellery and Love & Co — celebrates the grand opening of its new headquarters in Changi Business Park Vista today.

As the group's chairman Dato' Sri Dr Lim Yong Guan, Peter, PBM, takes me on a preview tour of the new seven-storey building, staff going about their daily business greet their boss affably by the name da ge (Mandarin for "big brother").

Dr Lim, 56, says of Soo Kee Group that started out as 1971 as a family venture: "We treat every staff as part of our big family."

From a single, family-owned 700 sq ft goldsmith shop in Bedok Central, Soo Kee Group has grown to a chain of more than 60 retail stores in Singapore and Malaysia in 25 years. Today, it is one of the top home-grown jewellers and a household name in Singapore.

Staff numbers have grown to over 650, including employees in the headquarters and retail stores in Singapore and across the Causeway.

Last year, the group launched its initial public offering (IPO) on the Singapore Exchange (SGX) and moved its headquarters from Kaki Bukit Place to Changi Business Park Vista.

While the company has grown so huge with advanced systems and rigorous processes in place, the company still retains a close-knit culture and a familial environment among its staff.

The staff pantry, a space for employees to gather and relax, boasts the best views in the entire building, with Changi Airport visible in the distance.

"We reserve the best views for our employees. They deserve it," Dr Lim says.

Humble beginnings

When Dr Lim opened the first goldsmith store with his siblings, Mr Daniel Lim, 48, executive director and group chief executive officer, and Ms Mary Lim, 50, the group's executive director and chief operating officer, most people assumed that the trio was born into the jewellery business or that the family was very wealthy.

When their father died in 1982, he left behind just a small sundry goods store, named Soo Kee, and a two-storey terrace house in Joo Chiat.

The late Mr Lim was survived by his wife, two sons and four daughters.

The elder children, Peter and Mary, left school to carry on the business, while the rest of the Lim siblings helped out at the store every day after school.

When the store moved to Bedok Central, the entrepreneurial family added a photocopying and later photofinishing corner to their store, which expanded to six photo-developing Soo Kee Color shops.

At that time, Dr Lim noticed that there were 10 goldsmith stores in Bedok and the owners all drove luxury cars and seemed to lead a good life.

He recounts: "A sundry store is like a 7-Eleven — you wake up every day at 7am and work till 11pm. I didn't want our future to be like that — I wanted to seek a better life."

Turning vision into reality

So, in 1991, when opportunity arose, the siblings turned the sundry store into a goldsmith shop and named it Soo Kee Jewellery.

"Our father's dream was to own a goldsmith shop," Dr Lim recalls. "He used to tell us that unlike clothes, which will go out of fashion, or medicines, which have a shelf life, gold will always be valuable and will never expire."

The Lims' first goldsmith shop was the 11th such store in Bedok Central. Competing with the other established traditional goldsmith stores in the area was tough.

Soo Kee had to differentiate itself and it did this successfully with innovative product designs, excellent customer service and creative marketing.

Four years later, Soo Kee opened its second shop and added two more the year after. Within a decade, it launched more than 10 stores and expanded across the Causeway by the 11th year.

Clockwise from top: The opening of the new Soo Kee headquarters in Changi Business Park Vista marks a milestone for the group this year; the old Soo Kee sundry store in Joo Chiat; a modern-looking Soo Kee Jewellery store that greets customers today. PHOTOS: SOO KEE GROUP

Taking the business to new heights

Thanks to constant innovation in the past 25 years, the brand was able to survive and thrive. Anticipating changing market demands and finding new opportunities have enabled the company to grow even in the face of challenges.

"We are always on the lookout for opportunities to innovate — to go beyond, which is our group's vision — rather than maintain the status quo. When we see a new business opportunity, we seize it," says Dr Lim.

In 1996, the company boldly switched from selling yellow gold to offering entirely white gold and diamonds.

In 2003, SK Jewellery was born, making diamond jewellery accessible to all women.

In 2007, to tap into the evergreen bridal jewellery market, Love & Co was started. It offers bespoke engagement rings and wedding bands.

In 2008, spotting a gap in the market for pawnshops that offer loans in a friendly environment, the siblings branched into the pawnbroking business.

Today, the publicly listed MoneyMax Financial Services is in Singapore and Malaysia, with Ms Justina Tan as the chief operating officer.

When Soo Kee Group's growth tapered in 2012, it invested in the latest technologies in goldsmithing to produce 99.9 per cent pure yellow gold jewellery and keepsakes that were hardy enough to be carved intricately. These can be worn or displayed and convey a blessing from the giver to the recipient — be it a bridal couple, a new baby, or a company.

Last year, the group launched an e-shop that features its Soo Kee Jewellery brand. Local and regional customers can now browse its vast inventory online before visiting the stores, or even purchase online.

It has also introduced a new digital platform in-store for customers to view and examine jewellery pieces more intimately.

The group is entering into a new bullion business, SK Bullion. This offers customers, who are seeking new investment platforms, opportunities to invest in precious metals.

MoneyMax Financial Services is also moving into unconventional grounds by providing pawn, sell and trade-in services for pre-owned designer bags and accessories — the first of its kind in Singapore.

Dr Lim says: "The only constant in our business, really, is change. We embrace change and are always on the lookout for opportuni-

Key milestones of Soo Kee Group

1971: Dbl sold new sundry shop at Joo Chiat

1991: First Soo Kee jewellery store in Bedok Central

1996: Launch of white gold and diamond

1999: Launch of the 56-facet Brilliant Rose diamond — a breakthrough in diamond-cutting

2002: First store open in Kuala Lumpur

2003: Launch of SK Jewellery (right)

2007: Launch of Love & Co (below)

2008: Launch of MoneyMax Financial Services

2012: Launch of SK 999 Pure Gold

2013: MoneyMax Financial Services debuted on SGX

2015: Soo Kee Group listed on SGX

2016: Launch of SK Bullion

2016: Grand opening of new Soo Kee headquarters

Set to sparkle

Star Carat diamond collection

Its beauty lies in its exquisite setting, which showcases a three-dimensional multi-faceted diamond effect. Only premium-hearts & Arrows diamonds that have achieved perfection in symmetry, cut and polish make the cut. This optimises the brilliance and scintillation of the diamond, revealing an illusion of a bigger carat and gives it an unique size.

SG50 999 Pure Gold commemorative series

Using revolutionary technology, the surface area of each gold bar is skilfully enlarged so that it appears 20 times larger than a conventional gold bar of the same weight. Laser technology will allow the data to be etched on the precious metal, and give it a hologram and 3D effect.

The only constant in our business, really, is change. We embrace change and are always on the lookout for opportunities, constantly innovating and creating new products to excite our customers.

DATO' SRI DR LIM YONG GUAN PETER, PBM
Group chairman
Soo Kee Group