

Seed capital grows new companies

Spring Singapore helps new start-ups to get going. Three companies highlight their innovative products and services and show how they stay viable in a tough business environment

IT solutions company forges ahead

BY DAWN LIM

TRANSMEX Systems International (TSI) is a provider of information technology (IT) solutions targeted at tracking and securing one's assets. Some of the services it offers include creating systems for fleet and tanker management, and world portal tracking purposes.

Among its clients are huge corporations such as Singapore Airlines, the Economic Development Board, CNBC and Motorola. It also has some infrastructure-related projects in the Middle East.

Its chief executive officer, Mr Ronald Pang (right), says the proj-

ects are doing well. "Our past successes in this region have given our customers confidence. On top of new projects, we are also expecting follow-up contracts from previous ones. Several of our projects are government-related and are of high quality."

TSI's strategy is to sell its services directly to companies overseas and work closely with resellers in many countries. This strategy has served it well.

"It helps us penetrate into markets more effectively. Resellers possess local knowledge and networks that can match our

offerings to targeted end users. Of course, we also work directly with customers on some big projects. That happens after relationship-building over the years," says Mr Pang.

Like other growing SMEs, TSI faced a challenge in obtaining a bank loan. Fortunately, Spring Seeds came into the picture.

"Spring looks at our future instead and invests seen money for us to grow. With Springraising their maximum invest-

ment limits in a company, this is one possible lifeline when we need funds to ride out this downturn," he says.

Mr Pang is confident that TSI has what it takes to get through the tough times. It has done its planning on the possible consequences of the downturn.

He says: "We also reassess the quality of our projects in the pipeline. Instead of casting our net too widely, we have decided to concentrate on those that are more feasible. This helps to manage our resources and cut down a lot of travelling expenses in chasing empty deals."

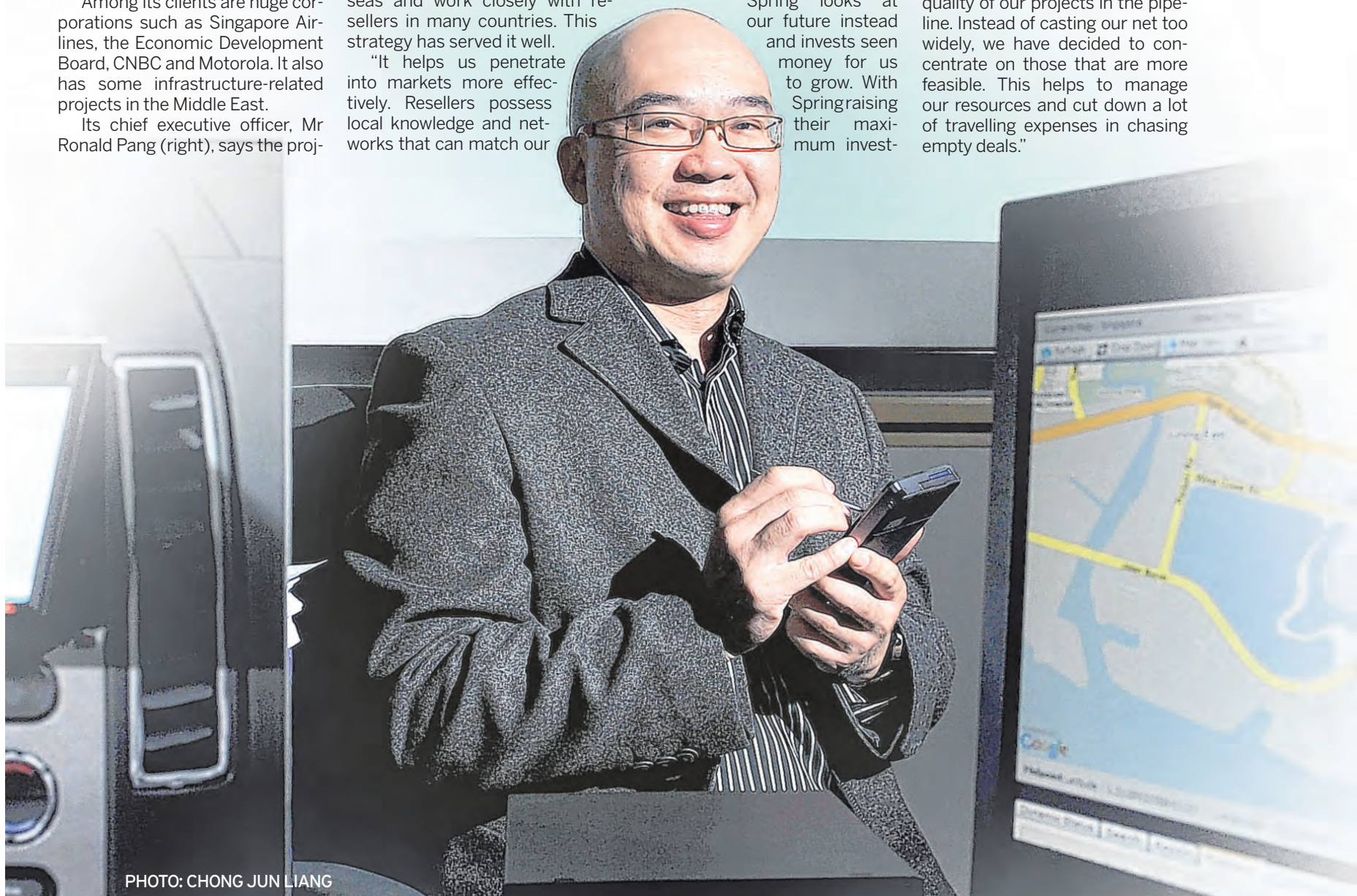


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