

"Mass customisation" of products key focus at Channel NewsAsia's Luminary Forum

The concept of "mass customisation" of products for a broad audience was a key focus at Channel NewsAsia's Luminary Leadership Forum, held at the Fullerton Hotel Singapore on Tuesday.

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Channel NewsAsia's Luminary Leadership Forum 2014 was held at the Fullerton Hotel Singapore on Tuesday. (Photo: Janice Tan)

SINGAPORE: The mushrooming of the middle class in Singapore and the region has prompted firms to seek out ways to customise products for this group, business leaders said, and the challenge is to deliver innovation while maintaining viable business models amid greater competition.

These were some of the views shared at Channel NewsAsia's Luminary Leadership Forum, held at the Fullerton Hotel Singapore on Tuesday.

A "car porch" concept that allows people to park their car right next to the living room in their apartment has made luxury development firm Hamilton Scotts stand out from the crowd.



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It was held up as an example at this year's Luminary Forum of how a product can be customised to suit a niche clientele.

The ability to apply this to "mass customisation" of products for a broad audience was a key focus at the forum.

For example, the ice cream a customer orders at an ice cream parlour may be plain, mass produced vanilla. But if the shop is able to let the customer decide how it is served -- in a waffle, cone or cup, with the right amount and type of toppings geared towards his or her taste -- that, in a very simple form, is "mass customisation".

Leny Suparman, chief executive at KOP Properties, said: "You cannot cater to every single person, so you need to identify first, your target market, and who you want to target to. So with that, you would have to internally plan how you want to best provide that need in the best, cost-efficient way."

While mass quantities of a single product for sale may be a tested formula for commercial success, it does not necessarily help businesses break new ground.

Professor Arnoud de Meyer, president at Singapore Management University, said: "Singapore companies are still thinking too much in terms of efficiency, trying to provide a standardised, simplified product and don't think enough about, 'What can I do to really understand what the individual customer really wants?'. Yet the techniques exist."

Emerging technology, like 3D printing, could give firms a leg up in satisfying a new range of customers, if only companies take on the challenge of embracing new modes of production.

- CNA/gn