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Headline: Taking the road less travelled to be an entrepreneur

Taking the road less travelled to be an entrepreneur

Decision to put off studies for an internship in Dubai helped 26-year-old start his own company in marine industry

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SINGAPORE – Straight out of National Service, at the age of 20, Mr Eric Chean packed his bags and used his savings to pay for his trip to the Middle East for an internship.

Despite facing “intense disapproval” from his parents, he was bent on taking the road less travelled, to get more out of his life.

In the spring of 2011, Mr Chean started work as an intern in a Saudi marine firm in Dubai for a meagre allowance of S\$300 a month.

He slept on a foldable bed and lived in a tiny storeroom in the firm’s office while doing menial tasks such as pouring tea and filing paper work, despite having a placement in the Nanyang Technological University’s (NTU) school of accounting.

A few months into his internship, he gained the trust of his boss and was given more responsibilities.

With his “entry card” into the marine industry, Mr Chean scrapped together his savings again to start his own shipbroking business Oceanus Offshore, before setting up marine assets portal Marine Nexus with long-time friend Timothy Ong.

Now, at 26, this gutsy entrepreneur is running several businesses while still an undergraduate at the Singapore Management University (SMU).

The journey is certainly not without hiccups and some sacrifices.

Because he wanted to stay in Dubai beyond his initial two-month attachment, Mr Chean had to give up his place at NTU when he was not granted a deferment, much to his parents’ disappointment.

“Coming from a family with no entrepreneurial experience and parents who worked in the civil service ... That period was something they (parents) were extremely uncomfortable with,” said Mr Chean. “We fought it



Mr Eric Chean (left) and his friend Timothy Ong launched Marine Nexus, an online maritime platform to connect maritime companies and professionals with their customers and suppliers, last year. Within a few months of its launch, it was awarded a S\$20,000 grant. PHOTO: NURIALING

“Right up to before I went to Dubai, I was still convinced that my journey ahead was to walk the beaten path of being a professional and getting a stable job. However, somewhere deep down, I knew I wanted to dream bigger and find a job that I could be passionate about every single day. I looked at the pros and cons, risks and rewards, and to me it was a road with little risks and a lot of rewards if I succeed.”

Mr Eric Chean
FOUNDER OF MARINE NEXUS

out, but I was determined. I gave them the commitment that one year later, I would return to study.”

Upon his return in 2012, Mr Chean got a placement in SMU’s school of accountancy, to fulfil his promise to his parents to graduate with a degree.

As he was preparing to start school, opportunity came knocking in the form of a contact from his Dubai days, who asked for help with sourcing for a vessel.

Juggling both work and school was tricky. With the school’s support, Mr Chean took a year off his studies in 2014 to focus on his business.

While the business did well from 2013 to 2014, by the end of 2014, the market became increasingly challenging due to falling oil prices.

Undaunted, Mr Chean launched Marine Nexus, an online maritime platform to connect maritime companies and professionals with their customers and suppliers, last year.

It was a hit.

Within a few months of its launch, it was awarded a S\$20,000 grant sponsored by the Singapore International Chamber of Commerce (SICC) at the SICC-SMU Eureka Prize competition organised by the SMU Institute of Innovation & Entrepreneurship.

In September, Marine Nexus launched its platform in Malaysia in partnership with one of Malaysia’s SME 100 Fast Moving Companies, Sattumar Sdn Bhd.

In October, it was one of the category winners and finalists at the University Startup World Cup Competition in Copenhagen, going up against more than 50 start-ups from all over the world. In January this year, the portal won the Singapore round of the Global Student Entrepreneur Awards, and will represent the country at the regional finals in Jakarta in March, and the world finals in Frankfurt in May.

Looking back, Mr Chean is convinced that the journey as an entrepreneur is the way for him. He recog-

nises his can-do attitude, restless personality and his need for freedom to explore new ideas as entrepreneurial attributes.

All this, of course, began with the first whiff of opportunity in the form of the internship in Dubai.

Although he refuses to disclose the turnover from his businesses, Mr Chean said his current focus is on Marine Nexus’ user growth to capture market share, as well as to launch new revenue streams in the near term.

“Right up to before I went to Dubai, I was still convinced that my journey ahead was to walk the beaten path of being a professional and getting a stable job. However, somewhere deep down, I knew I wanted to dream bigger and find a job that I could be passionate about every single day,” said Mr Chean.

“I looked at the pros and cons, risks and rewards, and to me it was a road with little risks and a lot of rewards if I succeed.”

Mr Chean is optimistic about plans for his portal in the next two to five years. He said: “We want to continue to grow the number of vessels, equipment and service providers in the maritime space on our platform. (We want to) be the go-to platform for the maritime industry when you are looking for deals or suppliers.”