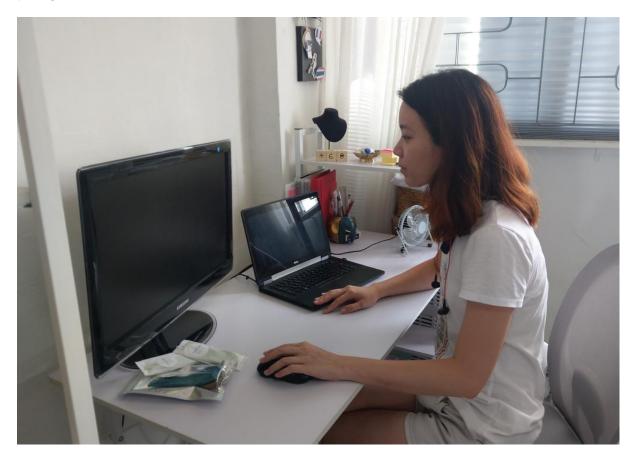
Gen Y Speaks: My dad's business failure haunted me for years. Now I'm taking the plunge



I recently launched an e-commerce business. But mine is not a typical story of a millennial jumping on the startup bandwagon hoping to strike it rich.

My first venture into entrepreneurship required a great leap of faith because I have been haunted for years by the painful memory of a failed family business that led to me growing up in poverty.

Thirty years ago, my parents decided to start their own business offering photo printing services. Business at their Bukit Merah shop was good in the initial years, as they built up a regular clientele from companies and residents in the area.

But my parents did not foresee and prepare for the advance of digital photography which effectively rendered photo printouts into a trade that is almost obsolete.

I have many fond memories of my dad, but the one that sticks out most is the day in 2002 the electricity was cut off from our rental shophouse, and he had to confess to my mother that we were over S\$100,000 in debt.

I remember my mother tearfully going through all her possessions to raise enough money to pay off the arrears so that we could have the electricity turned back on.

My dad became bankrupt later that year. I was only 12 then.

My family of four soon moved into a two-room government rental flat, where my mother still lives with my sister today.

My parents had to dedicate 40 per cent of their meagre salary as a photocopy assistant and a cleaning supervisor to debt repayment.

We never holidayed, never ate out nor visited friends and relatives.

My dad passed away in 2010 without being discharged as a bankrupt, and his death marked a painful loss for my family.

While our financial situation slowly improved and my mum managed to clear off the debts eventually, the memory of the financial hardships caused by the business failure hit me hard.

I never told my friends and schoolmates about my family background because I felt it was a private matter and a personal embarrassment.

From time to time during my schooling years, the thought of starting my own business one day would pop up in my head.

Ideas included a jewellery rental service, an edible horticulture home subscription service and another one to locate traditional trades like street-side cobblers and vintage vendors.

Yet, without fail each time, the realist — or coward — in me would fall back to the default aim of getting a corporate job.

Even while pursuing a law degree at Singapore Management University, I would have the occasional business spark that I never dared explore.

All around me, I had friends and classmates who joined the university's incubators and founded startups. But not me.

I held fast to my vision of a traditional career path. It was a less risky option than starting a business.

Indeed, since graduating in 2015, I have cut my teeth in the corporate world as a research consultant and business analyst.

I've learned much about different industries such as food and beverage, electronics and pet supplies. Still, the idea of being my own boss creeps up once in a while.

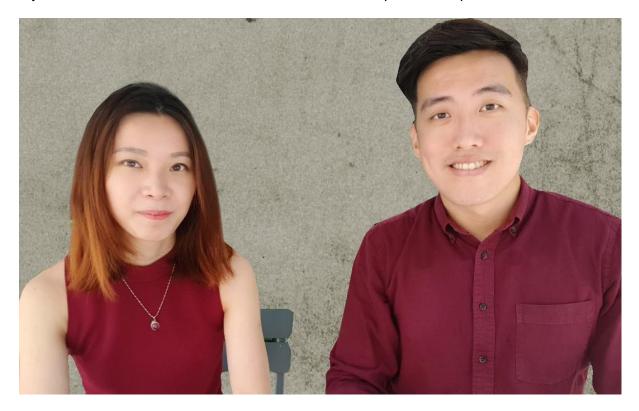
I was attracted to the notion of being in control of my finances and over what I do for a living. The problem with suppressed desires is that they never really stay hidden.

Yes, I have a cushy corporate job and great colleagues, but I also have a nagging sense that I am wasting my life.

Before the Covid-19 crisis, a busy workday and an active social life could drown out any urge to start a business. But forced to work from home because of the pandemic, the entrepreneurial itch in me became unbearable.

Stuck in my tiny rental room without the distraction of colleagues and friends, I began to think hard about my passions.

After working for five years, and with no outstanding loans to pay, I have come to a stage of my life where I can afford to take a little bit of risk and explore new options.



I applied for, and much to my delight, managed to get into the Alibaba Cloud-SUSS Entrepreneurship Programme. I was drawn to it because I will get to learn entrepreneurship, cloud computing, big data and artificial intelligence and be mentored by industry experts.

Part of the requirement is that I have to develop a working prototype of a startup that is feasible.

I was assigned a mentor in Mr Bryan Long, who founded startup accelerator Testing Ground, to help me on this journey. I also met a kindred spirit, Sean Neo, 26, who is now my co-founder and business partner.

My first startup concept was for a home-based digital cooking experience to inspire millennials to learn how to cook traditional recipes. It would have consisted of digitised cooking videos along with a service providing delivery of ingredient boxes.

Needless to say, that did not take off given how millennials prefer the convenience of eating out or ordering in.

With the help of Mr Long, we worked on other areas I could pursue as a business concept, and that led me to Crunch.

I first heard of the concept of edible cutlery five years ago, and I have been quite fascinated with the idea ever since. I even considered being a franchisee for other startups, but I was never able to get hold of any reliable supply.

Stuck at home during the circuit breaker, I tried manufacturing my own edible cutlery, and after two months of trial-and-error using basic baking ingredients such as flour, coconut oil, flax and chia seeds, I succeeded.

Crunch Cutlery — edible cutlery fortified with nutrition — was born!

For the past two months, I have been balancing my day work and spending my nights and weekends selling my edible spoons. My business partner and I have also been busy finding distributors for our product and building a distribution channel through our e-commerce store.

So far, I have invested a few hundred dollars into my venture, and am likely to put in more over the next few months.

In a year or so, I hope to see my cutlery available as an environmentally friendly option in cafes and dessert kiosks

It is still early days, but I can feel it in my bones that I'm on a path of personal fulfilment.

My mother is not very enthusiastic about my venture, but as with many parents of millennials, she is fast learning that our generation is driven by much more than stability and sustenance.

Starting your own business is like navigating a maze. You don't know where the next turn will take you — forward or a dead end.

It is hard work, but the sense of pursuing a worthwhile cause has made the past few months some of the most fulfilling moments of my life. I hope this works out, but if it does not, then I will have to get back to the drawing board and try, all over, again!

ABOUT THE AUTHOR:

Anna Lam, 30, is the co-founder of Crunch, a startup that manufactures and sells edible cutlery. She holds a day job as a regional analyst for a multinational company in the food industry.