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Ms Koh Qi Wen took a problem and turned it into a profitable business. She is just 24.

Disappointed by hair salons that over-promised and under-delivered on dye jobs, she did her own research and started bleaching and colouring her own hair from the age of 18.

While juggling her undergraduate studies and a full-time marketing job in 2021, she started Qwerky Colour in September that year. It offers semi-permanent colours in 12 trendy hues such as Riot (a fiery red) and Bruise (dark grey with a bluish tint), without the drying lightening agents commonly found in boxed dyes.

The fact that she was up against established hair colour brands did not faze her.

"One of the traits of Gen Zs is that we are resourceful. So I just searched online and trialled a lot of samples until I was happy with (the formula) and I approved it," she says.

The venture, which used up a five-figure sum from her personal savings, made money from the get-go, she says, although she admits demand is seasonal and tends to peak at the end of the year.

Besides having a website for online orders, she also uses TikTok and Instagram to promote the brand, and has held pop-up events. Each 200ml tub costs \$23 and lasts 40 to 55 washes.

"It surprised me because I sold out half of my shade range within two weeks of the launch. I was, like, maybe this will go somewhere, and I increased my stocks. It snowballed from there," says Ms Koh, who quit her marketing job in February 2022 to devote herself to her business.

She opened a small shop in Peninsula Shopping Centre in February 2023.

Ms Koh is among the new breed of Generation Z bosses who are intent on making their mark.

Generational cut-off points differ depending on whom one asks, but the influential Pew Research Center regards Gen Zs as those born between 1997 and 2012, making the oldest ones 26 this year.

Gen Zs make up about 30 per cent of the world's population and, by 2040, they will account for 40 per cent of the workforce.

"Being more educated and having a financial safety net provided by their Gen X parents, Gen Z youth can afford to experiment with their careers, and will not hesitate to quit when the jobs fall short of their expectations," notes Professor Vivien Lim from the Department of Management and Organisation at NUS Business School. "They place emphasis on their career development and personal well-being."

She adds that Gen Zs are more likely to engage in entrepreneurial side hustles while working full-time, in order to broaden and diversify their work experiences.

The pandemic has also accelerated the digital economy, which works in their favour, notes Mr Sean Kong, chief growth officer at Halogen Foundation Singapore, which offers leadership and entrepreneurship programmes for youth.

"The cost of starting a business in the digital economy is a lot lower than bricks-and-mortar businesses of the past. One trend we notice is that Gen Z entrepreneurs start many things, but not many are sustained in the long term. We see this as part of their journey of self-discovery, experimenting until they find their niche."

At the same time, society has become affluent enough that people have the spending power to appreciate finer things in life, he adds.

"The notion of turning your passion into a business is more achievable when you have a customer base that will pay for your passion. This was not so in the past. So today, we see a lot more hipster cafes, fitness studios and gyms, artistic ventures and handcrafted-goods type of businesses."

Mr Perren Ong, 19, is certainly banking on that. The Ngee Ann Polytechnic business studies student's first taste of entrepreneurial success came in 2021, when he was studying in the Institute of Technical Education (ITE).

His team won \$5,000 in funding from #startable, an entrepreneurship programme jointly organised by Nanyang Technological University and ITE for budding entrepreneurs among ITE students.

They came up with Podables, an

# THE Z FACTOR

They are no older than 26, tech-savvy and dreaming big. Find out what drives these Gen Z bosses



Ms Koh Qi Wen, 24, used a five-figure sum from her savings to launch hair colouring brand Qwerky Colour.  
ST PHOTOS: NG SOR LUAN, RYAN CHIONG



We're not afraid to speak up. And we're not afraid to try.

MR PERREN ONG, 19, a business studies student at Ngee Ann Polytechnic who co-founded Podables, an eco-friendly and portable soap product

eco-friendly and portable soap product designed to reduce plastic waste and solve the problem of leaky travel toiletry bottles. Shaped like a teardrop, the product contains ground-up soap encased in a water-soluble film that melts on contact with water.

"That's when I decided to take the leap of faith into entrepreneurship," says Mr Ong, who handles business development while partner Muhammad Hifzhan Salim, 19, an engineering student at Ngee Ann Polytechnic, manages production.

Their sustainable start-up is still in its research and development phase as Covid-19 made it difficult to expand their business, but the duo have sold some 400 units to students and staff at ITE in order to get feedback.

Mr Ong has plans to turn it into a

Singaporean multinational one day. That is a big dream, but the student, who struggled with dyslexia and worked hard to overcome his challenges, is not giving up any time soon.

"Embrace failure. It's bound to happen – it comes as a package," says Mr Ong, whose parents are small business owners.

When he failed to get into Secondary 5 from the Normal (Academic) stream and had to enter ITE instead, the articulate young man grabbed every opportunity he could to further himself.

He joined three co-curricular activities and received accolades such as the Lee Kuan Yew Model Student Award, which is given to 15 students across all three ITE colleges, as well as scholarships.

He also did so well in his Nitec examinations after two years in ITE that he qualified for admission to Ngee Ann Polytechnic's School of Business & Accountancy in the Early Admissions Exercise.

There, he has benefited from initiatives such as The Sandbox resource centre for budding entrepreneurs, and plans to pitch to investors from the NP Angel Network, Singapore's first alumni-angel investment network for polytechnic students.

He says of his peers: "We tend to be more vocal, we're not afraid to speak up. And we're not afraid to try."

Trying and failing fast is one of the approaches Gen Zs have picked up in school, thanks to design thinking and innovation programmes.

They are schooled in interdisciplinary thinking, Mr Kong says, citing the College of Humanities and Sciences at the National University of Singapore and Ngee Ann Polytechnic's School of Interdisciplinary Studies as examples.

"They can see and tackle problems from more diverse viewpoints, which is valuable in an increasingly complex world. They may have deep expertise and mastery in one or two specific domains, but they can integrate that with general knowledge and understanding of complementing domains," he says.

"Workplaces will need to learn how to embrace and leverage this as assets rather than see 'general knowledge' as irrelevant."

Tech-driven and self-motivated, the Gen Z entrepreneurial spirit seems unquenchable.

Mr Jarred Neo, 23, a Gen Z high-flier who oversees a team of 12 financial planners at HSBC Life, says: "I talk to hundreds of clients every month. I hear from Gen Zs and the younger millennials that they want to start their own business. A lot of them are self-employed."

"More people are in the pursuit of 'I want my life to be how I dictate it to be' instead of what Singapore society expects us to be."

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## NFT project a sell-out success

Mr Roshanth Narayanasamy and Mr Ferris Frederick Francis went from being unknowns to launching two sell-out collections of NFTs (non-fungible tokens) and starting a digital marketing agency – all within 14 months.

In February, they helped filmmaker Jack Neo's J Team Productions develop and launch its Ah Boys Vs Ah Girls NFT collection.

Their journey started in September 2021 following a conversation with a friend, artist Freya Tan, about selling art full-time.

Inspired by the famously expensive CryptoPunks pixel image NFTs – created by United States-based mobile software company Larva Labs in 2017 and which now cost six-figure sums to own – they decided to create a Singaporean version together with Tan and another friend, Mr Denzel Lim.

"What's the punk equivalent? It's an Ah Beng, right? Let's make what we call CryptoBengz and let's do it for fun," says Mr Francis, 24.

He and Mr Roshanth, 25, who met in polytechnic in 2016, were the only ones in the group who knew how NFTs worked.

Their test drop of 11 NFTs, hand-drawn by Tan, were quickly snapped up on Mintable, a Singapore-based digital item marketplace, at 0.01 ETH (Ether, a token on the Ethereum blockchain network) or about US\$30 (S\$40) apiece at the time.

A month later, they migrated to Opensea, the largest NFT marketplace. Their first proper mint of 88 CryptoBengz Genesis NFTs at the same price sold out too.

"That's when we were, like, I think we really have something on our hands," says Mr Francis, who adds that the team spent less than \$1,000 on start-up costs.

They eventually minted a total of 388 NFTs across four drops under the Genesis collection and also held two live mint events in March and May 2022. Buyers indulged in free-flow beer, burgers and Martell – the cognac chosen "because what can be more Ah Beng than that, right?," quips Mr Francis.

The live mint NFT drops of 100 were priced higher, at 0.02 and 0.04 ETH an item respectively, which was equivalent to about US\$60 to US\$80 at the time. Everything sold out.

To their surprise, their customers turned out not to be Gen Zs like themselves, but professionals in their 30s to 50s who were familiar with the NFT market and had surplus cash to invest.

"They are the ones who grew up in the era of Ah Bengs in the 1990s, when it was very popular. They are the ones who understand the culture better than us," says Mr Roshanth, who says he and Mr Francis grew up among Ah Bengs.

Following the launch, the prices of the CryptoBengz Genesis collection rose to as high as 0.4 ETH, which was then equivalent to about US\$500 to US\$600 for some of the items.

Gen Z, their second collection of NFTs, came about because students told them they were priced out of the Genesis drops.

It comprises 1,288 items launched in November 2022 and priced from



Ms Brooke Lim, known as @sugaresque on TikTok, says she burnt out multiple times in the early months of her business.  
ST PHOTO: ARIFFIN JAMAR

## GP tutor pulled in six-figure profit in six months

Ms Brooke Lim did not have tuition as a student but now, the 19-year-old runs a tuition agency that earned her a six-figure profit in the second half of 2022 alone.

She also has a waiting list of about 150 students for O-level classes that will begin only next year.

Ms Lim is better known to her Gen Z peers as @sugaresque on TikTok, where she has more than 184,000 followers. She started her entrepreneurial journey by giving tuition to one student in December 2021 after her A levels.

The self-confessed "lit(era)ture" nut" specialises in General Paper, a compulsory subject for junior college students that demands current affairs knowledge as well as critical literacy skills.

During her gap year in 2022, the straight-As student from Raffles Institution grew her following rapidly and now has students in the "low three-figure range".

In July 2022, she launched the



Mr Jarred Neo gained membership to the Million Dollar Round Table barely a month after he joined as a financial planner. ST PHOTO: LIM YAOHUI

### He leads team of 12 financial planners

Mr Jarred Neo is just 23, but he manages a team of 12 financial planners at HSBC Life.

Most are older than him. One team member is twice his age.

The boyish-looking financial services manager has achieved in three years what some in the industry take decades to, if at all.

Barely a month after he joined the industry in July 2020 at age 21, he gained membership to the coveted Million Dollar Round Table (MDRT), a global, independent association of life insurance and financial services professionals.

Recipients must fulfil a set of top-grossing production criteria, which vary from year to year.

"I think, statistically, only 5 to 10 per cent of people in the industry hit it. For me to hit it that soon, the feeling was unimaginable," Mr Neo says. He originally joined AXA Singapore, which was integrated with HSBC Life in February following its acquisition by HSBC.

In 2021 and 2022, he achieved the Tour of the Table, a higher tier of membership in the MDRT. He also brought in new customers and recruited 11 financial planners in 2021, which fast-tracked him to a managerial role last year.

It has been a heady ride for Mr Neo, who was recruited while

giving out fliers at an MRT station. "I'm very soft-hearted, so I didn't think I could do sales," he says.

Ironically, his boy-next-door appeal proved to be an asset. "My clients appreciated my genuineness instead of the traditional 'sales-y' air that most people give off. I could talk to people easily, they didn't have their walls up and they genuinely felt that I cared for them."

He speaks passionately about the strength of the instruments he distributes and helping his clients make or save money, but behind his rapid ascent lies a punishing regimen.

Recruited in February 2020, Mr Neo could not join the industry until he turned 21 in July that year, so he made the most of the interim period. He sat and passed eight financial examinations – he needed only three papers to become a financial planner – and brainstormed his strategy for acquiring new customers.

In the first few months, he would sleep only about two to three hours a day and "socialised with everyone". Even today, he makes it a point to work until 10pm with minimal distractions such as social media, streaming shows or gaming.

He grew his network fast, so much so that most of his clients are either acquaintances or cold leads. They range in age from 18 to 60 years old.

"I'm very self-motivated. So if I love to do something, I push really hard," says Mr Neo, who is grateful that his job allows him to help with his family's finances. His father is a private-hire driver and his mother does administrative work. He has two brothers aged 14 and 26.

"A lot of my joy comes from speak-

ing to clients. I like to interact with people. I like to see that I make an impact on people's lives," he says.

As a Gen Z digital native, he believes he adapts better to challenges compared with his parents, who are in their mid-50s and not as conversant with technology.

But some things, like managing people, still need real-world trial and error.

"Being mild-mannered and soft-hearted with my agents works for some of them, but there are those who require a bit of a push from time to time. I had to slowly improve. I wouldn't say I am good at that," he says, adding that his goal is to build the top agency team this year.

Mr Neo, who wanted to pursue a career in acting or singing when he was younger, now cannot think of doing anything else. A big advocate of self-development and lifelong learning, he follows the adage of improving by 1 per cent every day.

"I constantly ask myself: 'What did I do well today? What can I do better tomorrow?' This actually drives me to work harder," says Mr Neo.

He describes the concept of a hedonic treadmill and posits that no matter what happens, people tend to revert to a baseline level of happiness, although this can be increased by pursuing more meaningful activities.

"I've already wired my brain, so I can feel happy on a daily basis, even though I work until 10pm. I don't get tired of improving and working hard."



Mr Roshanth Narayanasamy (top left) and Mr Ferris Frederick Francis (top right) launched two sell-out collections of non-fungible tokens under CryptoBengz. The inaugural Genesis collection (above) was inspired by Ah Beng culture. PHOTOS: CRYPTOBENGZ, GIN TAY

list, hold community events and launch merchandise, as well as start charity and volunteering activities.

Providing value is something the duo believe in passionately, together with education and advocating mass adoption of NFTs. Removing market scepticism is important, Mr Francis stresses.

That is why they hold free talks at their alma mater, Kaplan Singapore, as well as other tertiary institutions.

"We don't want to be like every other NFT collection. They put fancy art and a lot of promises, but after people buy the NFTs, they go radio silent and nothing ever happens. It just becomes people buying and selling based on market sentiment," Mr Francis says.

The success of the Gen Z collection also bred an unexpected new business. "My co-founder and I were crazy enough to say: 'Let's not do a stable job. Let's do this.' But the crazy thing is that from this, we gained recognition and people wanted us to do marketing for them as well. So we were able to have a sustainable business come out of it," says Mr Francis.

Mr Roshanth, Mr Francis and Tan are now directors of digital marketing agency CLVTCH.

That is just the beginning, say the duo, who dream of making their agency as influential as Gushcloud, a global creator and entertainment company. They have a few business ideas brewing, and eventually hope to launch their own products and manage their own influencers and key opinion leaders.

"Getting rich is not the main goal," Mr Francis says. "We want to create things that can help people and the economy as a whole."

While they follow their parents' work ethic – they decry working from home – the Gen Z friends say their outlook on life is markedly different.

"Our parents have the mindset that if it's not broken, don't try to fix it. If nobody does it, then you'd better not do it," Mr Francis says. "We always say yes to everything first, then we figure out how to do it and end up doing it better than we thought we could have done in the first place."

0.04 ETH to 0.1 ETH. Owners who bought during the pre-sale period received double to quadruple the items that they expected.

But beyond just cool NFT art, CryptoBengz NFTs are utility-enabled collectibles that give their owners discounts and perks at more than 20 establishments, ranging from restaurants to a veterinary clinic.

The brand aims to expand that

Classicle Club brand. The name is a portmanteau of the words "class" and "popsicle" – the latter was the name of an exercise studio which caught her eye.

Previous media articles have chronicled how she turned the mundane routine of tuition into an engaging lifestyle business, including holding a one-off lesson at a five-star hotel ballroom and a Farewell Soiree for graduating students at the National Museum of Singapore.

Students pay \$85 to \$100 a week for a two-hour lesson, which includes a 24-hour turnaround marking service geared towards their needs, and access to Classicle Club's online learning platform.

Happy students spread the word on social media, which boosted her business.

"We don't spend on traditional marketing like Facebook or YouTube ads. We don't give out fliers," Ms Lim says. "We're willing to spend on student welfare."

She employs four Gen Z tutors and two administrative staff, and pays herself \$2,000 monthly. The rest of her earnings are pumped back into the business.

While her TikTok feed is upbeat, Ms Lim admits that the life of an entrepreneur can be lonely, as much of the interaction she has tends to be transactional.

"It's not like in school where you

make friends for the sake of it. I miss that quite a bit. But I've also come to realise that you can have genuine interaction even if it's transactional," she says.

Receiving improved essay results from her students, as cheesy as it sounds, she says, lifts her mood.

Being a newbie entrepreneur also took a toll on her and she would sometimes isolate herself socially outside of work.

"When I started the business and gave it my 100 per cent, I burnt out multiple times. It was a cycle," she says.

Another tuition agency owner advised her to work hard and play hard. It is an adage the former school cross-country runner now follows by taking exercise classes such as pilates, yoga and spin during her downtime.

Her parents, who are not involved in her business, offer moral support.

Her stay-at-home mother hovers in the background of her Zoom lessons with a ready supply of water and Nin Jiom Pei Pa Koa, a traditional Chinese herbal remedy for coughs and sore throats, as Ms Lim has lost her voice several times.

She even bought pricey manuka honey for her "bao bei" ("precious one" in Mandarin).

Ms Lim's father is a retired engineer and she has an elder sister aged 26, who works in healthcare.

Even as she gears up to expand her business with O-level classes, she faces a big challenge in the form of university life.

Ms Lim says she is likely to enrol in the University of California, Los Angeles, in September instead of starting at a local one as she had previously planned.

With that in mind, she is scaling down face-to-face lessons in favour of virtual classes and will meet her students to work out arrangements.

"There are a lot of options available, but my company is of utmost priority. I have a fantastic team that will show up when I can't," she says.

Ms Lim, who wanted to be a doctor when she was younger, believes that the "structured definition of success" her parents grew up with – go to a good school, get a degree and work your way up at an established company – may not necessarily apply to Gen Zs.

"One word of advice I give to a lot of Gen Z entrepreneurs is that it's okay to dream. Let's say you start a company when you're 20 and it fails 10 years down the road – you're still only 30. That's really young. You have a lot of time to figure things out and start all over again."

### Owner of ice cream cafe wants to help young ex-offenders

Most days after school, you will find Mr Daryl Wong, 23, at The Last Scoop, an ice cream and waffle shop in Eunos.

The business administration undergraduate at Singapore Management University goes there not to study or chill, but to run the social enterprise with his sister Vivienne, 25. It opened in January with a mission to help young ex-offenders kick-start their careers.

"Business is slowly picking up," says Mr Wong, who adds that some patrons visit twice a week or bring their entire families along. The cosy cafe, which seats about 60, has superhero movie posters and a fun "cloud" decor feature that changes colour according to sounds.

The ice cream lover churned out homemade versions during the circuit breaker and realised there was business potential in it.

Thanks to a VentureForGood grant from the Singapore Centre for Social Enterprise (raISE) – which defines social enterprises as businesses with clear social goals, a clear management intent and resources allocated to fulfil social objectives – he was able to turn his idea into reality.

On the menu at The Last Scoop are familiar flavours harking back to his childhood. There is Blue Vanilla, inspired by his erstwhile favourite Paddlepop ice cream; Wang Zai Nui Nai, made with condensed milk; and Movie Night, which is popcorn-flavoured. It also has alcoholic and limited-edition flavours.



Everyone deserves a second chance, says Mr Daryl Wong, 23, who started The Last Scoop, an ice cream cafe that helps young ex-offenders pick up entrepreneurial skills. ST PHOTO: KEVIN LIM

Mr Wong cut his teeth in the food and beverage industry during the pandemic, while pursuing his studies at the same time. He and his father, Pastor Don Wong, started Ministry of Sozo in September 2020 as a social enterprise that gives career opportunities to ex-offenders at large.

They ran two restaurants, D Place at the former Clifford Centre, which shuttered at the end of 2022 when the building closed for redevelopment, and British Hainan @ Kallang Way. The latter was given back to the British Hainan group to manage in December 2022.

Mr Wong's passion for helping the ostracised stems from his childhood experiences at The New Charis Mission, a faith-based halfway house that his parents run. Pastor Wong himself is an ex-offender.

"Growing up in this halfway house has allowed me to see that everybody needs a second chance. If my dad had not been given a second, third, fourth, fifth chance, I wouldn't be here," Mr Wong says.

At the same time, he notes a shift in the demographic of ex-offenders, who are getting younger.

That is why The Last Scoop aims to help them set their path straight by teaching them how to run a business and the soft skills it takes to succeed, such as providing good

customer service. He has two employees, one of whom is an ex-offender.

His aim is to expand the chain and let the beneficiaries take over. "They have so many dreams and aspirations. Many of them actually don't want to be where they are right now, but they've never had any foundation to guide them," he says.

"This is where they can learn and get the education that the outside world may not be kind enough to give them."

Juggling schoolwork and running a business requires good time management, and Mr Wong feels "blessed" because he has a capable team to help him.

"Sometimes I work until 2 or 3am, but it's not toil. I enjoy the work of churning ice cream until late and cleaning up the shop."

While he now expends time and effort on this cause, he dreams of one day building enough capital himself to fund businesses run by ex-offenders.

"If one of my workers comes in and says: 'I have an idea, I just need funding', I'm the one who is able to say: 'Let's see how many lives we can change.' That's my career aspiration – to be an enabler."