

Shi Ru Xin, founder of cloud-based business solutions provider Xintesys, on how she started her company. **BY LYNETTE TAN**

## Laid off during crisis, she went on to found a company worth S\$8m

**A**T the height of her career, Shi Ru Xin was retrenched as a result of the global financial crisis of 2008. About 100 unsuccessful job applications later, she decided to take the plunge and start her own company.

That company is Xintesys, which develops enterprise resource planning (ERP) software for small and medium-sized enterprises (SMEs). Its clients today include camera and audio equipment retailer TK Foto, Luminous Dental Group and printing company Pin Press.

Xintesys has also caught the interest of private investors who are businessmen in Singapore. Financial records show that the company has paid-up capital of S\$7.7 million. The investors declined to be named.

Ms Shi tells *The Business Times*

how she started Xintesys, and her best and worst decisions for the company.

### Would you be able to share about your background, and why you started Xintesys?

About 11 years ago, I had been retrenched during the global financial crisis. At that time, I was the managing director at Glavia International Asia Pacific, a subsidiary of Fujitsu. The company had been badly affected by the financial crisis.

During my subsequent job search, I was considered a "Jack of all trades, master of none" as I had qualifications and experience in engineering, accounting, sales and consulting.

Out of desperation, I then advertised to be an outsourced accountant and found my first client within a week.



**Shi Ru Xin (second from right): "I believe that self-motivation and discipline are the two criteria for anyone who wants to be a founder, so that they can do what is necessary when it is needed, even if the whole world is out partying."**

PHOTO: XINTESYS

As I met more SMEs, I realised that they faced a common problem – they did not have the proper business transaction tools as available enterprise-grade software was too costly for them, while SME-grade software was far too basic in functionality.

My varied background in finance, IT and engineering allowed me to see potential solutions that were more than just "cut-and-dry" ERP or accounting software. I hired a local software developer and built a solution that caters to SMEs' needs without requiring MNC (multinational corporation) budgets.

### How much has been invested into the business, and how profitable is it today?

I ploughed all our past revenues back into the company. Added up, the sum exceeds S\$10 million.

### What do you think has been your best bet for the company?

Choosing to trust our employees so that there is no need to rely on "face time" to prove anything to anyone. For the past 11 years, we've allowed our employees flexible working hours and working locations.

Last year, one of our employees returned to her hometown in Malaysia to give birth and ended up staying there due to travel restrictions amid the pandemic. Till today, she is still delivering the work on time.

### And the worst?

Trying to do everything that was asked, to the point of bending backwards. But I've now learnt to say no

when it doesn't make sense. Strangely, it works well when we learn to say no, reasonably. People will accept and respect it.

### What is the biggest challenge you have faced, and how did you overcome it?

In 2020, our revenues were affected from January to September as a result of the coronavirus pandemic. It was especially difficult during the "circuit breaker", when revenue dropped to near zero. Face-to-face meetings are still very important for our business.

We took out loans to be able to continue paying employees on time, and we did not retrench anyone. Government support, such as wage subsidies, also helped. Thankfully, by September, we were able to resume client meetings and secure new projects.

### What's next for the company?

Seeing how our team operates mostly on their own work schedules and targets has led us to develop an internal platform that can facilitate it. It will allow us to connect even more people to work opportunities and provide our clients with a bigger pool of resources.

We aim to complete the development of the platform this year. We are also looking for like-minded investors to further the development.

### What shapes your thinking as a boss and founder?

When we were young, my siblings and I helped out at my mum's hawker stall

to supplement my late father's earnings as a taxi driver.

Rain or shine, we would all wake up at 5am to have breakfast as a family and then buy groceries from the market, before heading to the stall to prepare the food for sale. I sold the food; my mum and my sister cooked.

During the times when the crowd thinned, my mum would make us learn to manage the stall ourselves and we would get to keep the money we earned. From then, I learnt that I need to be self-motivated and diligent in order to turn all my products into sales.

Hence, I believe that self-motivation and discipline are the two criteria for anyone who wants to be a founder, so that they can do what is necessary when it is needed, even if the whole world is out partying. Similarly, I also believe that every employee in Xintesys must have the self-motivation to want to do their best, with or without my presence.

Also, regardless of how poor we were, my parents always made it a point to spend quality time with us when we were growing up. Every day, we would wait for my dad to come home from work and have dinner together.

Hence, this is something I believe strongly in: no one should forgo bonding time with their family for the sake of earning a living.

### When you are not working hard in the office, where are you to be found?

In the kitchen cooking up a feast for my family and friends.

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\*Parties will still be liable for outstanding debts and obligations as at the date of termination.

To start the process, an eligible business must serve a Notice of Negotiation on its contract partner, between **15 January 2021** and **26 February 2021**. Supporting documents proving eligibility must also be submitted.

### Who qualifies?

- Businesses whose annual revenues for the Financial Year 2019 do not exceed S\$30 million on a global group basis
- Have experienced at least a 70% fall in monthly average gross income for July to December 2020

### What types of contracts?

- Only for specified categories of contracts
- Must be signed before 25 March 2020



### Start the process of re-alignment now!

Find out more about the eligibility criteria, contracts covered and supporting documents required, at [www.go.gov.sg/re-align](http://www.go.gov.sg/re-align)

## Singapore Environment Council honours 12 companies for their efforts to go green

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TWELVE companies were given the GreenDNA Certification by the Singapore Environment Council (SEC), a non-governmental environmental organisation, in a ceremony at the Grand Hyatt Hotel last Wednesday.

Grace Fu, the Minister for Sustainability and the Environment, presented the certificates to this first batch of companies that have worked to adopt green practices.

In her speech, she noted that transport company ComfortDelGro Corporation Limited plans to convert all its taxis to hybrid vehicle models by 2030. It has also installed the first Direct Commercial fast-charging station in Singapore for its electric vehicle fleet.

Also mentioned was DBS Bank Ltd, which established Sustainable Sourcing Principles to set expectations for their suppliers; it is one of

the co-founders of the National Sustainability Roundtable in 2019.

Other recipients include Arcadis Singapore Pte Ltd, City Developments Limited (CDL), DTC World Corporation, Frasers Property, Frog's Pte Ltd (the French cafe Mercier Marcel), Grand Hyatt Singapore, Jim & Hall's Pte Ltd, Office Planner P/L, Procter & Gamble (Singapore) Pte Ltd and SBS Transit Ltd.

The Attorney-General's Chambers and the Tampines Town Council received Eco-Office+ Certification at the ceremony for having implemented effective environmentally friendly practices.

GreenDNA is part of the SEC's plan to achieve a 36 per cent carbon intensity reduction by 2030. The certification aims to recognise companies that have set measurable goals by tracking carbon reduction, water efficiency and waste management, among other things. Recipients have also carried out training programmes

for employees and showed improvements in resource consumption.

SEC chairman Isabella Huang-Loh said: "Collectively, the 12 companies have committed to reduce their current baseline of 0.138 million tonnes of carbon dioxide equivalent (CO2e) by 10 per cent."

She added that the SEC helps each company set realistic and targeted goals, some striving for a reduction of five per cent and others of 50 per cent, based on factors such as the sector in which they operate and the size and scale of their operations.

While the SEC has ambitious long-term goals like having a carbon trading system in the future, it is taking a step-by-step approach to climate action, said Ms Huang-Loh.

†This story first appeared on [SGSME.sg](http://SGSME.sg), the bilingual SME news portal powered by *The Straits Times*, *The Business Times* and *Lianhe Zaobao*. Visit the site and sign up for SGSME's newsletter for more stories.