



Scale-Up

for
growth

A showcase of how enterprises level up with Scale-Up

Enterprise
Singapore



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FOREWORD

In an era of change and disruption, business leaders should be prepared to lead on a larger stage to shape industries, communities and economies. Leaders of our next generation of globally competitive companies have the power to drive economic growth, create meaningful jobs for Singaporeans, and strengthen the Singapore brand.

Enterprise Singapore launched Scale-Up in 2019 to nurture such leaders and companies of the future. The programme equips aspiring, high-growth companies and their leaders with the knowledge, resources and networks to accelerate their growth. From beginning as a pilot six years ago, we have now fostered a community of like-minded leaders from diverse industries, who share the same ambition to take their businesses to the next level.

Over the years, we have worked with top-tier partners to curate a programme that supports companies in developing strategies and new growth engines in order to scale competitively. As global competition intensifies and the economic landscape shifts, we adapted by widening our network of industry experts and partners, expanding on emerging areas of interest, as well as exploring new ways to help Singapore companies seize opportunities ahead.

Today, we are seeing positive results. Companies on the Scale-Up programme are making their mark locally and globally. They have seen a combined S\$2.5 billion increase in total revenue and achieved a 53% increase in overseas revenue within three years of joining the programme. Across ten cohorts of over 100 companies, leaders have transformed their organisations, built high-performing teams and successfully ventured into new markets.

The collective success of companies in this community has been commendable, but the journey is not over. Companies on the Scale-Up programme are uniquely positioned to drive innovation and create positive economic impact for Singapore. We are proud that they have soared higher and hope their success stories will inspire other companies to be just as bold in turbocharging their growth.

I encourage all companies to embrace new technologies and capabilities, explore untapped markets and invest in their teams to keep growing. Scaling a business has its twists and turns, but opportunities await, and Enterprise Singapore will continue to partner companies for where they are growing.

Cindy Khoo

Managing Director, Enterprise Singapore

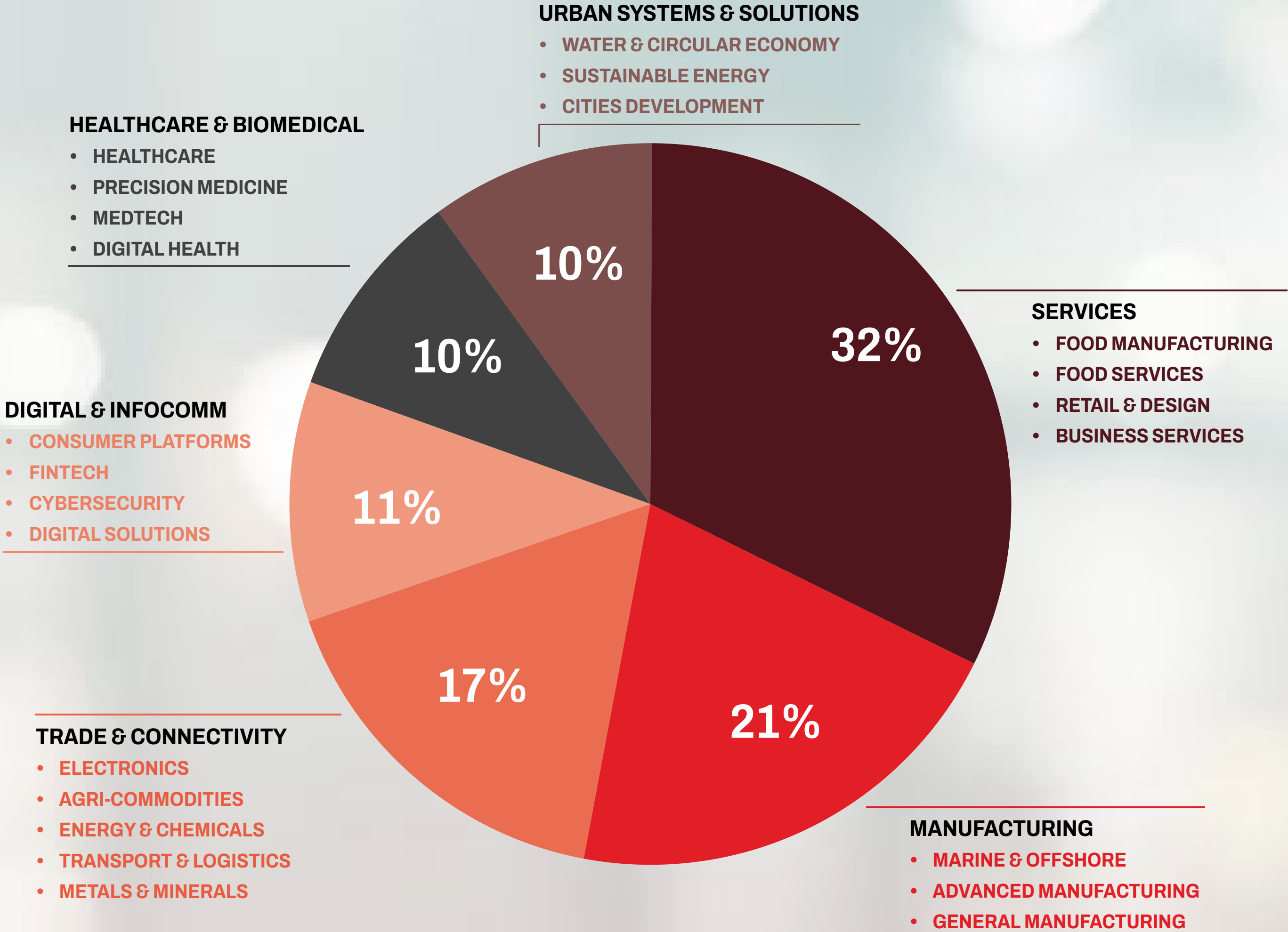
The programme equips aspiring, high-growth companies and their leaders with the knowledge, resources and networks to accelerate their growth.



ABOUT SCALE-UP

Scale-Up is Enterprise Singapore’s flagship programme to support promising high-potential Singapore companies to scale effectively, become leaders in their fields and future global champions.

Over the last five years, in partnership with various key partners including Bain & Company, EY-Parthenon, McKinsey & Company, Egon Zehnder, LinHart Group, Stanford Graduate School of Business and Wharton School of Business, Scale-Up has supported more than 100 companies across diverse industries to transform their businesses.



SECTORAL SPLIT OF COMPANIES FROM SCALE-UP

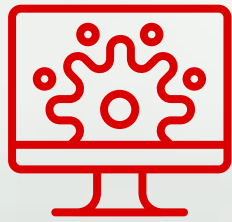
IMPACT OF SCALE-UP*



OVERSEAS REVENUE

53%

increase in overseas revenue
3 years after joining Scale-Up



INNOVATION

80%

of companies developed
new products or services



NEW MARKETS

70%

of companies entered
new markets



STRATEGIC EXPANSION

50%

of companies expanded via
M&A and joint ventures



GROUP REVENUE

\$2.5B

Increase in collective revenue,
3 years after joining Scale-Up



GOOD JOBS

800

jobs created over 3 years

*Based on progress made by companies from cohorts 1-7 of Scale-Up

An aerial photograph of a large container ship docked at a port. The ship's deck is filled with numerous colorful shipping containers in shades of blue, red, yellow, and white. A large red and white gantry crane stands over the ship, with its arm extending across the deck. The water is dark and calm, and the sky is a pale blue. The overall scene depicts a busy international shipping hub.

GOING GLOBAL

In today's global economy, limiting business operations to domestic markets means leaving significant opportunities untapped. In a small country like Singapore, companies need to expand overseas to access new growth opportunities and partnerships. Through the Scale-Up programme, we support companies to go global by navigating market challenges, mitigating risks, and building stronger capabilities for the future with them.

In this section, iFAST and Mercantile share more about their internationalisation journeys and how the Scale-Up programme has benefitted them.

SCALING GLOBAL WEALTH MANAGEMENT AND DIGITAL BANKING

IFAST CORPORATION

iFAST Corporation (“iFAST”) is a global digital banking and wealth management platform. The company provides investment products, banking services, and fintech solutions across Singapore, Hong Kong, Malaysia, China, and the UK.



AS OF DECEMBER 2024, IFAST HAS APPROXIMATELY S\$25.01 BILLION WORTH OF ASSETS UNDER ADMINISTRATION

BACKGROUND

With rapid growth already underway, iFAST wanted to accelerate its global expansion, strengthen its digital banking arm, and enhance its remittance services. Scale-Up provided a structured framework to fine-tune these priorities and scale with greater precision.

PIVOTAL TRANSFORMATION

During Scale-Up, iFAST focused on three areas:

- **Market Expansion:** Scale-Up has helped iFAST to expand into Thailand by connecting it with Thailand Securities Finance Corporation’s (TSFC) extensive network. Together, they are co-developing a fintech platform enabling Thai brokers and accredited investors to trade offshore bonds with transparent, real-time

pricing, leveraging TSFC’s financial networks and market expertise.

- **Digital Banking:** iFAST Global Bank (“iGB”), the UK-based division of iFAST, launched a digital personal banking platform in April 2023. Through Scale-Up, new partners were introduced to iGB to expand the platform’s customer base. iFAST also sharpened its value proposition and digital marketing strategies to acquire new customers. Within 20 months of its launch, the iGB platform went on to amass over S\$1 billion in deposits, with 65% from international clients.
- **Remittance Services:** Scale-up enabled iFAST to expand its EzRemit business in Middle East and North Africa (MENA). The programme supported the efforts

of the Global Fintech team to assess local regulations, company incorporation structures and HR planning in Bahrain. These efforts set the stage for its B2B remittance expansion, as well as a direct-to-consumer payment offering in the Middle East region.

MOVING FORWARD

iFAST continues to broaden its banking and wealth management offerings, focusing on offshore wealth flows, cross-border payments, and fintech-driven financial inclusion. The company is also deepening its B2B partnerships and refining its digital banking infrastructure to sustain long-term growth.



“Scale-Up helped us refine our approach to international expansion, ensuring we had the right strategies in place before entering new markets. It wasn’t just about moving fast, it was about moving smart, and that has made all the difference.”

LIM CHUNG CHUN
CHAIRMAN & CEO
IFAST CORPORATION



OUTCOMES

- **Secured financial partnerships** in Thailand to attract new customers and asset management players.
- **Established connections** with local authorities and business partners to enhance remittance services in Bahrain.

SCALING SMART DEVICE DISTRIBUTION AND CIRCULAR ECONOMY INNOVATION

MERCANTILE GROUP

Mercantile Group (“Mercantile”) is a global leader in smart device lifecycle management and circular economy solutions, working with Original Equipment Manufacturers (OEMs), telecom operators, and retailers to distribute smart devices in key markets such as Asia, Europe and the US. From trade-in to remanufacturing, Mercantile promotes circularity by restoring the value and quality of used devices.



MERCANTILE’S STRONG COMMITMENT TO DELIVERING QUALITY, AFFORDABLE, AND SUSTAINABLE DEVICES HAS HELPED THEM TO BECOME A GLOBAL LEADER IN THIS SECTOR



CEO KUNAL NARULA (LEFT) AND MD KARAN NARULA (RIGHT) INSPECTING A RESTORED SMART DEVICE

BACKGROUND

In 2022, Mercantile set bold goals to triple revenue by 2027 and expand globally. While actively expanding into international markets, the company decided to join Scale-Up to develop a clearer roadmap to sustain its next phase of growth.

PIVOTAL TRANSFORMATION

Through Scale-Up, Mercantile expanded its global partnerships, streamlined its operations and developed new and innovative solutions.

The company:

- **Expanded across the United States, Europe and Asia**, and strengthened its position in refurbished devices, in partnership with major telcos and retailers. Mercantile also introduced exchange/trade-in programmes in Asia to enhance its customer offerings.
- **Enhanced Sales and Operations Planning (S&OP)** processes, leading to greater efficiency in managing inventory.
- **Refined its technology stack** by developing real-time dashboards, automating inventory tracking and tapping on AI-driven demand forecasting.

MOVING FORWARD

Mercantile has distributed over 40 million devices across 100 countries, supporting OEMs, carriers and 20,000 B2B partners globally. In the second half of 2025, the company will launch a first-of-its-kind advanced remanufacturing facility in Dubai which spans over 50,000 sq ft, that integrates robotic automation, Internet-of-things (IoT)-enabled diagnostics and AI-powered defect detection. It is also establishing a Global Innovation Centre in Singapore to drive R&D in 3D printing, nanotechnology, and precision remanufacturing.

By embedding automation and data intelligence across its supply chain, Mercantile is poised to scale profitably and maintain its leadership in sustainable smart device ecosystems.



“Scale-Up provided us with a clear roadmap to achieve our ambitious growth targets while ensuring profitability and sustainability. With a strengthened foundation and cutting-edge technology, we are redefining the future of smart device distribution.”

KUNAL NARULA
CEO
MERCANTILE GROUP



OUTCOMES

- **Defined a three-year growth roadmap** to expand global partnerships, operational excellence and technology innovation.
- **Expanded global telco and retail partnerships** with leading players.
- **Improved profit margins** by optimising S&OP and reducing cash conversion cycles by over 30%.
- **Accelerated digitalisation efforts** with real-time dashboards and AI-led demand forecasting.

A female scientist with dark hair, wearing a blue hairnet, a light blue surgical mask, and a white lab coat, is working in a laboratory. She is holding a small vial with a red cap in her gloved right hand and a pipette in her gloved left hand. The background is a blurred laboratory setting with various equipment and storage units.

NEW PRODUCT DEVELOPMENT

For companies to stay competitive, they must continually adapt to technological developments, changing consumer preferences, and develop new products or services. Through the Scale-Up programme, we guide companies in mapping out their value proposition and identifying new areas for innovation that leverages their strengths.

In this section, Minmed and Mlion share more about their new service offerings developed during the Scale-Up programme.

PIONEERING AI IN HEALTHCARE

MINMED GROUP

A leading preventive and primary healthcare provider, Minmed Group (“Minmed”) operates more than 30 clinics across Singapore. With a holistic health approach, the company also offers health screening services, mental health counselling and fitness classes.



MINMED HAS BEEN ACTIVELY ADOPTING ADVANCED TECHNOLOGIES TO ENHANCE THE PATIENT JOURNEY AND EXPERIENCE



MINMED BELIEVES IN PROVIDING A SEAMLESS PREVENTIVE HEALTH JOURNEY FOR PATIENTS, THROUGH HEALTH SCREENING, LIFESTYLE IMPROVEMENTS, AND FITNESS AND NUTRITION

BACKGROUND

In 2021, Minmed found itself at the crossroads between traditional brick-and-mortar healthcare and the rise of digital health solutions. Led by its founder and CEO Dr Eric Chiam, the company saw Scale-Up as an opportunity to redefine its strategy, integrate digital capabilities, and adopt an agile mindset to accelerate innovation.

PIVOTAL TRANSFORMATION

Through Scale-Up, Minmed reassessed its core business pillars and mapped out strategic growth areas, including expanding health screening services, strengthening wellness integration, and optimising business processes. It then identified Generative AI as a tool to enhance efficiency and service delivery.

Minmed’s Generative AI implementation focused on three key innovative products:

- **AI-Chatbot for general enquiries:** Automated 40% of customers’ inquiries, with response time decreasing from 6 hours to 12 seconds.
- **Digital advisor for health screening:** Provided personalised screening recommendations based on clinical guidelines and patients’ profiles.
- **Medication checker:** Automated 85% of medication checks, reducing manual workload and improving dispensing accuracy.

MOVING FORWARD

AI is now central to Minmed’s growth strategy. The company is on track to transform healthcare delivery in Singapore by integrating healthcare services, fitness & wellness and using Generative AI to create value-added solutions.

Looking ahead, Minmed will continue to ensure that agility and innovation remain at the core of its future growth.



“Scale-Up gave us the structure, expertise, and momentum to rethink our strategy and accelerate our digital transformation. The ability to work with top consultants, refine our growth roadmap, and pivot quickly into AI was invaluable. It gave us the confidence and clarity to execute at speed.”

ERIC CHIAM
FOUNDER & CEO
MINMED GROUP

OUTCOMES

- **Automated** 40% of customer inquiries and 85% of medication checks.
- **Reduced customer response time** from 6 hours to 12 seconds from using AI-Chatbot.
- **Freed up manpower** to handle higher-value interactions.
- **Offer personalised screening recommendations** after harnessing AI to analyse patients’ medical backgrounds.

ENGINEERING GROWTH IN FOUNDATION SOLUTIONS

MLION CORPORATION

Mlion Corporation (“Mlion”) is a leader in steel foundation solutions, supplying sheet piles and structural steel for waterfront and underground infrastructure across Southeast Asia, the Middle East, and Africa.



BY DEVELOPING INNOVATIVE SOLUTIONS FOR THE INDUSTRY, MLION CONTINUOUSLY REDEFINES AND IMPROVES THE WAY INFRASTRUCTURE IS CONSTRUCTED

BACKGROUND

Before joining Scale-Up, Mlion operated primarily in Singapore and the Philippines. With ambitions to quadruple its revenue in five years and expand globally, the company saw Scale-Up as an opportunity to refine its business model and accelerate its overseas market expansion.

PIVOTAL TRANSFORMATION

Scale-Up helped Mlion sharpen its focus on product innovation and digitalisation. Sensing an opportunity to grow its business and reduce wastage in the traditional steel supply chain, the company developed two industry-first digital solutions:

- **GoListid:** A B2B marketplace for second-hand steel that allows contractors to trade excess steel and reduce material waste, creating a circular economy within the industry. Second-hand steel refers to material that has already been purchased, whether it was kept in storage or previously used, but remains structurally sound for continued application. GoListid will be rolled out to Philippines and Malaysia in 2025.
- **GoTagID:** A Radio-Frequency Identification (RFID)-based steel traceability system that enables real-time inventory tracking, which improves compliance, reduces theft, and helps contractors verify material history and reuse potential.

These innovative solutions and rising demand for steel foundation products have contributed to Mlion’s fourfold revenue increase in 2024, surpassing its initial goal a year ahead of schedule.

In addition, Scale-Up also helped Mlion map out its five-year growth plan, which gave it greater clarity on overseas market entry strategies. Mlion has successfully secured large-scale infrastructure projects across the Philippines, Malaysia, Indonesia, Thailand, Saudi Arabia, and Africa. They have also groomed a strong pipeline of local talent to take on key leadership roles in the Asia-Pacific region.

These efforts have paid off—Nippon Steel Trading recently invested in the company, further cementing its position as a market leader in the steel supply chain industry.

MOVING FORWARD

With regional expansion well underway, Mlion is focused on deepening its presence in the Middle East and Africa. By continuing to invest in technology and process innovation, the company is well-positioned to drive long-term industry transformation.



“Scale-Up helped us build the internal structures and execution frameworks to turn our ambitions into real, measurable success. The insights we gained—from pricing and monetisation to digital innovation—allowed us to move faster and achieve our growth ambitions far ahead of schedule.”

ERIC LEONG
CHAIRMAN & CEO
MLION CORPORATION



OUTCOMES

- **Expanded revenue streams** through GoListid and GoTagID, driving business growth while advancing circularity in the steel industry.
- **Fourfold revenue growth** in 2024, fuelled by product innovation and rising regional demand for steel solutions.
- **Secured major infrastructure projects** in Malaysia, Indonesia, Thailand, Saudi Arabia, and Africa, strengthening its market presence.

DIGITAL TRANSFORMATION



To achieve sustainable growth, companies need to streamline their operations by eliminating inefficiencies, standardising processes, and building scalable systems that can accommodate rapid expansion. For companies on the Scale-Up programme, we help to evaluate and implement key digitalisation initiatives, driving significant gains in productivity.

In this section, Keystone and Ghim Li share more about their digital transformation efforts during the Scale-Up programme.

BUILDING A DIGITAL-FIRST FUTURE

KEYSTONE CABLE

A trusted source for top-quality cables, Keystone Cable (“Keystone”) focuses on Extra Low Voltage, Low Voltage, and High Voltage cable manufacturing and supply in Singapore and the region. The company supplies cables to diverse industries across infrastructure, communication, sustainable energy and industrial projects.



KEYSTONE CABLE HAS A STRONG TRACK RECORD AS A RELIABLE CABLE MANUFACTURER FOR THE SOUTH EAST ASIA REGION AND AROUND THE GLOBE



QUALITY CHECKS IN THE FACTORY BY KEYSTONE EMPLOYEES

BACKGROUND

Keystone Cable joined Scale-Up in 2021, a pivotal time when the company had just moved into a 300,000-sq-ft facility, three times larger than its previous one. With this expansion, the company saw an opportunity to reassess its strategies and leverage Industry 4.0 (I4.0) tools to enhance operational efficiency. Through Scale-Up, the company focused on strengthening its internal infrastructure to support long-term growth.

PIVOTAL TRANSFORMATION

During Scale-Up, Keystone conducted a baseline study to assess internal processes and identify critical gaps.

To drive efficiency and improve resource allocation, it developed an I4.0 roadmap to guide its digital transformation journey, focusing on the following:

- **Short-Term Digitalisation Gains:** Enabled real-time machinery monitoring, allowing for better issue identification, preventive maintenance, and streamlined production.
- **Advanced Planning & Scheduling (APS) System:** Implemented to optimise production planning and improve workflow.
- **Proof of Concept (POC) for Raw Material Wastage Tracking:** Piloted using I4.0 tools to track material wastage, laying the groundwork for cost reduction.

Keystone’s revenue has enjoyed healthy growth since embarking on this journey. While this growth is attributed to multiple factors including strong sales and operations, digitalisation was critical in optimising efficiencies and enabling sales processes.

MOVING FORWARD

The company formed a Technology and Transformation Team to sustain the momentum from Scale-Up and recruited new engineers to drive its digital evolution. Looking ahead, Keystone aims to integrate multiple systems across the organisation—including Enterprise Resource Planning (ERP), Manufacturing Execution Systems (MES), and production data—to create a seamless digital ecosystem. This ensures real-time data sharing and actionable insights for more intelligent decision-making.



“One of the best aspects of Scale-Up is the peer sharing with other business leaders. Being able to connect and find support with other leaders from different industries is helpful. It’s like having a support group within the community to exchange ideas or get fresh insights on challenges we may be going through.”

DEREK ZHU
DIRECTOR
KEYSTONE CABLE



OUTCOMES

- **Developed I4.0 roadmap** to guide digital transformation and establish an integrated data system for live monitoring.
- **Hired new engineers and redesigned existing roles** to form a new Technology and Transformation team to drive digitalisation.
- **Achieved strong growth in revenue**, attributed to a technically experienced sales team and higher operational efficiency.

SCALING GROWTH AND INNOVATION IN APPAREL MANUFACTURING

GHIM LI GLOBAL

Established in 1977, Ghim Li Global (“Ghim Li”) is a global textile and apparel manufacturer with operations spanning North America, Central America, Southeast Asia. Known for its high-quality activewear, uniforms, and premium fashion, the company has strengthened its position through innovation in sustainable fabrics and digitalisation.



GHIM LI SUPPLIES OVER 62 MILLION GARMENTS A YEAR THROUGH THEIR GLOBAL MARKETING AND MANUFACTURING NETWORK

BACKGROUND

Over the past few decades, Ghim Li had steadily grown its operations within Asia. During the Covid-19 pandemic, they expanded their regional operations to meet global supply chain needs. As they expanded, Ghim Li saw an opportunity to optimise production efficiency, integrate digital solutions, and streamline operations further. Scale-Up provided a structured approach for these optimisations while reinforcing market leadership.

PIVOTAL TRANSFORMATION

Ghim Li focused on efficiency, market expansion, and digitalisation through Scale-Up.

- **Implemented the Global Sewing Data (GSD) system**, which optimised production setup and standardised labour costs to increase factory efficiency by 20%.
- **Strengthened its presence in Central Java** and secured new partnerships, driving a 900% increase in

business revenue from 2023 to 2025. Ghim Li identified suitable global business development platforms and events which accelerated customer acquisition.

- **Introduced “Fast React”**, an advanced production planning tool that automates scheduling, allocates resources efficiently, and optimises factory capacity across global operations, to improve overall efficiency.
- **Launched Virtual Showrooms and 3D/AI Design**, enabling remote buyer engagement. Also began rolling out an integrated Enterprise Resource Planning (ERP) system across manufacturing sites, set for completion in 2025.

MOVING FORWARD

Ghim Li will continue to digitalise its operations to improve productivity. It is launching a new app in 2025 to streamline workstreams and report generation. Ghim Li is also investing in people by scaling its Talent Management Programme to train associates in multiple skills and job roles. To accelerate its sustainability agenda, it is also investing in regenerative cotton, recycled polyester, and CO₂ capture fabrics, alongside water conservation and solar energy initiatives.



“Scale-Up gave us the structure and tools to streamline our operations, from optimising production setup to implementing digital solutions that enhanced workflow efficiency. By leveraging data and automation, we significantly improved productivity across our factories, allowing us to scale faster and reduce wastage.”

FELICIA GAN
CEO
GHIM LI GLOBAL



OUTCOMES

- **20% efficiency increase** at its factory after adopting a new work measurement system.
- **US\$1.38 million saved** from defect reduction and automation.
- **New customer acquisitions and partnerships** contributed to a 900% revenue boost in 2 years.
- **Adoption of Fast React, Virtual Showrooms, and an integrated ERP system** to streamline operations, improve production planning, and provide better data visibility.

OPERATIONAL EXCELLENCE

Operational excellence is another key driver of business growth, enabling organisations to optimise their resources, reduce costs, and deliver superior value to customers. In the Scale-Up programme, we enable companies to transform their business operations, which creates a strong foundation for them to grow sustainably and re-invest into future growth areas.

In this section, LUXASIA and Space Matrix share how they have enhanced their operations through the Scale-Up programme.



SCALING NEW HEIGHTS IN OMNICHANNEL LUXURY RETAIL

LUXASIA GROUP

LUXASIA Group (“LUXASIA”) is Asia Pacific’s leading omnichannel distribution platform for luxury beauty and lifestyle brands. In 2024, it attained Gold for Singapore’s Best Managed Companies Award by Deloitte for the fourth consecutive year. It also won the Luxury Beauty Retailer of the Year in Malaysia, Thailand and Vietnam in 2024.



LUXASIA INTEGRATES CONSUMER-CENTRIC DIGITAL CAPABILITIES WITH THEIR BRICK-AND-MORTAR DISTRIBUTION FOUNDATION TO ENSURE CONSISTENT BRAND-BUILDING FOR ALL BRAND PARTNERS ACROSS MARKETS

BACKGROUND

In recent years, LUXASIA had grown at a rate of over 15% annually, more than double the industry growth rate, and recognised the need for a more structured approach to sustainable growth. Scale-Up enabled LUXASIA to reevaluate and enhance its pursuit of topline growth while harnessing data to improve decision-making.

PIVOTAL TRANSFORMATION

Through Scale-Up, LUXASIA has revamped their financial operations and advanced their technological capabilities.

- **Financial Strategy:** Developed a cashflow and profitability model to integrate data across multiple channels, brand categories, and countries. This facilitated growth scenario projections, helping the

company determine the ideal annual expansion rate to optimise capital allocation and reinvestment decisions. Through this data-driven approach, LUXASIA has boosted its financial resilience and is now better equipped to assess the right financial structure to achieve its mid- to long-term growth targets in 2027 and 2030.

- **Technology Roadmap:** Developed a roadmap to integrate Robotic Process Automation (RPA), Artificial Intelligence and Machine Learning (AI/ML) to enhance efficiency, automation, and customer engagement.

MOVING FORWARD

The cashflow and profitability model developed through Scale-Up helped LUXASIA lock in its strategic plans for

the years ahead. It provided a clear framework for cashflow generation, reinvestment priorities, and long-term financial sustainability. LUXASIA remains focused on optimising margins, streamlining operations, and reinvesting in high-growth areas.

Talent development remains another priority for LUXASIA. The company continues to drive workforce excellence by empowering employees to embrace cutting-edge tools and fostering an innovative culture. LUXASIA will continue investing in AI-driven personalisation, data analytics, and automation to enhance customer engagement and ensure a seamless omnichannel experience, while reducing the cost-to-serve over the long run.



“Scale-Up sharpened our long-term strategy while crystallising the ideal capital structure to support our evolution. We can stress-test strategic options more robustly and evaluate their impact. With a clear roadmap and a strong commitment to technology, we are better poised to scale sustainably and lead the luxury omnichannel retail space.”

SATYAKI BANERJEE
CEO MARKETS
LUXASIA GROUP



OUTCOMES

- **Developed a cashflow and profitability model** that improved financial structure, including optimal capital structure and mix.
- **Established a clear roadmap** for AI, automation, and digital transformation.

REDEFINING WORKSPACES FOR A CHANGING WORLD

SPACE MATRIX

Space Matrix is a leading global workplace design and build firm headquartered in Singapore. With 19 offices worldwide, it has delivered projects across more than 150 cities. It was ranked #2 in Interior Design Magazine’s International Giants Design Report 2024.



SPACE MATRIX DEVELOPS THEIR OFFICE INTERIOR DESIGN SOLUTIONS THROUGH DESIGN THINKING, FOCUSING ON WORKPLACE STRATEGY AND CREATING POSITIVE EXPERIENCES

BACKGROUND

Space Matrix expanded across South-east Asia through dedicated workplace design-and-build solutions and profession-alising a traditionally fragmented industry. Following the pandemic, businesses moved away from cost-centric office design, using offices as strategic levers to foster culture, attract and retain talent, and prioritise well-being. As businesses adapted, Space Matrix leveraged Scale-Up to strengthen its strategy, operations, and fuel its global growth.

PIVOTAL TRANSFORMATION

- During Scale-Up, it focused on three core growth pillars:
- **Optimised supply chain and procurement strategies** – To improve margins, it streamlined vendor management, renegotiated supplier contracts, and leveraged bulk purchasing for cost efficiencies. It integrated data-driven forecasting to align procurement with project timelines, ensuring just-in-time delivery while minimising holding costs.
 - **Expanded market share overseas** – Deepened its presence in high-growth regions, particularly India and

- the Philippines, where demand for workplace transformation was strong. It also strengthened regional operations by setting up a hub in Dubai to support its Middle East expansion.
- **Diversification** – Entered the life sciences sector by conducting extensive market research. It built strategic partnerships with key pharmaceuticals and biotech players, and expanded capabilities to cater to laboratory and research facilities.

Additionally, a cultural transformation initiative was launched to create a cultural blueprint, aligning employees with organisation values, mission, and creating shared ownership to enable sustainable growth.

MOVING FORWARD

Through Scale-Up, Space Matrix has fine-tuned its operations to perform more efficiently. Moving forward, the company will focus on building capabilities by aligning stakeholders, developing a robust onboarding process for new hires, and strengthening workplace strategy capabilities and customer solution teams.



OFFICE DESIGNED BY SPACE MATRIX FOR A LARGE TECH COMPANY IN MANILA



“Scale-Up for us was a catalyst for transformation. It helped us broaden our ambitions and provided us with the skills and resources with which we have built our framework for future growth. It helped ignite a spark within the organisation and helped create a momentum that we are now channelling to strategically align and reach our goals.”

ARSH CHAUDHRY
CEO
SPACE MATRIX



OUTCOMES

- **Redesigned and optimised its supply chain**, contributing to a 41% revenue growth and 228% increase in profitability over two years.
- **Opened a Dubai office as a hub** for Middle East expansion.
- **Expanded into the life sciences and data centres sector**, which created new business streams.

SCALE-UP ALUMNI COMMUNITY

SCALE-UP ALUMNI

Companies that have completed the Scale-Up programme become part of a close-knitted alumni community, and will continue to receive support from Enterprise Singapore and Scale-Up partners.

Enterprise Singapore and the Scale-Up partners actively create opportunities for companies to network, build new knowledge and gain access to thought leaders. Aside from these engagements, Enterprise Singapore also curates new initiatives that are targeted at meeting companies' growth needs.

TAP ON SCALE-UP FOR ENTERPRISE GROWTH

EnterpriseSG is looking for companies that are:

- **Aspiring global champions** with proven growth track record.
- **Businesses with global headquarters in Singapore** and commitment to build a strong Singaporean core.
- **Committed leadership team** with strong growth ambitions and plans.

SCALE-UP MIXERS

Scale-Up Mixers are small-group networking sessions that bring together a group of leaders that are keen to have more in-depth discussions on a topic. In the past, we have organised mixers on market expansion to Africa, the United States, and Southeast Asia.

CXO FORUMS

CXO Forums are thematic forums focusing on emerging trends or key areas that are of interest to Scale-Up alumni. In the past, we have curated CXO forums on topics such as generative AI, sustainable supply chains, and family-owned businesses.

EVENTS AND PROGRAMMES

Alumni members also get exclusive access to events or training programmes organised by our partners, and can learn from leading experts on selected topics such as Generative AI.

CURATED INITIATIVES

Beyond the core Scale-Up programme, we also curate electives to support companies on specific needs. Past initiatives include helping companies hire tech talent and M&A deal sourcing.



MIXER (A NETWORKING SESSION) FOR COMPANIES TO LEARN ABOUT OPPORTUNITIES IN EMERGING MARKETS



PANEL DISCUSSION TO LEARN FROM INDUSTRY PRACTITIONERS AND EXPERTS



FORUMS TO GAIN INSIGHTS ON EMERGING TRENDS, FRAMEWORKS AND BEST PRACTICES



NETWORKING WITH BUSINESS LEADERS



Enterprise Singapore

FOR WHERE YOU'RE GROWING

Find out more: www.enterprisesg.gov.sg/scale-up-sg

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