



# The Growing-Up Years: earth9

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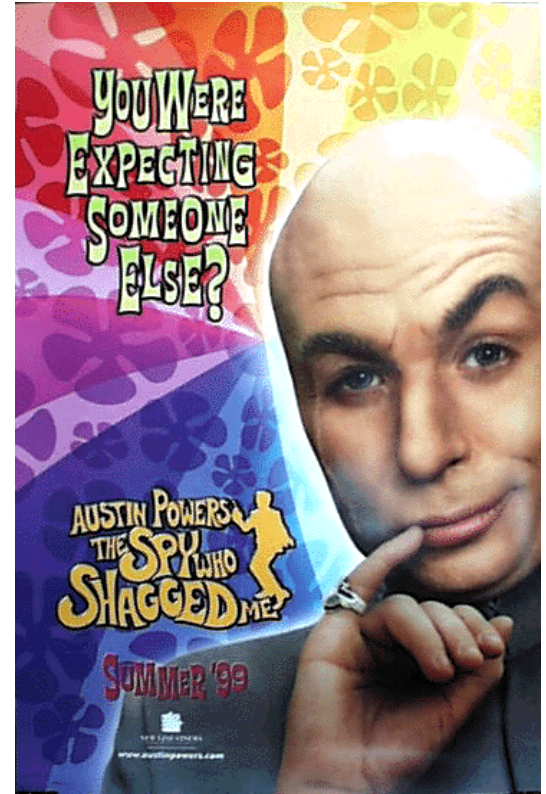
- **What I will do:**
    - Circumstance of earth9's birth
    - Stages of growth of our company
    - Challenges faced
    - Lessons learnt
  
  - **What I will not do:**
    - How to get rich
    - How to run your lives
    - How to bake vanilla cookies
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**“Why? Damn it! Why?” – Mrs Tang**

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# This is Why I Started Out



# But Seriously ...

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- **3 reasons why:**
    - Make a difference
    - Do what I like
    - Make money
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# Life Changing Moments - 1999

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Investment

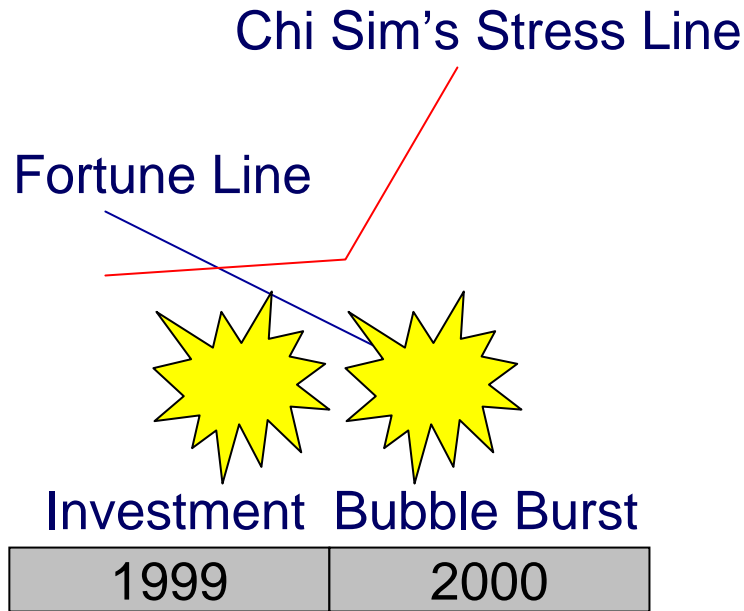
1999

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- **Key milestones:**
    - Patented a collaboration technology
    - Developed a platform and product around the technology
    - Acquired S\$3.0 million dollars on S\$12.0 million valuation
  
  - **Challenges faced:**
    - Finding smart money
    - How to make money from the product
    - Managing in a cash-rich environment
    - Getting people to work together
  
  - **Lessons learnt:**
    - Not all money is good money
    - The fundamentals of teamwork
    - Making sense of business
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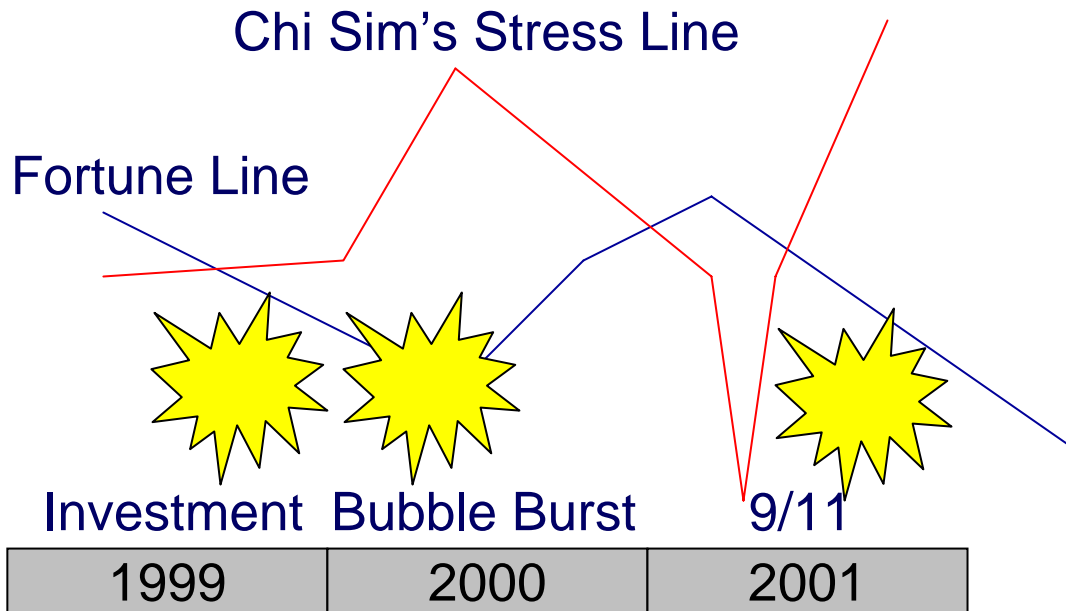
- **Got a great idea? Basically 2 modes:**
    - Debt financing
    - Equity financing
  
  - **Different types of instruments:**
    - Friends and relatives
    - Government financing schemes e.g. LEFS, LIS, etc
    - Seed funding schemes e.g. SEEDS, VISS
    - Angel investors
    - Institutional investors
  
  - **What we currently use:**
    - SME Loan Programmes
    - AR Financing
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# Life Changing Moments - 2000



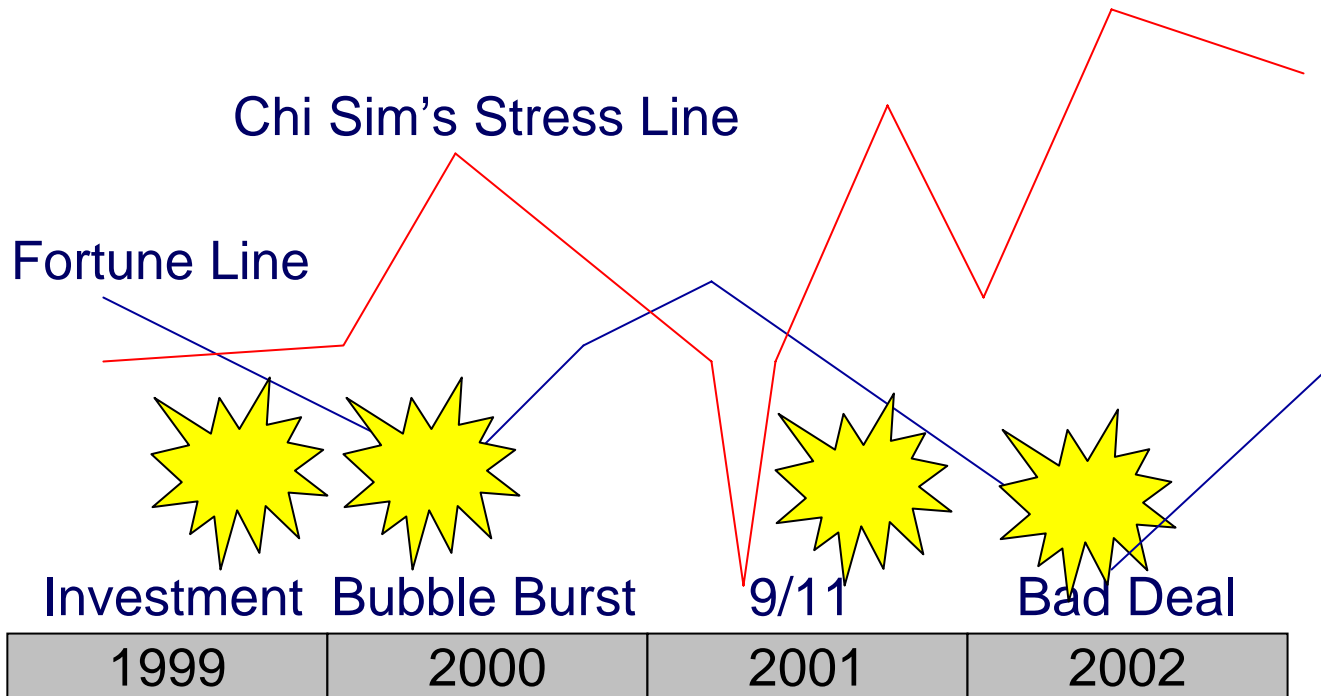
- **Key milestones:**
    - Same technology, different product positioning
    - Successful in licensing to service providers
    - Partner left, sued another for money
  
  - **Challenges faced:**
    - Suddenly “poor” – assets become liabilities
    - People’s priorities and commitment started changing
  
  - **Lessons learnt:**
    - Picking the right partner(s)
    - Learning about the phrase “light at the end of the tunnel”
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# Life Changing Moments - 2001



- **Key milestones:**
    - Established business with telcos and service providers
    - Established business with MNCs
  
  - **Challenges faced:**
    - Letting go of sentiments about “my” technology, “my” product
    - Leading in the doldrums
  
  - **Lessons learnt:**
    - Listen to the market
    - Know your customers
    - Know your people
    - Don't burn your bridges
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# Life Changing Moments - 2002



- **Key milestones:**

- Made a bad deal, sued client for money
- Major re-organization
- Re-focused business onto MNCs
- Improved cash flow and financial situation
- Back to profitability by last quarter of year

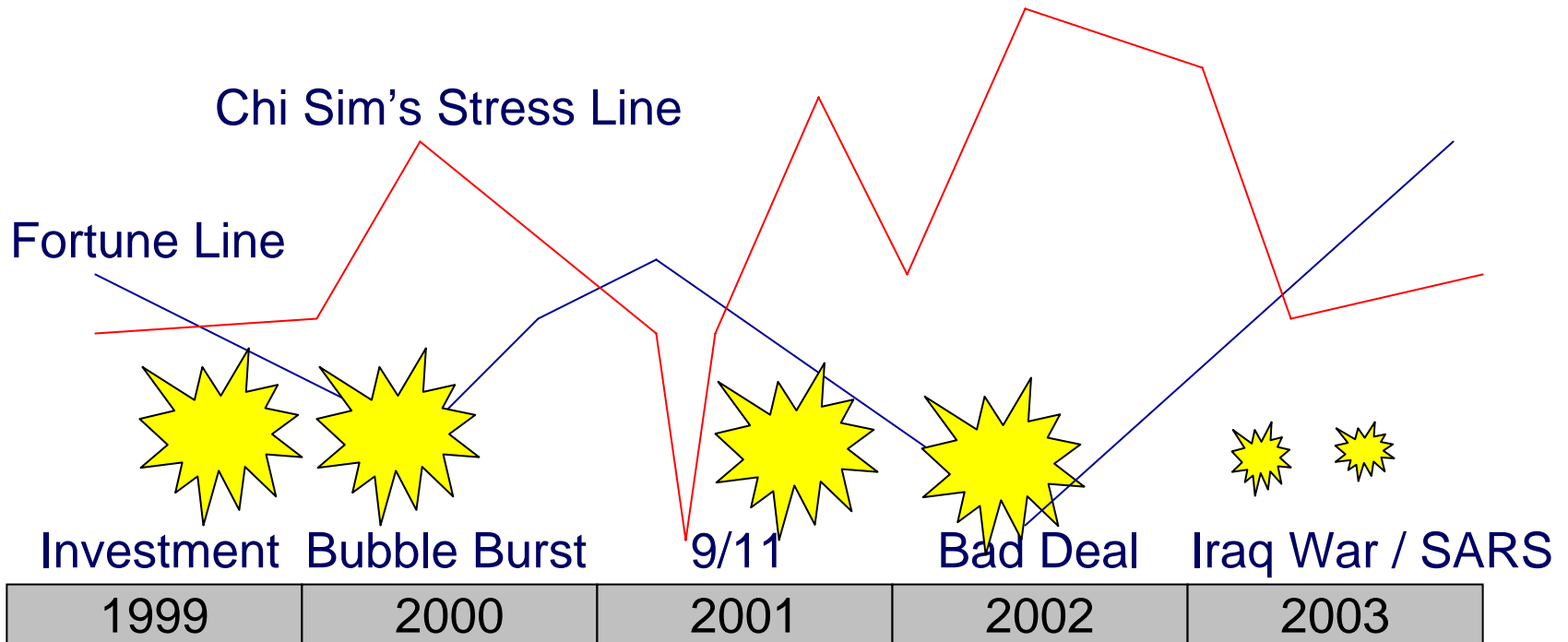
- **Challenges faced:**

- Controlling costs
- Laying off people

- **Lessons learnt:**

- Making the difficult and unpopular decisions, and carrying through
  - Understanding and managing cost and cash flow
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# Life Changing Moments - 2003



- **Key milestones:**

- Stabilized revenue and profits
- Expanded business and staff

- **Challenges faced:**

- How to grow outside of Singapore
  - How to increase pool of customers
  - How to develop a long term product and go-to-market strategy
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- **What the dotcom experience taught me:**
    - Not losing sight of what is important
    - Being nimble
    - Having your own mind about things
    - The importance of the fundamentals of business
  
  - **What the “normal” experience is teaching me:**
    - Importance of people
    - Cash flow is the life blood of a business
    - Never give up in what you believe in
    - That I have a lot more to learn about being a leader, a manager and a businessman
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- **The journey of a thousand miles start with the first step**
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# Q&A

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