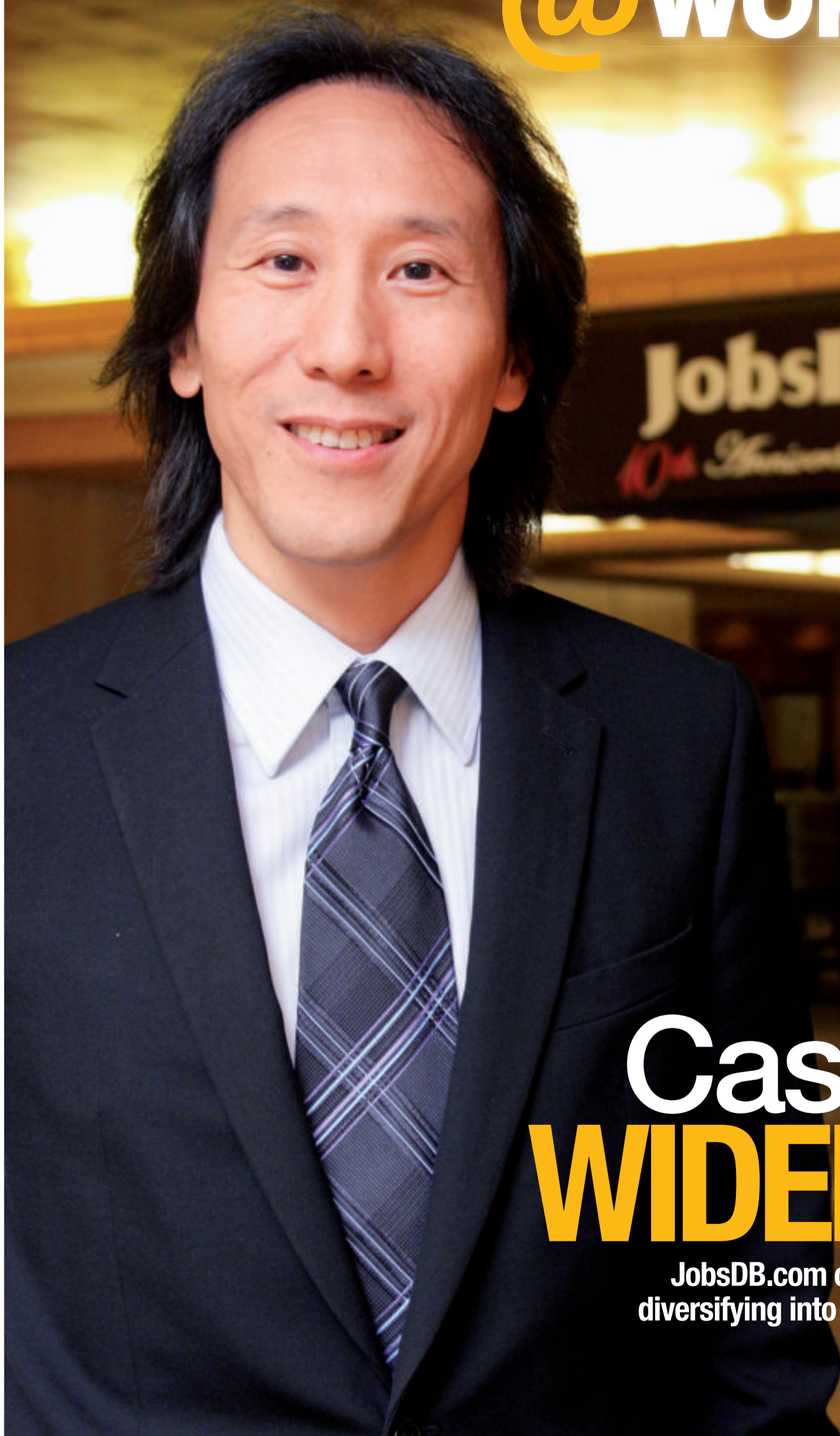


THE EDGE

management @WORK

LEADERSHIP. LEARNING. TECHNOLOGY BUSINESS



Casting a WIDER NET

JobsDB.com chairman Samuel Sung on
diversifying into more online opportunities

CASTING a wider Net

Samuel Sung, Internet entrepreneur and chairman of JobsDB.com, diversifies away from pure job search to other online businesses

At a lavish do at the Ritz-Carlton Millenia, complete with fire-throwers, dancers in elaborate costume, a magician and Mediacorp Radio personality Glenn Ong as emcee, host Samuel Sung, chairman of online recruitment portal JobsDB.com, is all smiles.

Kicking off a night of laughter and merriment that Aug 1 with a speech inviting everyone to join him in celebrating his company's 10th anniversary, Sung happily wines and dines his 600 elegantly dressed guests, among them senior executives and representatives from DBS Bank, Standard Chartered Bank, ST Engineering and Kelly Services — regular customers on JobsDB.com.

Earlier in the day, as lush bouquets bearing best wishes and congratulatory notes begin to arrive in numbers, Sung takes a short break from personally overseeing preparations for the night's gala dinner to speak with *Management@Work*.

Created from scratch a decade ago in Hong Kong, where Sung was born, JobsDB.com now spans nine countries across Asia-Pacific, including Australia, China, India, Malaysia and Singapore, employing over 1,400 staff. Currently, it has over 12 million job seeker members and over 150,000 corporate clients in one of the largest and most comprehensive online job databases in the region.

JobsDB.com provides job seekers with a simple system for job searches and for them to privately manage applications. Upon logging in, the system allows job seekers to efficiently view their application history, bookmark prospective jobs, attach cover letters with résumés and apply for jobs in other countries.

In addition, categories separating available jobs by industry, timeline and region are available together with job advice links, recruiting company features and even public polls. "Do you think companies should give annual flu jabs to employees?" JobsDB.com asks in its latest poll.

According to Sung's research, 55% of the portal's current users are male, and over 70% of members have

at least tertiary education. Additionally, most of these members come from an IT background, while other hot industries are marketing, sales and customer service, engineering and financial services.

Employers, on the other hand, are able to make use of a cost-effective tool with features such as filtering and automatic candidate match alerts to place out ads for positions that become available. This provides companies with a wider geographical reach, compared to traditional recruitment methods like advertising with the local newspaper, thereby enabling employers to connect with a much larger talent pool.

88DB.com takes JobsDB.com one step further. Whereas JobsDB.com provides a platform for companies looking for experienced professionals that fit certain requirements, 88DB.com is for freelancers offering a variety of other services that are both necessary and in demand. — Sung

With a monthly average of 25 million hits, JobsDB.com also makes for an attractive advertising and branding platform for recruiting companies.

Its main source of revenue, the number of advertisements placed on JobsDB has grown by more than 100% in the past five years, allowing it to enjoy positive cash flow and making room for investment opportunities, according to Sung.

"We have grown quite impressively since we first started out — into one of the largest and most successful online recruitment portals in Asia-Pacific over the years," Sung says. However, he is candid enough to concede that the

growth rates of previous years have decelerated, driven in no small part by a slowing global economy.

"Even though we're currently still growing, things have begun to slow down. We're in a cyclical business and that means we're at the mercy of the business environment and, frankly, things aren't looking too great now compared to previous years."

That's why Sung has been aggressively diversifying the company's presence to increase its clout and market share these past months. Earlier this year, it moved beyond just jobs, developing 88DB.com, what Sung calls an online service portal.

Extending the core business

Taking its core business in online recruitment to another level, 88DB.com represents an interactive classified ads site for organisations and individuals to publicise and exchange services. By creating a vibrant online community of service providers and consumers, Sung says 88DB.com will revolutionise the traditional classified ad market by making the trading of services faster, easier, more informative and compelling.

The site will serve as a guide to all sorts of services that will be asked for in Singapore, which are currently organised under 24 categories. These include buying and selling, which follows the eBay model. Sellers who wish to sell or auction off a wide variety of goods ranging from branded handbags to concert tickets can create an account on the site and target interested buyers looking for that one Gucci handbag that was too expensive first-hand, or last-minute concert-goers looking to purchase tickets.

There are also dating and friendship services, where men and women post detailed personal profiles in the hopes of finding his or her match made in heaven. Those trying to find that "long lost uni mate" can also place an ad and receive feedback from others who may have relevant information on the person's whereabouts.

Even more powerful is the fact that these services are not just confined to Singapore. Earlier this year, for





At the anniversary dinner, Sung invites his team on-stage to receive accolades for the success of the company

example, a bachelor from Canada who had just moved to China placed an ad for a “long-term relationship” or “marriage”. It received a total of 343 views.

Other options include business services, where freelance tax agents, for example, may wish to provide private tax filing services, or lesson and instruction services, say for those interested in tickling the ivories. There are also services for pets, like grooming, kennels and placements; parenting and childcare services, such as confinement assistance and babysitting; or various clubs like travel and photography, and even food and wine clubs looking for new members.

“88DB.com takes JobsDB.com one step further,” Sung says. “Whereas JobsDB.com provides a platform for companies looking for experienced professionals that fit certain requirements, 88DB.com is a website for freelancers offering a variety of other services that are both necessary and in demand.”

For March, 88DB.com was ranked the No 1 classified website, out of 199, by Hitwise, a leading online service company that keeps track of the 1.5 million Internet users in Singapore.

Acquiring synergy

The company has also been synergising its recruitment platform with location-based information useful for job seekers. In August, it acquired popular online map provider StreetDirectory.com, which draws some 16 million page views and over a million visitors each month.

StreetDirectory.com was ordered to shut down in March after Virtual Map, the former company that ran the site, lost its appeal against the Singapore Land Authority over copyright infringement. The SLA, which had an agreement to provide Virtual Map with licensing for the use of its Singapore maps, sued the company early last year for continuing to use those maps even after the licence had expired. Virtual Map lost the case in the District Court, and then lost the appeal at the High Court.

Sung says he was in talks to acquire StreetDirectory.com last year, when it was embroiled in court procedures. “We wanted to avoid the pain and trouble of legal issues, so we decided to rebuild the entire map using satellite images and to restructure all the map functions. We also sent about 100 people out on the ground to trace and verify the locations and indicate landmarks,” Sung reveals.

“At JobsDB.com.com, it’s specifically a listing of jobs,” he continues. “With the addition of Streetdirectory.com, job seekers are rewarded with that extra step of convenience, since they would be able to easily find out where a company is located, perform research on nearby landmarks and also access information about jobs that are available one to five kilometres away. It also provides information on the buildings where these jobs are available.”

And, according to Sung, organisations advertising jobs at JobsDB.com can also have their ads appear simultaneously at Streetdirectory.com and 88DB.com as an additional service, setting the company apart from competitors. “We are the only company that provides synergy for our users this way,” Sung says, adding that new features like interactive search, map-dragging capabilities and wider travel-related content will be added to the site soon.

Currently, online job portal Jobstreet, helmed by Mark Chang, is considered one of JobsDB’s competitors. “We’re pretty confident the triple synergy and added advantage of integrating JobsDB.com, 88DB.com and StreetDirectory.com will work,” Sung says, referring to JobsDB’s slower rate of growth as companies scale back on expenditure.

Shopping spree

But that’s not all. In a bid to further assert itself in the virtual realm of business, and to connect even more online buyers and sellers with the company’s network, in July, Sung bought sgCarMart.com, Singapore’s largest online automobile database.

The site hosts about 10,000 listings on new and used cars as well as motoring resources that help users make better buying decisions, such as COE results, car park rates for major zones in the country, and loan and instalment calculators. It attracts over 18 million pages views and some one million visitors monthly.

Sung has also purchased flower shopping portal FlowerAdvisor.com, marking the company’s first e-commerce investment and extending JobsDB’s original Asia-Pacific customer base at the same time.

FlowerAdvisor.com offers flower and gift delivery services to North and South America, Europe and Asia. A few hundred florists from these countries form the baseline of suppliers to process orders.

Most satisfaction in a decade

But Sung, the Internet entrepreneur, isn’t about to take JobsDB public, even after his recent series of acquisitions, preferring instead to “make money for, rather than from, investors”. He says he is not building JobsDB up for sale or for listing, rather, he wants to build it up into something he and his employees can be proud of.

“We just want to continue developing our sites and slowly expand in the Internet space while focusing on delivering good service and building up a good team behind the scenes,” Sung says. For now, he also has no immediate acquisition plans, preferring to evaluate investment opportunities as they come along. “We’re very flexible when it comes to reinvesting, and that’s mainly why we don’t see a need to go public.”

Sung obviously has enough experience to know what he is doing. After getting a Bachelor’s degree in electrical engineering and a Master’s in business studies, he went on to accumulate three decades of experience in the business world, with varied stints, including as a direct investor in US-listed companies, CEO of a conglomerate involving steel fabrication, real estate and shipbuilding, as well as founding and subsequently listing telecommunications group Tricom Holdings, which was later restructured and acquired by Hong Kong Telecom.

But it was building JobsDB.com that “made the most sense”, Sung says. “I find so much pleasure seeing this company grow,” he smiles. “This business has brought me the most satisfaction.”

A humble man for all his wealth and experience, Sung also has his own set of beliefs when it comes to leading a team. He doesn’t condone politics in the office, for one, and encourages his employees to make mistakes, just as long as they admit to and learn from them. “It’s a challenge to find like-minded people to grow the company,” he says. “Nevertheless, it’s because of our people that we’ve managed to come so far. In fact, I’m just a facilitator here. It’s the people behind the scenes that have contributed the most to JobsDB’s success story over the past decade.”

Meanwhile, as the birthday song is sung that night, Sung invites his team to join him on stage, giving them due credit for their hard work and support. Later, he raises his glass of champagne in a toast to the company’s future. It looks like there will be many more birthday songs in the years to come. ■