



MARKET

V.Hive is a household name in Singapore that is synonymous with quality and value-for-money furniture for homes and offices as well as commercial projects.

V.Hive has a current total of 10 retail shops and it is on a growing path. Its outlets are all conveniently located throughout Singapore, the brand reaches out to a sizeable target market of different age groups. Most of V.Hive's retail outlets are strategically positioned, serving the customers of downtown shopping malls and the hubs of HDB housing.

The brand has been enjoying very strong growth especially in the orders for furniture for commercial project-based sales.

Looking ahead in the next five to ten years, V.Hive plans to continue building up its branding in this region by focusing on its core values of Quality, Design, Integrity and Service.

ACHIEVEMENTS

V.Hive beat all odds to become one of the leading furniture retailers in Singapore. From a humble beginning of a 'one-table and 2-chairs' business 28 years ago, V.Hive has come a long way to become a top homegrown furniture retailer and leading furniture trendsetter in this region.

What they lacked in working capital, the two pioneers of the company made up for with copious amounts of persistence and hard work as they inched their way into the industry. Originally a supplier to big departmental stores, the brand has become a frontline retailer in its own right.

V.Hive is also among the first to bring in eco-friendly green label furniture from Denmark three years ago. The management continues to support environment friendly furniture with the aim of raising consumer awareness of the importance of going green.

V.Hive has also established itself as a good and trusted purveyor of quality and value-for-money furniture that makes homes and offices a better place to live or work in.



HISTORY

Felix Song set up Fedelco Enterprises as a trading company in 1983. As the founder and Chief Executive Officer of the company, he has always championed a vision to build up a homegrown brand that customers can trust. He worked hard to make quality products, friendly service, easy access and one-stop convenience the hallmarks of the company.

In 1990, he created the V.Hive brand. Today, he continues to oversee the corporate operations of the organisation and drives the company's strategic planning and business expansion objectives and investments.

Michael Song, the younger brother of Felix, is the co-founder and Marketing Director of V.Hive. Both Michael and Felix take great effort in keeping themselves

abreast with the trends in the furniture industry by attending international furniture fairs regularly. They visit the factories of overseas manufacturers and suppliers sourcing for quality and value-for-money products to add to the company's growing range. Michael, who is also the driving force behind the Office Contract Department, helps to build the company's business in catering to the specific needs of professional such as architects, interior designers and big corporations in contract projects.

Dexter Song, the elder brother of both Felix and Michael, joined V.Hive in 1990 as the Financial Controller. He also oversees the Logistics and Customer Service departments to ensure that the quality of products and professional sales services meet the expectations of V.Hive's customers, both in the retail and commercial sectors.

Stanley Tan, a designer with many years of experience with Ikea, joined V.Hive in 1994 as the brand's Retail Sales Manager.

He remains in charge of the aesthetics in showroom presentations for all the V.Hive centres, ensuring a welcoming and comfortable ambiance for the customer at every visit. Stanley also manages the retail sales team, constantly driving the productivity of the staff through in-depth product knowledge and sales service excellence that the brand expects of its sales force.



Together, the team has enhanced the brand of V.Hive over the years as a reliable, quality, stylish and value-for-money brand of furniture for end users as well as for industry professionals and corporations.

PRODUCT

For V.Hive, product innovation and improvement are a key priority. Therefore, research and development and an intimate understanding of the needs and preferences of the market and the consumer are vital. To this end, the brand dedicates much effort and resources to knowing its customers.

V.Hive conducts countless hours of interviews with customers, observing and listening to their every word. From customer feedback to findings at trade fairs and visits to overseas factories, no effort is spared in analysing and translating these valuable information into product design enhancements and communicating them to the company's partners in design and manufacturing to match the discerning tastes and practical requirements of V.Hive's customers in this part of the world. For example, the drawers in the cabinets from Europe and America usually do not come with locks and keys. But for many of the company's customers, these features are useful and therefore incorporated into the cabinet design. LTS Furniture in Malaysia, a 100% OEM factory for V.Hive, was set up to cater to the customised needs and design for this region.

V.Hive extends a 1-year warranty on most of its products in line with its vision to be a leading, trustworthy and reliable supplier. The company also promotes a strong customer-centred service culture. Staff are sent for training, locally and overseas.

RECENT DEVELOPMENTS

V.Hive has several exciting and innovative design concepts in the pipeline. For a start, the company has spent nearly \$1 million in renovations to upgrade its showrooms. Prospective customers can also view the brand's new range of products when they visit the recently improved marketing portal, www.vhive.com.sg.

On the product front, customers can also expect fresh ideas and designs. The Komforte range of reclining chairs is a new introduction that has already made favourable headlines for the company in terms of quality and pricing. To deliver and uphold the trusted brand of V.Hive, the company is in the process of endorsing many of its products to bear the company's logo and information.



V.Hive continues to focus on extending its footprint on home ground. The company is in the midst of securing additional strategic sites for showrooms. This is in line with the management's plan to cater for a broader range of concept furniture stores in addition to what is presently available at NEX and Great World City, which opened in December 2010 and January 2011 respectively. This includes an exclusive Komforte recliner chair showroom at Centrepoint that caters to the needs, taste and aspirations of an increasingly well-informed and discerning group of clientele.

PROMOTION

V.Hive's success as a renowned Singapore brand is largely

attributed to the high level of public awareness and visibility that the brand has projected in the marketplace. The brand presence of V.Hive is consistently maintained through national newspapers, décor magazines, event promotions at public malls and a lifestyle television series, "RenoAid" with MediaCorp. RenoAid is a popular programme that associates the V.Hive brand with helping to provide a better home environment for needy families. V.Hive also works with CityCare on community projects as part of the company's commitment to social responsibility. Furniture and help-in-kind have



been provided to families in need with the hope that their basic necessities can be taken care of, while they focus on making a living.

BRAND VALUES

The brand values of V.Hive are as clear and precise as the Futura Light font used in its logo. The sunny shade of orange, which is the corporate colour of V.Hive, denotes warmth and vibrancy, reflecting the cheerful nature of the staff who serve with total dedication.

The entire concept of the V.Hive brand personifies the company's core values of being a trustworthy and genuine organisation, which delivers quality products with commitment and a smile.

www.vhive.com.sg

THINGS YOU DIDN'T KNOW ABOUT V.HIVE

- Fedelco, the parent company of V.Hive has been in the trading and retail business for nearly 28 years. V.Hive has been in the corporate and furniture market for more than 16 years.
- V.Hive is a homegrown company highly tuned to the needs and expectations of local customers and prevailing market sentiments.
- V.Hive works with CityCare, a not-for-profit organisation that promotes the collaboration of enterprises and community for the benefit of society.
- V.Hive is partner to several international reputable designers and manufacturers with whom they have enjoyed many years of mutual strong working relationship and support.
- V.Hive is one of the first furniture retailers to go green, supporting the eco-friendly production processes of furniture and products.
- V.Hive provides most delivery and assembly services for its customers at no extra charge.