

v.hive

MARKET

A household name in Singapore, V.Hive is synonymous with quality, value-for-money home and office furniture. Still on an expanding growth curve, the brand currently has a total of 12 retail shops, and its conveniently located showrooms enable it to reach a sizeable target market of different age groups. V.Hive's retail outlets are strategically positioned to serve customers both in downtown shopping malls, as well as in the hubs of HDB housing.

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

ACHIEVEMENTS

From humble beginnings in a 'one-table, two-chair' business 32 years ago, V.Hive has beaten all odds to become a top home-grown furniture retailer and leading furniture trendsetter. It has also established itself as a trusted purveyor for the kind of quality, value-for-money furniture that makes homes and offices more appealing places to live and work.

The company's initial lack of working capital was minimised by the unrelenting persistence and hard work of its two pioneers as they inched their way into the industry. Originally a supplier to big department stores, the brand has since become a frontline retailer in its own right.

V.Hive was among the first in Singapore to bring eco-friendly green label furniture from Denmark seven years ago. The company's management team continues to support environmentally friendly furniture solutions, and aims to raise consumer awareness about the importance of 'green' products.



HISTORY

Founder and Chief Executive Officer Felix Song, set up Fedelco Enterprises as a trading company in 1983, and has continuously championed the vision of building a home-grown brand that customers can trust. He has worked hard to establish quality products, friendly service, easy access, and one-stop convenience as hallmarks of the company.

In 1990, he created the V.Hive brand, and today continues to oversee corporate operations, as well as drive strategic planning, business expansion objectives, and investments.

Younger brother, Michael Song, is the co-founder and Marketing Director of V.Hive. Both Michael and Felix take great pride in keeping abreast of the latest furniture industry trends, by regularly attending international furniture fairs. They visit the factories of overseas manufacturers and suppliers, and source quality, 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 build business by catering to the specific needs of industry professionals such as architects, interior designers, and big corporations involved with contract projects.

Dexter Song, the eldest brother, joined V.Hive in 1990 as Financial Controller. He also oversees the Logistics and Customer Service departments

to ensure product quality and professional sales services meet the expectations of V.Hive's retail and commercial customers.

Stanley Tan, a designer who worked for many years with Ikea, joined V.Hive in 1994 as the brand's Retail Sales Manager. He remains integral in leading the team responsible for aesthetics in showroom presentations at all V.Hive centres. His expertise ensures a comfortable, welcoming ambiance for every customer, each time they visit. Stanley also leads the retail sales team, and has managed to consistently drive staff productivity by equipping them with in-depth product knowledge, and sales service excellence training, both locally and overseas, that sets the brand apart.

Together, everyone on the team has helped to enhance the image of V.Hive, and to tailor its reputation as a reliable, quality, stylish and value-for-money brand that appeals to residential users, as well as industry professionals and corporations.

PRODUCT

Product innovation and improvement continue to be key priorities for V.Hive. Its research, development, and marketing teams exercise significant effort and resources to intimately understand the needs and preferences of the market, across multiple consumer segments.



It conducts countless hours of customer interviews, observing and listening to every word. This feedback, combined with findings at trade fairs and visits to overseas factories, is thoroughly analysed and translated into product design enhancements.

V.Hive works closely with all its design and manufacturing partners to match the diverse tastes and practical requirements of customers. For example, the drawers in the cabinets from Europe and America do not usually come with locks and keys, but for many of V.Hive's customers, this feature is preferred, and is therefore incorporated into the cabinet design. A 100% OEM factory was set up in Malaysia to cater to the customised needs and design preferences for the region.

In line with the company's promotion of a strong customer-centred, service culture, it offers a one-year warranty on most products, which further reinforces its vision to remain a leading, trustworthy and reliable supplier.

RECENT DEVELOPMENTS

With several exciting and innovative design concepts in the pipeline, V.Hive has invested nearly one million dollars to renovate and 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.

Catering to the changing consumption habits of the millennial generation, V.Hive has ventured online and created an e-commerce platform, www.revhive.sg. Revhive, pronounced as 'revive', offers a more contemporary and avante garde home furnishing style, without the inflated price tags. Similar to its parent brand, Revhive's furnishings are European inspired, and many are intricately designed and crafted by Danish furniture architects.

On the product front, customers can always expect fresh ideas, designs and merchandise. The specially imported range of Chiro backcare mattresses, fitted with Miracoil™ from the well established brand Dreamland, is V.Hive's newest addition in its holistic product range.

The company is also in the midst of securing additional

strategic sites for showrooms, as it continues to focus on expanding the company's footprint on home ground. This is in line with the management team's plan to cater to a broader range of consumers, in all Singapore communities, with newly opened showrooms at TradeHub 21, Plaza Singapura and Sun Plaza. The exclusive Chiro backcare mattress showroom in the renovated Sun Plaza, caters to the needs, tastes and aspirations of an increasingly well-informed and discerning group of clientele.

As a further effort to deliver and uphold the trusted reputation of V.Hive, the company is in the process of branding many of its products with the company's logo and contact information.

PROMOTION

V.Hive's success, as a renowned Singapore brand, is largely attributed to the high level of public awareness and visibility the brand has projected in the marketplace. It is consistently visible in national newspapers, décor magazines, and event promotions at public malls. Recently, V.Hive



worked with a group of volunteers, as well as a Shin Min Daily News team, to clean up homes of families-in-need, and provide them with essential furniture items such as beds and wardrobes. This has become an annual affair through the "Help the Needy" Project, and is just one of the ways V.Hive gives back to the community.

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 its corporate colour, denotes warmth and vibrancy, and reflects the cheerful nature of the staff who serve with unwavering dedication.

The entire V.Hive brand concept personifies its core values – a trustworthy, genuine organisation that 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 32 years, while V.Hive has been in the furniture market for more than 24 years.
- A home-grown company highly tuned to the needs and expectations of local customers, as well as to prevailing market sentiments.
- Its new e-commerce arm can be explored further at – www.revhive.sg
- The company works with a group of volunteers to promote the collaboration of enterprises and community for the benefit of society.
- V.Hive is a partner to several reputable, international designers and manufacturers with whom it has enjoyed mutual support and strong working relationships for many years.
- It is one of the first furniture retailers to go green, and to support the eco-friendly production processes of furniture and products.
- V.Hive provides most delivery and assembly services at no extra charge.