‘Foolish’ duo have the last laugh

By Wong Kim Hooi
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TWO years of all-nighters, no pay, dumped by girlfriends, parents on their backs — you can’t say they’re not serious entrepreneurs.

Steve Wu and Low Guang Hooi did pay a high price for chasing their dreams.

But the pair — self-described as “stubborn, hungry and foolish” — believed they had a killer idea: a content management system called Smow that works on all mobile phones.

Mr. Wu and Mr. Low, both 29, along with Mr. Wu’s childhood friend Zave Huang, also 29, stuck to their guns, and that perseverance has paid off.

Smow now employs 40 people in Singapore and abroad, and is steadily building customer allegiance.

Its turnover was $150,000 in 2009; it is expected to be $500,000 by last year.

Mr. Wu and Mr. Low — who both still look like clean-cut teenagers — are chuffed that they have proved their detractors wrong.

They are still studying for their Master of Science in Entrepreneurship and Innovation at Singapore Management University (SMU) three years ago, and are grateful that NTU has guided them through the different stages of their start-up.

“Being stubborn, hungry and foolish kept us alive,” quips Mr. Wu.

After completing their degrees, the duo got Mr. Huang on board, and drilled into the development of Smow.

The concept involves a mobile service that allows users to organize their lives, discover local services and socialize with peers seamlessly, regardless of the type of brand of mobile phone they use.

Mr. Wu says: “Instead of making typical graduation plans, we buried ourselves in our lab, which was a tutorial room belonging to the school, to develop our prototypes. During the day, we wrote hundred line plans and worked odd jobs.”

He taught-in-line skating and organized events, while Mr. Low under-took freelance programming work.

“At night, we spent all our time improving the software. When we saw our peers settling down with comfortable-paying jobs and heard them discussing their wonderful environment, we had to grit our teeth and remind ourselves to hold on to our dreams.”

Not only did they not draw a salary, they also had to pump money into their venture.

Mr. Low says: “We raised an initial $60,000 by digging into our own pockets and borrowing from family and friends. This was spent on research and development, salaries for two full-time programmers – and beer for the founders.”

“We had to put in another $60,000 in the next 10 months.”

Mr. Wu adds: “We worked 24 hours a day and six days a week for an entire year. Our minds were that good on our business idea and we couldn’t eat or sleep without thinking about it.”

They knocked on countless doors, peddling their ideas and chasing funding, getting plenty of rejection in the process.

“From the outset, we had problems finding a basic incubation space and getting the appropriate funding or grant,” says Mr. Wu.

“To make matters worse, while we were presenting our business ideas, we received much like: ‘Don’t be foolish, this will not work, the market is not ready for this’ and ‘This is a big claim, I am not buying this story’.”

But the hurrah the critics, the harder they worked.

The turning point came in December 2009, when Smow secured its first contract — with Col Network, one of the operators of Wireless ONE.

It was a huge break because Col allowed them to leverage on its users, which number more than a mil-