Move over, ice cream; here’s frozen soy dessert

Founders of Soyato have big plans for healthy new product

By ABIGAIL KOR

A PAIR of enterprising final-year university students have plans to take the local F&B scene by storm.

Alan Phua, a business management student at Singapore Management University (SMU), and Verleen Goh, who studies applied science in food & nutrition at National University of Singapore (NUS), are the founders of Soyato, which offers frozen soy dessert as a healthy alternative to ice-cream.

The product was developed by Ms Goh last August after she learnt how to create a variety of frozen desserts during an internship with an ice-cream guru.

“I was experimenting by using soymilk as a substitute for milk and cream,” said Ms Goh. “The end result was a product with less fat, but which could still be made into a variety of flavours.”

Soyato’s target consumers are those aged 18-35 who like eating frozen dessert and socialising.

The idea of starting a business came when Ms Goh chose to use Soyato during an entrepreneurial marketing module she attended. Soyato subsequently underwent pilot trials at SMU, NUS and private events, where it received positive feedback from the public.

The duo have already been awarded $65,000 after emerging one of the six finalists in the ideasinc Business Challenge, co-organised by National Technological University (NTU) and Spring Singapore.

On June 30, the team will go on to compete in the last stage of the competition for the top three cash prizes of $15,000, $10,000 and $8,000.

According to Mr Phua, this is one of their “main priorities now”.

“Although we have identified the age group of 18-35 as our target audience, we also recognise that the real buying behaviour comes from people who are seeking healthy, yet tasty, desserts.”

To address this issue, Mr Phua and Ms Goh will be seeking advice and expertise from their potential investors who are well versed in the field of marketing.

Soyato remains undeterred despite the stiff competition in the F&B scene, with desserts such as gelato and frozen yogurt targeting the same health-conscious crowd.

The duo believes that its product is differentiated enough from similar products in the market. “Although frozen yogurt is low in fat, the flavours are quite limited due to its sour base,” says Ms Goh.

“For Soyato, we can create a wide variety of flavours as soymilk base is versatile.

“And even though it is said that gelato has zero fat, it contains a lot of egg yolk, which makes it high in cholesterol. Soyato does not contain any milk, eggs or cream; it uses soy substitute.”

Looking ahead, Soyato hopes to expand its product line, by offering items such as high-fibre cookies made with soy pulp.

The team hopes to open three stores within the next three years — after which, it aims to expand into other Asian countries.

“As most of the Asian nations have soy-drinking people, we believe they will be receptive to our product,” said Ms Goh.

“We are particularly looking at Japan, where such soy desserts are already being offered in supermarkets. We hope to be the first to set up a store specialising in frozen soy desserts there.”