

A man in a dark suit and light blue shirt is balancing on a large, red, abstract sculpture. He is holding a basketball in his right hand, which has "LIBERTY" written on it. He has a surprised or excited expression on his face. The background is plain white.

Poached by the Competition

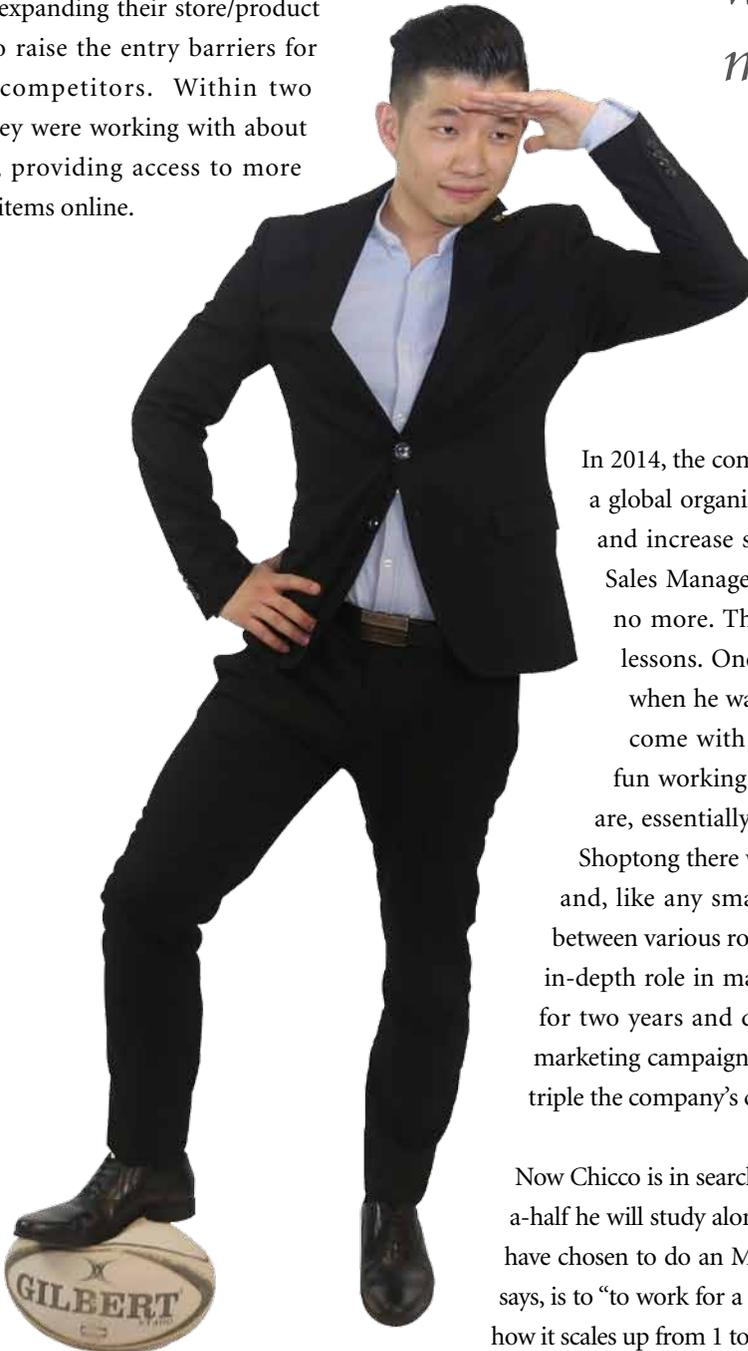
■ By Charmaine N Clarke

Taiwanese Chicco Tseng is one member of the CEIBS MBA 2018 class that already knows what it's like to have an idea that's so good that your competitor hires you.

After doing a Bachelor's Degree in Industrial Engineering at Purdue in the US, Chicco did a mandatory stint in the Taiwanese army. While serving, he came up with the idea for Shoptong – an O2O (offline-to-online) platform that connects offline products with online users. “Imagine you are shopping on the streets of Shanghai and you are trying to search for a pair of shoes,” he says, explaining the concept behind the Shanghai-based business. “With Shoptong you could search for items nearby. Images of nearby shoes and on-going product promotions would show up on your map. Basically Shoptong provided a platform for users to search for offline information around them.”

Eager to launch the business before someone with a similar idea beat him to market, Chicco had his partners get the company started in 2012 and joined as soon as he completed military duties. But they soon figured out that launching the business was the easy part. The hard work was hanging on to market share. They did that by quickly expanding their store/product database to raise the entry barriers for potential competitors. Within two months, they were working with about 211 stores, providing access to more than 1,000 items online.

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In 2014, the competition came knocking. Zeon Corporation, a global organisation that helps brands boost their identity and increase sales, offered him a job as its International Sales Manager. He took it. A month later Shoptong was no more. The two experiences taught Chicco valuable lessons. One thing is for sure, he says, he “slept better when he was at Zeon”, a reference to the challenges that come with running your own start-up. “It was super fun working for both Shoptong and Zeon because they are, essentially, two start-ups at very different stages. For Shoptong there was a lot of groundwork that had to be done and, like any small start-up, I had to do a lot of switching between various roles. At Zeon, on the other hand, I had a more in-depth role in marketing and R&D.” He was at the company for two years and during that time he played a major role in marketing campaigns that increased brand awareness and helped triple the company’s customer base worldwide.

Now Chicco is in search of another challenge. For the next year-and-a-half he will study alongside classmates from around the world who have chosen to do an MBA at CEIBS. His plan after he graduates, he says, is to “to work for a large software company and truly understand how it scales up from 1 to 10”. After that, who knows...