

Exhibiting great leadership

Ron Tan is leading Cityneon Holdings into the digital era

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FOR Ron Tan, the executive chairman and group CEO of events and exhibitions company Cityneon Holdings, the transformation of the over 60-year-old company in the past few years is probably the most gratifying aspect of his tenure at the head of the SGX-listed company so far.

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"Cityneon is probably one of the oldest companies in our industry, founded in 1956. I spoke to one of the pioneers of the company some months back and he told me that he was amazed at how the company is being positively transformed these two years. This is especially heart-warming and assuring," he says.

The company has recently introduced a new business that leverages intellectual property rights from the major studios to organise exhibitions.

Some examples of this include the Marvel Avengers S.T.A.T.I.O.N exhibition, Hasbro Transformers Auto-bot Alliance and Jurassic World, The Exhibition.

As a leading service agency, Cityneon specialises in crafting quality customer and brand experiences in the fields of interior architecture, events, exhibitions and theme parks.

The company is committed to high excellence, precision and creativity, and is proficient in conceptualising and creating immersive attractions, theme parks and exhibitions featuring state-of-the-art technologies and immersive storytelling.

Along the way, the company has deepened its relationships with international movie studios and multinationals and governments globally - Disney, Marvel, Hasbro and Universal, as well as government agencies from Bahrain, Oman and Qatar - for its traditional and Intellectual Property businesses.

This has helped the company's market capitalisation grow more than 15-fold from below \$20 million to around \$300 million today.

"The company is now able to attract management talent that can share and execute its corporate visions," says Mr Tan.

Overcoming challenges

Mr Tan says that the toughest challenge he faces as CEO is balancing the needs, wants and expectations of the company's different stakeholders - shareholders, management and employees, partners such as movie studios as well as clients.

He even counts his own family as part of this juggling act.

"For a growth company like ours, and that rapid growth we experienced over the past two years, there were great pressures to balance these needs - as many can be conflicting," he says.

"Take 'time' for example, a finite commodity. The balance to split those waking hours among the different stakeholders often presents itself as a true struggle. Another example can be the conflicting short- and long-term views and opinions of the company."

To overcome this, Mr Tan says it is important to stay disciplined and focused on the fundamentals.

"I need to set the vision and deliverables beyond that of quarterly or half-yearly reporting requirements as a public listed company, and to continue to build a sustainable organisation that can be around for many years and decades to come, while achieving the promises made to all stakeholders at various junctures of the journey."

Mr Tan describes his management style as: "Talk the Walk. Walk the Talk."

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"This involves communicating the company's vision and for the team to deliver what we said and what we set out to do. And also to deliver the best-in-class. It takes a lot of discipline but I believe it makes us feel good about ourselves when we can deliver on our promises. We grow to become a better person," he explains.

He believes that the company is on the right path, with the recent introduction of intellectual property businesses that are supported by fundamentally sound and strong traditional segments of the company.

"We are on the right track to grow, barring any unforeseen global calamities," he says.

His key challenge is to motivate his people and develop their talents for the journey ahead.

"As we are a relatively small company still in terms of market capitalisation, I always like to point out to the management that we are as strong as our weakest link. We need to upgrade and continue to challenge all our team members here in Singapore and in different parts of the world and for all, if not most, to subscribe to the belief and share that common vision to work in a company most can be proud of in their latter years." Mr Tan says.

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Total retail sales ↓ 5.3% (y-o-y)		Total excluding motor sales ↑ 0.6% (y-o-y)	
% CHANGE IN RETAIL SALES	YEAR-ON-YEAR (%)	MONTH-ON-MONTH* (%)	
Department stores	↓ 6.9	↓ 11.4	
Supermarkets & hypermarkets	↑ 8.7	↑ 1.2	
Mini-marts & convenience stores	↑ 4.5	↑ 0.1	
Food & alcohol	↑ 7.4	↓ 7.9	
Motor vehicles	↓ 33.6	↑ 4.3	
Petrol service stations	↑ 3.6	↑ 2.4	
Cosmetics, toiletries & medical goods	↑ 1.6	↑ 3.0	
Wearing apparel & footwear	↑ 6.4	↓ 3.8	
Furniture & household equipment	↓ 16.0	↑ 0.1	
Recreational goods	↑ 0.5	↓ 1.5	
Watches & jewellery	↑ 5.7	↑ 1.8	
Computer &	↓ 6.4	↓ 2.3	

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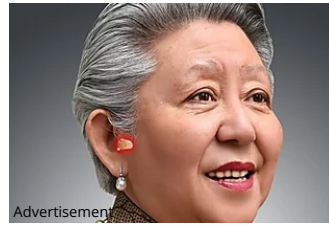
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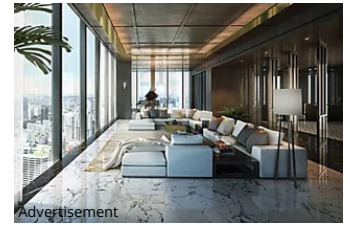
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