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A COMPANY OF THE FUTURE

Wearnes among Wall Street Journal's 66 companies of the future

By Loong Swee Yin

SINGAPORE: multinational Wearne Brothers has joined an exclusive international "club" of 66 companies described by a leading US financial daily as "Companies for the Future".

It is the only Singapore company to make it to the list featured in the Wall Street Journal's centennial edition last week.

The other companies are from the US and Europe. There is also one from South Korea, one from Taiwan and five from Japan.

Included are IBM, AT&T, General Motors, Coca-Cola, Citicorp, Walt Disney, Fujitsu, Honda Motor and Nippon Life Insurance.

The journal listed the 66 companies in an article titled "A select few poised to lead business into the 1990s."

It described them as those "that could make our world different tomorrow ... that will lead advances in technology, find new ways to make and market products and services and elevate the science of management to an art."

The recognition came nine days after Mr Gene Lai, President of Advanced Logic Research, Wearne's subsidiary in the US, was named the Orange County Entrepreneur of the Year for Technology.

Mr Tang I-Fang, Wearne's Executive Chairman, told The Straits Times yesterday that the company turned around only in the last few years.

"We have a bit of luck," he said modestly. The listing, he said, could put pressure on the management to strive harder.

However, the international recognition should encourage other Singapore companies to internationalise their operations and "look offshore."

He also hoped it could correct some of the traditional thinking of businessmen, "that they can only serve as a distributor or agent for foreign companies or go into a joint venture in manufacturing using second-hand technology."

According to the journal, Wearne Brothers, which started as a car distributor, had successfully "shifted into the cutting edge of Singapore's drive for high tech superiority" and came up with FlexCache, a "top of the-line personal computer."

It said that Wearne's strategy for the future was ambitious and in keeping with its "aggressive, innovative image."

This included its plan to expand research, integrate computer manufacturing bases to produce everything from keyboards to software, assemble a regional network of low-cost sub-contractors in Asia, and eventually set up an international distribution network.

It added that Wearne's other divisions were also expanding. These include its plastic-making subsidiary in China and its investment company in Taiwan.

Asked about his company's plans, Mr Tang disclosed that it would be designing a high-performance microcomputer for NCR. The company would also give priority to expanding operations to Europe.

"As a team, we are quite confident that we can put Singapore on the world map of technology and service in the next seven to 10 years," he added.

Wearne's group of companies is also involved in biotechnology and the leisure industry.

CITATION

Wearnes is among those that could make our world different tomorrow ... that will lead advances in technology, find new ways to make and market products and services and elevate the science of management to an art.

In 1989, Wearnes received a rare citation – it was among the 66 companies listed by *The Wall Street Journal* as one of the "Companies of the Future".

The citation appeared in the US daily's centennial edition. The exclusive international club of 66 companies was described as "a select few poised to lead business into the 1990s." They were also described as those that could make our world different, lead advances in technology, find new ways to make and market products and services and elevate the science of management to an art. The illustrious list of companies included AT&T, Acer, Ben and Jerry's, Coca Cola, Citicorp, General Motors, IBM, Walt Disney, Fujitsu, Honda Motor and Nippon Life. Wearnes was the only Singapore firm to make it to the list.

The journal noted that Wearnes, which started as a car distributor, had successfully "shifted into the cutting edge of Singapore's drive for high tech superiority" and had come up with the FlexCache, a top-of-the-line personal computer. It described Wearnes strategy for the future as ambitious and in keeping with its "aggressive, innovative image."

Commenting, former Chairman Tang I-Fang said modestly: "We had a bit of luck". He also said that the international recognition should encourage other Singapore companies to internationalise their operations and "look offshore."