

Having a ball in the field of business



For Mr Thomas Beattie, money means freedom and facilitation. Having money means he is time-rich and he gets to work on what he wants when he wants and with who he wants. It also means he can take care of his family and people he cares about. ST PHOTO: KELVIN CHNG

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Businessmen and athletes have a lot in common, says professional footballer-turned-entrepreneur

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When former professional footballer Thomas Beattie suffered a skull fracture and brain haemorrhage in 2015, his career on the pitch might have been over, but he soon found a more enterprising field of endeavour.

The 32-year-old found that the skills and determination that allowed him to break into professional sports were equally valid in the business world. But it was a change of direction he never thought he would have to make.

Mr Beattie's sports dreams began in earnest when he signed as a 16-year-old with English football club Hull City. That eventually led him to Singapore to play for the Singapore Armed Forces Warriors FC.

Then at the age of 28, he had to retire: "I had a collision of heads with another player in a game with Geylang United and I woke up in Changi General Hospital.

"I ended up with two fractured and compressed eye sockets with bone fragments behind the eyes, broken cheek, sinus, forehead and nose as well as a brain bleed."

That accident turned him off playing football. "I realised football wasn't going to be my career anymore, which was hard to accept since it was all I have ever loved. But that nightmare turned into a blessing as I fully immersed myself into the world of entrepreneurship. You realise how strong you are when being strong is your only option," Mr Beattie said.

He is now the co-founder of four businesses: technology start-up Ovvv, hygiene solution company Hygiene Hub, investment firm Samara Capital Investments and home and kitchen company Latent Epicure.

Worst and best bets

Q What has been your biggest investing mistake?

A I once spent \$120,000 building a team of developers in India for a tech project. It was a logistical nightmare and we didn't have enough control. With us not being on the ground, it made it impossible and so we ended up throwing the whole project in the bin. I'm a perfectionist and we couldn't get it right with that team.

Now we build projects that we know we have control over. Your ability to compete depends on how fast you can react to good or bad events. I like to have control so that at these times, we can react fast.

Q What is your best investment decision?

A My business partner in Samara and Hygiene Hub started his company manufacturing home and kitchen products with US\$10,000 (S\$14,000). I later bought into the company as we launched other projects together and now this generates close to \$100,000 a month. We had a day in July this year where we made \$75,000 in one day because of online sales!

I'm still in my early days. I've been an entrepreneur for two years now and my businesses and teams are growing every month.

However, I've made many mistakes along the way and I still make mistakes. It's part of the process. Some are costly financially, like restarting the development of a mobile platform from scratch after not being happy with the initial build, while some cost you a lot of time. I enjoy working through the challenges and mistakes though. There is beauty in the struggle and it's all part of an endless learning process.

While it may seem like an abrupt transition, Mr Beattie said it was not as difficult as some may think.

"Going from being a footballer to an entrepreneur was pretty seamless. There are many traits that athletes and businessmen share and there is a lot of synergy there.

"I always had businesses while I was playing football. It's an amazing profession in that you train super hard for two or three hours a day then you are done. I chose to use my free time to mentally stimulate myself, learn and start projects, for instance."

In fact, even his transition from Yorkshire to Singapore was a smooth one. "I was playing football in Australia prior to coming to Singapore, so that was an easy transition since Singapore has a very diverse range of cultures here and also has a western feel to it.

"My agent had an offer for me to play in Japan but I was hesitant since I had never been to Asia before. Afterwards, they suggested Singapore as a way to ease into Asia and I never left," he said.

Mr Beattie still keeps in touch with his athletic interests by occasionally doing punditry for live television for sports networks in Singapore as well as radio and talk shows. He is also a fashion model for various brands.

Q What is your investing strategy for your business?

A I have started various companies and projects here in Singapore and the region. I have a tech project which was launched in Singapore in June called Ovy, and is currently in the top 50 downloaded apps in Singapore.

My co-founders and I self-funded the initial build and then brought in US\$250,000 (S\$342,000) to scale up the project.

I also have a custom-built hygiene solution product registered in Singapore which will launch officially in January. We distribute the units to hotels, schools, gyms and condominiums, for instance, and customers pay monthly for the consumables. We also raised US\$250,000 for this project.

I also have a newly founded investment company here - Samara Capital - which does early-stage investments. We just made our first investment in a food and beverage outlet launching in Telok Ayer.

My business with the highest returns is currently registered in Hong Kong. We build home and kitchen products and sell them on e-commerce sites like Amazon.

The business was started with US\$10,000 and a year later, it generated around US\$90,000 in revenue a month.

Most of my companies are in Singapore but most of the building and development takes place outside Singapore. We run our operations from our office at Marina One, where my co-founders and I work with our staff and interns.

Q What's the next stage of growth?

A The next stage is to scale up the tech project Ovvv in Singapore to have more categories and expand the platform here.

We will also scale the Hygiene Hub project outside Singapore to Japan, Hong Kong and South Korea. We have just hired a head of regional expansion for this.

I don't invest my money in stocks as such although I have made some money via cryptocurrency investments. I was lucky enough to buy into coins like NEO, VEN and ICX when they were very low and sold them all before the market crashed, making around \$100,000 in profit.

Q How did you get interested in investing?

A I was always entrepreneurial during my days playing professional football. When I was in high school in England, I would buy sweets in bulk and get my friends to sell them at lunchtime for me and I would pay them at the end of the day! It meant I could eat my lunch and then play football on the school field and make money while doing it.

I have always had a curiosity for problem-solving, and liked to create solutions. I am always looking around and thinking: How can I make this better or different or more streamlined?

Q What are your immediate investment plans?

A I am super excited to be able to look to investing more in the coming months via our investment company Samara Capital. We are looking to invest in early-stage start-ups with a view to medium-to long-term returns.

We are also looking to invest in projects that have a social impact. This is something I am very passionate about. We try and tie our existing projects up with them to have an impact in Singapore and the region.

Q Describe your investing strategy?

A First, I like to invest in people. My business partners are also my friends. We have a common goal of wanting to be better and learn and share success together. There needs to be synergy with the people who are driving the project for me.

If it is a project I'm not involved in and just investing in, then I look at the project, the team and see if it is something that interests me.

More often than not, the characteristics of the founder is the biggest factor for me. Does this person share the same values, ethics and intentions as me?

Q What else is in your financial plan?

A I don't really have a financial plan but it's something I'm starting to look at now. With so many diverse projects in the infancy stage, it is something I have neglected. I am fairly good at knowing what money I can spend or invest and what I build as savings. I plan to keep building and having multiple forms of revenue and equity until I get to the stage where I can mainly build social enterprises.

Q What does money mean to you?

A Money means freedom and facilitation for me. Having money means I am time-rich. I get to work on what I want when I want and with who I want and it is an amazing blessing that I don't take for granted. It means I can take care of my family and people I care about.

Q Home is now ...

A I live in One Shenton condo. It's the perfect location for me as I have an office at Marina One three minutes away and my gym Pure Fitness is at Asia Square, one minute away.

The balcony overlooks Marina Bay Sands so coming home to catch the sunset is very humbling.

Q I drive ...

A I just converted my United Kingdom driving licence so I'm currently looking for a new car.

I am planning to buy a Range Rover Evoque Prestige.

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