KENNETH LOU



Co-Founder and CEO at Seedly
Bachelor of Business Administration – Finance & Minor in Technopreneurship (2016)

Done by: Guo Lijing, NUS BBA Year 2

Kenneth had an enriching student life in NUS, where was the captain of NUS Tennis Varsity team in Year 2, and participated in programmes such as NOC, where he met his company's co-founder. He has been very passionate about entrepreneurship since young, and during Year 1, he started up his first company, Novelsys.

Currently, he is the co-founder of Seedly, a finance assistant platform that assists users in making smarter financial decisions with over 1.1 million monthly users who visit the community monthly to engage and learn. In 2020, Seedly partnered with Hyphen Group which has secured investments up to US$110 million from investors worldwide.

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INTERVIEW

Knowing that this book will be distributed among the NUS Business School Community, how would you want yourself to be known to the readers?

My name is Kenneth, the co-founder and CEO of Seedly. I graduated in 2017 and I worked on Seedly in my last semester of school. Since then, we have grown to impact more than 1 million lives in Singapore every month via our community, our website, and our application. In addition, we are managing a team of about 30 people with a very strong and growing business. In school, I went for the NUS Overseas College Programme (NOC) in Singapore and went to the United States where I met my co-founder who studied Computer Science in NUS.

Why did you choose to obtain a BBA degree and how was your experience in school? (In terms of campus life, enrichment etc.)

I didn't know what to do just like many of you. After JC and army, NUS Business was one of the top courses for most people and my hypothesis was that if you go there and meet smart and interesting people who are driven, you would be able to learn and bounce ideas and ultimately start something out of it. That's because I have always wanted to start something since primary school, and I will continue starting things as well.

I have very fond memories of my life in NUS. During the break before matriculating in year 1, I joined NUS tennis, trained with the team, and joined the varsity team and became the captain in Year 2. In Year 1, I started my first company in wireless charging hardware that didn't take off, but we managed to ship 600 products and once I closed the company down, I went to do my next start-up in Seedly. In addition, I was in the University Scholar Programme although I left after Year 1. I was living in Utown and subsequently the N-House (an entrepreneurship-themed residence managed by the NUS Overseas Colleges (NOC) and part of NUS Enterprise).

What is a normal working day for you as a CEO at Seedly, and what do you enjoy most about your career?

I meet a lot of people, so I really enjoy meeting people and learning from their experiences. Every day, I learn something new which is what I really like about work. It can get tiring, but you will often be able to find opportunities and ideas easily as you talk to more and more people.

Were there any conflicts occurring in your workplace when you established your companies and how do you think one can reduce such potential conflicts?

I think rule number one of reducing conflicts is to understand the other parties well – understand their personality and what they want to achieve – and use this as a strong basis to go into any discussion. Hence, you will have to lay everything on the table, talk, and communicate.

What were the main setbacks you have faced while working at Novelsys and did you face similar problems at Seedly? If so, what did you do differently from the last time?

Yes and no. Yes, pivoting. I had to figure out the business model and the product roadmap. No, because personally, I have learnt a lot from my previous start-up. I learnt how to raise money; I learnt how to think about strategies, implement strategies and hire the best-suited people to join the company.

What was your motivation behind taking the risk again in establishing Seedly?

It is a personal ambition to try and to drive ideas into reality. Everyone has ideas, but the proof is whether you can take that idea and make it into reality.

How was the difficulty in starting up a new company (Seedly) again? (in terms of finance, resources etc.)

Nothing is easy. Normally, you won't have the easiest of times when you are starting because everyone has ideas, and everyone is trying to get resources, so you really have to either stand out or be very determined when setting up your company.

What do you think are some key traits that are important for an entrepreneur?

Some key traits are being resourceful, determined and hungry. They are all pretty similar but if I look back at my journey, I think these are the biggest three characteristics an entrepreneur should have. Hungry – because you need to want it more than anyone else. Resourceful – because the answers won't be put on a piece of paper in front of you. Lastly, determination - because you will often end up failing in certain tasks, but you have to keep trying whenever you fail.

Do you have any other final advice for the fresh graduates or current students, especially those who are interested in entrepreneurship?

Just do it and learn from failures. There would be a lot of failures and things that don't work, and sometimes a very important thing is that people often overestimate the downside while underestimating the upside of starting up a company. They would always think of all the failures, risks, and the chance of failures etc. They would often think about all these things, hence they would end up not doing it. However, the worst thing is not doing it.