

SINGAPORE YOUTH AWARDS 2004
ENTREPRENEURSHIP (INDIVIDUAL)

MR CHARLES WONG MUN HWA

“Economic downturn, being young, and a man in the ladies’ business are neither difficulties nor problems. Losers view difficulties as problems, but winners view problems as opportunities. Dare to explore, dream and discover. We should sail away from the safe harbour even though business is never plain sailing.”



Mr Charles Wong is the epitome of young and daring enterprise. After his GCE ‘O’ Levels, Charles began to hone his business skills at his parents’ neighbourhood shoe shop, doing everything from helping customers try on shoes to stock-taking. He found that shoes from foreign wholesalers were expensive and unsuitable for smaller Asian feet, and saw the opportunity to create a local brand of trendy and affordable ladies footwear.



With savings of \$100,000 as capital, Charles founded Charles & Keith with his brother, Keith, in 1996 at the age of 22. Charles spearheaded the operations of the shoe manufacturing and retailing business as Managing Director, while Keith was Chief Designer.

Under Charles’ leadership, the company’s sales grew from \$200,000 in 1996 to an estimated \$20 million in 2003. Within a span of seven years, Charles & Keith had expanded to 11 retail outlets in Singapore with more than 20 franchise outlets in Indonesia, United Arab Emirates, Australia and the Philippines. The company’s footwear is also distributed in Thailand, Taiwan, Turkey, Greece, the Caribbean, the Dominican Republic, Egypt, Mauritius and Myanmar. Charles & Keith created another company milestone in 2001 when it managed to break into the Japanese retail scene, which has high barriers to new entrants. They also participated actively in the prestigious GDS International Shoe Fair in Düsseldorf, Germany.



Charles & Keith received SPRING Singapore's Excellent Service Award 2002, and has won the Singapore Retailers Association Retail Courtesy Gold Award for two consecutive years since 2002. The Spirit of Enterprise also named Charles as an Honouree in 2003.

Charles & Keith has supported young designers through various programmes like internships and product sponsorships. The company also supported the National Kidney Foundation's annual charity show in 2003-2004, and has made annual contributions to Ren Ci Hospital & Medicare Centre and Bright Hill Evergreen Home since 2001.

For his spirit of daring enterprise and inspirational achievements, Mr Charles Wong is conferred the Singapore Youth Award 2004.