

Intriguing stories about Poly-preneurs®

Intelligent Cloud Services for Trucking Logistics

Do Well. Do Good.

“My alma mater has helped me a lot!” said Mr Felix Wong, who graduated from PolyU’s Department of Logistics and Maritime Studies in 2005. He is truly grateful for his alma mater’s support which has been instrumental for the success of his start-up “Acquaintance Enterprises Limited”.



Raising capital is one of the most challenging aspects for a start-up. In 2016, Acquaintance Enterprises Limited secured HK\$ 1 million from PolyU’s Tech Launchpad Fund, which apart from funding the development and marketing activities of the company, represented a vote of confidence from his alma mater. He thus knew he was on the right track.

“Apart from financial support, PolyU’s Knowledge Transfer and Entrepreneurship Office (KTEO) provides us with a wide variety of programmes to furnish us with both theoretical knowledge and practical experience. Sharing sessions are organized regularly to foster exchange and to help us extend our network. Through participating in conferences and trade shows in Hong Kong, Mainland China and overseas under the coordination by

KTEO, we can gain better understanding of the market in various places. All these activities have facilitated us in building up our customer base,” said Felix.

Felix’s father is the owner of a company engaging in the freight forwarding business between Hong Kong and Mainland China. He has a strong attachment to the logistics business since he was very young. He chose to study at PolyU simply because he liked the subjects offered by the Department of Logistics and Maritime Studies. Before graduation, he started working in a world-renowned logistics company headquartered in Switzerland. Staying in the same company for 10 years, he was stationed in many countries in Europe and South East Asia, to take care of business in different areas. He thus understands the whole operation of the logistics business, including its thorny issues.

According to Felix, logistics is a very traditional or even outdated business. Many SMEs still take orders manually. Many existing ordering systems were set up decades ago, even for the big names. To upgrade a system is a mammoth task, which involves huge investments in both money and manpower. Not only does the SMEs have reservation, the well-established ones are reluctant too.

Felix’s objective for launching a start-up was to reform the operational procedures of the logistics business with technology so that forwarders, transportation companies and truck drivers will all benefit. While he certainly would want the international logistics companies to use his system, he is more eager to let the SMEs use his system at a low cost. So, although he had a stable job with a handsome salary, he still decided to give it a go.

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Felix is well versed in every detail of the logistics business while his partner is an IT expert, who worked for Microsoft before. Together, they developed Hong Kong's first cloud service platform for the logistics industry. This is a B2B business that target drivers, transportation companies and forwarders.

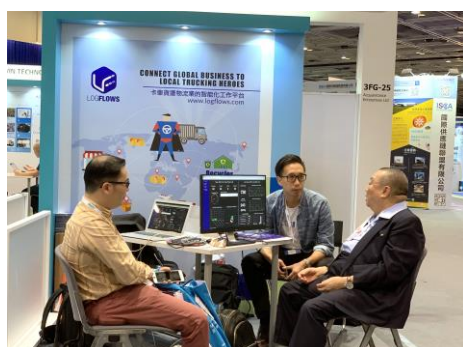
Named "LOGFLOWS", the system offers one-stop intelligent cloud services for trucking logistics, which can handle all procedures from order placement, rostering, tracking, payment to identifying contractors. The platform can also generate reports on data such as turnover and number of orders, enabling the business owners to have a clear picture of their business.

Another selling point of "LOGFLOWS" is the provision of "partnering" service. The logistics companies, instead of owning and manning its transportation team, can identify appropriate transportation companies via the platform. Similarly, the transportation companies can get in touch with new clients via the platform and pick up more orders. This is certainly an all-win situation.

PolyU always encourages entrepreneurs to practise the "Do Well. Do Good" philosophy. This is also what Felix insists. The SMEs can use the LOGFLOWS at an affordable price (as low as \$3,000) to improve their work process and provide better services for their customers and enhancing their competitiveness.

Right after Acquittance Enterprises Limited gained a firm foothold in Hong Kong, Felix started to explore other markets. He established a branch office in Qianhai, Shenzhen, but the business there was not as good as he had expected. He thus turned to South East Asia and set up branch offices in Taiwan and Vietnam in 2019. For the markets in Malaysia and Singapore, he engaged distributors there to help promote LOGFLOWS.

When asked to share some tips for starting a new business, Felix said that the first and most important thing was the knowledge about the business. One needs to know who the target customers are and how to reach them. Acquittance Enterprises Limited did have a good start because Felix knew who his clients were and how he could engage them to use his system. He said, "It is usually the most challenging to attract the first ten customers. Once you have a good start, you can count on words of mouth to grow your business."



Logflows joined the ALMC exhibition in 2018



Felix looked for potential partners in Malaysia

"It is also important to have the right partner who shares your vision," he added. He rarely sees a person set up and operate a start-up successfully alone. He did have a lot of pressure in the first few years and his business only became profitable after three years of operation. He and his partner both think, "Had it not been for my partner, I would have quit."

As for the company's future development, Felix is planning to strengthen their research team as they need to enhance the functions

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of LOGFLOWS. He stays in close touch with his clients in order to seek their opinions and understand their needs. Once the pandemic situation stabilizes, he will focus on the development of the Vietnam and Taiwan markets. Like many other places in the world, Vietnam and Taiwan are badly hit by COVID-19 and most economic activities there are suspended. The logistics industry in those places are naturally affected.

He will also step up his marketing effort and participate in more trade shows. By increasing the exposure of himself and his company, he hopes to successfully build the brand of Acquaintance Enterprises Limited in Hong Kong and South East Asia.

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