MYNDAR

Intelligence that Builds Brands

Navigating a blue ocean market has its rewards and difficulties. Sailing uncharted waters, MATTHEW MAN wastes no time in capitalizing on every opportunity presented with innovative solutions.

The luxury retail category is not to be left behind in the advent of exciting new technologies. Brands can now enjoy the benefits of intelligent solutions thanks to the pioneering efforts of Myndar, captained by CEO Matthew Man.

His organization, with over 80 patents for a number of award-winning devices and other ingenious developments, empowers clientele with tools to enhance business intelligence, streamline operations, and greatly improve security to unprecedented standards. Widespread adaptation of Myndar solutions may soon change the paradigm of retail infrastructure worldwide.

Planting Flags

"We don't have very strong competition," says Man, sharing that a few entities in the Asia-Pacific region have tried to copy their ideas but have largely failed. For the most part, their attempts have been based on broad assumptions and a lack of understanding the varied dynamics of potential customers. "You have to tailor-make exactly what the customer wants. It's not that simple."

Myndar current focuses on carving greater market share, the prospect of which is relatively favorable as brands are showing better reception of new technologies. Improved customer adaptation is further evidence of the company's necessity in the industry.

The region-wide drop in sales for luxury retailers however has had some

Matthew Man, Myndar CEO.
(Picture courtesy of Capital Magazine.)

effect on company growth, with potential customers' disappointing margins likely the main driving factor for heightened investment resistance. While the economic situation is less than ideal, an untapped international landscape still has much to offer, as Myndar does in return. In addition, existing customers expanding abroad compel it to go where they do. "We naturally become a global company because of our clients."

Configured to Specifics

"I think the customer has been looking for a similar solution for the last 10-15 years," says Man, taking pride in coming closest thus far to satisfying a long-term industry vision.

"All our customers have similar problems: high value and high volumes. They have to run by systems, and manage by data. Visibility of product and understanding customers' buying behaviors are all general concerns, but the way they run it is so different, since they each have a different product range, design, pricing, and clientele. This is company culture. Based on that, what we provide them is a global solution which we adapt to company culture through what we call technofusion, or technology matched to the brand, since the way each company does things is so unique."

Three criteria need to be met to achieve technofusion. Devices and solutions must foremost be non-intrusive, and blend into operations rather than disrupt. They must be fully integrated, with complete back-end support. Lastly, they must be functional, geared toward customer convenience.

On the Horizon

Beyond retail, Myndar now handles warehouse automation, raw material handling and big data management. Constant innovation, leveraging today's technologies and available platforms with the aim of adding value to customers' business ecosystems allows it to develop solutions many top retailers have yet to implement.

"We try to make our customers' lives more convenient – easier for them to achieve what they want. Luckily, our customers are very advanced. Innovation doesn't just come from us. The Internet of Things, cloud computing, and mobile devices are not directly related to luxury retail. The question is: how can you adapt current technology to the industry?"

Matthew Man has a compelling grasp of the future of commerce, its direction and the possibilities involved, not only for retailers, their suppliers and solutions providers, but also for businesses on a grand scale. To proactively come in and claim a stake in it is the challenge, one that Myndar has stepped up to with much enthusiasm. ■

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