



POMPEI LIMITED

Strictly Premium

VINCENT WONG honours the retail industry's significance in Hong Kong's economy.

Vincent Wong had been running garment factories in Hong Kong for more than 30 years. The local garment industry declined in the early 2000s as most manufacturing gradually moved to Mainland China. Wong decided to explore new opportunities, and with the Mainland's rapid economic growth, saw promise in premium fashion retail targeting the rising number of Mainland visitors to Hong Kong. He established Pompei Limited in 2006, opening its flagship store in the famous tourist hub of Tsim Sha Tsui.

"Due to its low duty rate and free trading system, Hong Kong is a shoppers' paradise," says Wong. "More and more Mainlanders visit Hong Kong to shop, especially after the Individual Visit Scheme launched in 2003. Due to their stronger purchasing power, luxury items are among their favourite purchase sectors, thus the market has grown steadily. To meet consumer demand, our company opened several retail shops in popular shopping areas such as Tsim Sha Tsui, Sheung Shui, and Aberdeen."

A Varied Approach

While many retailers focus on only one or two categories, Vincent Wong always envisioned Pompei as a one-stop shop. For this reason, Pompei currently holds more than 100 fashion brands, covering most product categories from clothing to shoes, bags, and watches.

"Chief among our company's goals is to provide customers with good quality products. We have professional purchasing teams going to Europe for procurement every season."

Another way Pompei differentiates from its competitors is that it situates stores above the ground floor. This grants a larger space to display items and saves on rent, in turn allowing the retailer to



Pompei Limited Founder Vincent Wong.

offer competitive prices for its customers.

"When Pompei was first established, we faced a big challenge: the price of our merchandise was not competitive enough in the market. We finally determined that as a new company, we did not build close connections with suppliers, and our purchase volume was small. These factors had an impact on our purchasing cost, which further influenced our retail prices. We later changed our purchasing methods, and developed closer relationships with suppliers by showing our sincerity for cooperation and increasing our purchasing volume. Our new method was very effective in helping us to reduce the cost."

The Bigger Picture

Another persistent obstacle the company faces is the stigma that parallel imported items are fake. "This is a huge challenge. However, as a core value of our company, we are very stringent on both the quality of products and our suppliers, which are mostly only those we have worked with for many years. This ensures that all items we purchase are of the highest quality possible."

Nearly ten years in the retail industry, Pompei's business continues to pick up. It currently has five stores and aims to expand to more locations in the near

future. Leveraging on existing technology, it has opened an e-shop to address the needs of customers online, showcase its latest product offerings and explore potential markets beyond the territory. A similar service for Mainland China has also been set up to support the shop. The company has also established its own brand dubbed *Testi*, as a means of providing customers with quality Italian-made products at a lower price.

From process to prospects, Pompei Limited displays an intimate knowledge of the nuances in Hong Kong's retail industry. As it evolves, the qualities endemic to the group continue to see it profit.

"Our success is based on several reasons," says Wong. "The most important of which are the brand image we have built, the pledge to authenticity that we hold as a core value, and the belief in putting customers first, providing them with the best service and most pleasant shopping experience." ■

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