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## How to bounce back from retrenchment?

 MAY 15, 2020  BY ENG BENG  LEAVE A COMMENT [\(EDIT\)](#)



**Former scholar and Hwa Chong Junior College students' council president Eugene Seah (left) was retrenched when he was 38 years old. — Photo by CharmaineWu.com**

Here's the second part of Eugene's interview where he shares in greater detail on how he started his business, as well as tips on how one can stay employed in the current disruptive economy, and what to do if you are retrenched. If you have not read his inspiring life story, you should check it out first before reading this Q&A: [Ex-Hwa Chong scholar bounces back from retrenchment and learns humility](#)

***Many professionals, managers, executives and technicians (PMETs) found it difficult to get a job after retrenchment, let alone start a business. How did you start your company with no money or resources?***

**Eugene:** Other than God, it was networking that helped me bounced back. I learnt how to network like crazy.

My first networking was with friends. Because I worked in Hong Kong for over two years years, a lot of friends had not seen me. I met them for coffee to catch up. Most of them were working in normal jobs so nothing much came out of it. A few offered to send my CV to their company but no one was looking for someone like me. All dead end.

I also had a few friends who owned businesses. There was one who owned a very successful events management company. I asked if I could be a shareholder as events management was something that I would enjoy doing.

“How does it work? Do I need to pump in money?”

He said: “Don't worry, don't need to pump in money. We will start a spin off doing training.”

We started a private limited company with \$1. I didn't have much experience in business but I trusted him. He had business experience while I had training experience, so we combined our power.

In my previous jobs, I was training my team in leadership, and CFOs (Chief Financial Officers) on how to influence and persuade their shareholders. I could write curriculum for influence training, sales training and so on.

Then I started networking but I did something wrong. I thought networking was just about talking to people and exchanging name cards. Wrong!

After I exchanged name cards, I started sending out emails on the same night, sharing my company's offerings and prices. Sounds normal, right? Most people didn't reply me.

The one or two who did told me, "In our networking platform, we don't hunt; we farm. You should sow your seeds, water the plant. It takes time for the relationship to grow. One day when the plant is strong enough with deep roots, then you will see the fruits."

I learnt that I should go for networking events to give value; not to take people's apples. It took some time for me to realise how to give value.

When I meet people for coffee, I ask them, "What do you do? What's your goal? How can I help you? Is there someone that I can connect you to?"

Because I am very passionate about branding, I give them tips. "The name of your company sounds bland. Would it be okay if I give you some advice on branding?" They will usually say, "Sure, why not?"

Then I start to value add. At some point, they will start to ask, "Hey Eugene, do you run courses? I would love to learn more."

Over time, people sign up for my courses, and they introduce and refer more people to sign up. I realise networking works when you give value; a lot of value will come back to you later. But when you ask for value, nobody will contact you.

## **Upgrade**

I also began investing in myself because I realised I was very good in the corporate world but lousy in the entrepreneurs' world. I started attending free workshops which were sales previews. But I was okay with paying more because I wanted to learn. I attended branding courses conducted by American coaches.

## **Customise**

I learnt from them but built up my own repertoire. Some things work but some things don't work. I had to contextualise my workshops for the Asian market. For example, I tried to run a two-day course like what the Americans did. Failed horribly, nobody came. Maybe because I was not an *Ang Mo* (hokkien slang for caucasian), not famous enough, had not authored a book, or my venue was *cheapo* (Singlish slang for budget).

## **Turn failure into feedback**

I could shut down my business or re-strategise. I went around asking people what kind

courses would they attend. Some said, "One evening, three hours works for me". Others said, "Once a month is just nice."

Based on the feedback, I launched a three-hour workshop. It worked! People started coming. It's affordable at \$98, and I just need to fill a room of 20 people.

### **Build online tribes**

People started coming and I built a reputation from there. Then I started building a tribe of people (through Facebook group) who believed in personal branding. They referred their friends to my personal branding course, they liked my Facebook posts, they shared my Facebook posts, and they met me for coffee.

The second tribe was the kid's or parenting tribe called FutureReady Kids.

Over time, because I was known as a trainer, other trainers also came to me. They wanted to learn how I launched a public program. So I started building a third tribe of trainers. Whatever hits and misses I had in the past, I could share with them.

Should I take ACTA (Advanced Certificate in Training and Assessment)? Should I be licensed in Neuro-Lingusitics Programming? Take DISC (a personality test)? All these basic questions that I used to ask, people were asking me now. Because I don't have all the answers, I formed a tribe where fellow trainers could share information and job opportunities with one another.



**Before his retrenchment from a Japanese bank in 2014, Eugene (left) was commanding a monthly salary of \$20,000. He was then only 36 years old. — Photo by CharmaineWu.com**

***What about entrepreneurs in other fields? Not everyone wants to be a trainer.***

**Eugene:** No matter which field you are in, you need to keep a high profile. You cannot afford to keep a low profile. If nobody knows you, nobody pays you. Architects need to be high profile in their space. It's the same for photographers, web designers, copywriters, bakers, and even if you are an employee. If Microsoft doesn't know you, they will not hire you even if they need an IT engineer. So how do you get them to know you? Networking!

***What advice do you have for people who just got retrenched and for people who wants to keep their jobs?***

**Eugene:** If you want to keep your job, you have to think like an intrapreneur. Entrepreneurs are people who run their own business, while intrapreneurs are people who act like they are running a business while being employed.

Such people do very well in their jobs because they are always thinking about the company's bottomline and how to get new clients. Your manager will be very impressed with you.

Well, some managers may feel threatened. If they do, it's time for you to jump ship. They are putting an artificial ceiling above your head, so you should jump ship but still stay employed.

For those who are retrenched, they have to decide if they want to build their own brand, or hand their destiny to another company. There is no right or wrong. It takes a certain personality to be an entrepreneur.

If they want to be entrepreneurs, don't let anyone hold them back. We are living in a gig economy which is suitable for people to start a business. You can get people to build a website, do accounting, IP law, and more without hiring full time staff. You don't need to pay a salary (for full-time staff). It's silly when you don't know whether there will be any income coming in.

If you prefer to be an employee, you can brand yourself well and get a good job.

***If a bank offers you \$40,000 salary now, will you take up the job?***

**Eugene:** It's very tempting for sure. But I have been through retrenchment, I know that nothing lasts forever. The bank is essentially asking whether I would give up my dream for \$40,000 a month. "Forget about speaking and training! Can your dream feed your family? Here's \$40,000, come back!"

You have to decide which is more important. Your dream or money?

You have to understand that if you go for your dream and do it successfully, you will become rich. Money is not the ultimate goal. But if you do it successfully like how Steve Jobs did for Apple, it's impossible to have no money.



If you are still not making money, it means you have not found your ikigai. Ikigai refers to the sweet spot in life where you are doing work that you love, that you are good at, that you can get paid for, and that the world needs.

Let's say you draw very well but no one is willing to pay for it. You need to re-think, perhaps learn and change the way you draw, or change your marketing strategy. You cannot live like a pauper and hope that people will like your art. Go learn from a master who has succeeded before.

So my answer to your question is: No, I will not take up the job. But I can offer my service as a consultant.

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### Key lessons:

- Network with the intention of genuinely wanting to help others
- Build a tribe of followers

- Build your own personal brand: Nobody pays you if nobody knows you
- Think like an intrapreneur if you want to keep your job

I hope you have enjoyed reading Eugene’s inspiring life story and his tips for networking, business and personal branding. If you support what I am doing here for Happiness Notebook – interviewing people like Eugene, sharing their tips on success and happiness – share this post using the social media button below.

Also enter your email below and follow my official [Happiness Notebook Facebook page](#) for updates.

To connect with Eugene and find out about his personal branding, finance or kids’ programmes, visit [EugeneSeah.com](#) , [TrainiumAcademy.com](#), or [MegaChamps.com.sg](#)

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