



LOVE 魷

# Persistence is key to Success

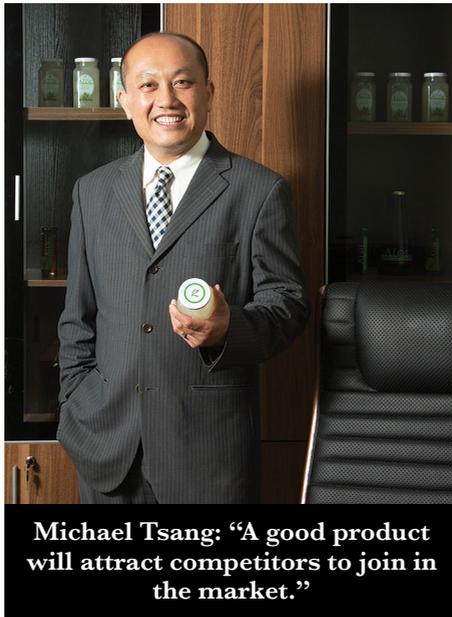
A concept so simple as roasted food, started a thriving business for local entrepreneur MICHAEL TSANG.

“I was once travelling in Korea and saw roast squid on the street in tourist spots. I was drawn by the food aroma from the roasting process. I discovered that the making process of roasted squid was easy as the raw materials were prepared beforehand and there was no smoke produced during production. Also, it was easy to manage and the advantage was putting low investment to gain big profits, says Michael Tsang, Chairman.”

“I started the first store in Hong Kong in 2002 and the response was good. I then began to cooperate with 7-Eleven in 2003. In one month, more than thirty stalls were opened. They were making hot sales and some of them even brought more than \$10,000 daily sales. Sadly, nothing lasts forever and the outbreak of SARS in Hong Kong affected the whole F&B industry. People seldom went out and mostly wore masks and the attractiveness of eating snacks on street fell sharply. All our stalls closed at last.”

## Fresh Hope

“I then decided to change the location



Michael Tsang: “A good product will attract competitors to join in the market.”

of stalls to different department stores or supermarkets. It is a big change from selling squids in stalls on streets to keep changing selling in stalls in different department stores every week. I changed the target group from local people to tourists and started cooperated with Hong Kong Ocean Park, Hong Kong Disneyland and Avenue of Stars. The sales have been very good over the past 10 years.

The success is due to the changing of tourists over time and the understanding of customer psychology. For tourists, they are willing to try on new and good products without considering too much on the price.”

## Quality First

“A good product will attract competitors to join in the market. Except from providing cost-effective products to the clients, I differentiated my company by insisting on good product quality by importing raw materials from Korean manufacturers who hold food safety certifications of ISO and HACCP. I began to provide good after-sale service to our clients by providing good technology and regular equipment repair services.

“More than a year ago, I established my China headquarters in Chengdu, starting up franchisee business in whole China. Several cities joined, such as Shanghai, Guangzhou and Xiamen. Also, since the start of 2016, I have been developing international agent business. Over the past few months, there are already 5 countries/regions signing contracts with us, including Malaysia, Indonesia, Philippines, Taiwan and Korea. I believe that my brand Love 魷 possesses the potentials and infinite business opportunities and I hope to have a total of 10 international agents this year. My motto to success is simple. Persistence will carve out a way to success. If we get passion and persistence, we can make our dream come true,” he concludes. ■

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