

# YOUNG ENTREPRENEUR A HANDS-ON MANAGER

## LapDance

TECH + GEAR + FASHION

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## MARK SIGGAOT

Founder & Managing Director, LapDance Bags, Inc.

By EDU LOPEZ

The year 2008 has been an exciting year for LapDance Bags. The growth of our reseller base as well as the opening of our first TriNoma branch has really put our brand on the map. We're seeing continued growth in the coming year, says Mark Siggaot, founder and managing director of LapDance Bags, Inc.

Laptop prices continue to fall while more and more people continue to become highly dependent on their laptops for both their professional and personal needs.

As long as these would continue, we'll be there to give our customers the ability to accessorize and protect their favorite gadgets with our bags, says Mark.

When asked how the credit crunch affects the company's business, Mark says "We're looking at the glass half full. With people spending less on travel, real estate, cars, and foreign brands names, we think that people will spend more on high-value products."

In the US, consumers are projected to spend more on gaming consoles and gaming titles as well as other electronic goods.

"Locally, we may see people spending more for their gadgets. We offer great value to our customers with our world-class products at mid-tier prices. While the credit crunch may seem negative, we see a lot of opportunity in these new times as well," says Mark.

### MAJOR CHALLENGES

As is the case with other businesses, China's low-cost production is a big threat and challenge to LapDance bags.

"While sourcing from China is also an opportunity for us, we choose to have our items produced locally because we still make better quality bags here in the Philippines," says Mark.

"While our items may be priced higher, we make up for it in providing excellent customer service and continuing to create unique products that really meet the needs of our customers."

As a new and still growing business, Mark is a hands-on manager. "Getting your hands dirty to do any kind of work is a style I very much believe in. Empowering people is a necessity."

### YOUNG ENTREPRENEUR

Mark defines a successful entrepreneur as one who is able to provide a sustainable source of livelihood for himself and his employees.

He must be able to help his employees achieve a true sense of fulfillment in their work. So far, our business is still too young for us to consider ourselves successful. But we hope to get there some day soon.

Mark describes himself as a young entrepreneur with still a lot to learn. Trying out new things and seeking ways to make things better get me excited. I guess that's what motivates me as a person and as an entrepreneur.

If there's a business leader I hope to pattern my style after, it's Richard Branson of the Virgin Group. His ability to grow the Virgin Empire while living a full and balanced life is something worth aspiring for.

A lot of us have great ideas but it's also so often that we keep putting off our great business idea. Young people just have to start, risking more and go for it! Increase your appetite for risk.

Mark would like to be known as someone who shook things up, offering everyone - customers, employees, and those around him - a fresh new take on things.

Aside from his role as managing director of LapDance Bags, Inc., Mark is the sales director for corporate and human resources head of Manels Leathergoods Corp., a recognized leader in the leather goods

industry with investments in manufacturing, retail store boutiques, and department stores. He also manages the systems and technical support team of the company.

Before joining Manels Leathergoods, Mark was working with WolfPac Mobile as product manager from February to December 2006.

Mark started as a student trainee at Accenture as a member of the metrics and support team under the software engineering process group and then a researcher for strategic planning team at DDB Philippines. He graduated with a degree in information technology at the University of Asia and the Pacific (UA&P) in 2004.

### LAPDANCE TECH GEAR

Gadgets have become necessities not only for the high-tech Pinoy, but for the modern Pinay as well. And at the top of the list of most wanted gadgets is the laptop. Its portability allows you to be connected anytime, anywhere.

Because of its newly accessible prices, a laptop can easily be afforded. Long gone is the notion that laptops are only for men and boys. The ladies are now as crazy about tech stuff as guys are. So, the new demand for laptops also means that there is a need to revolutionize the laptop bag.

Typical laptop bags are usually unsightly. They cramp a woman's style and spoil the modern corporate look.

A power suit does not look flattering with a bland nylon bag with the laptop's logo branded on it. Add the fact that such bags attract unwanted and risky attention telling the whole world that you are carrying something of great substantial worth.

Being observant of the needs of the Filipino career person, LapDance Tech Gear created a line of laptop bags that challenge the notion that laptop bags are big, black, and bulky. It carries an extensive line of bags that would fit any style for any occasion.

Majority of their products has the appearance of a stylish handbag but actually functions as a laptop bag. Most of the products, such as Belle and Virginia, are made of leather and are extremely durable.

Ample pockets are also incorporated to make sure that you have enough space for additional accessories such as power outlets and cords.

If you're someone who prefers to carry your laptop as backpack, then the Rhumba is for you. Another sleek bag available is the Waltz which is a slim body bag that's really convenient for commuters, says Mark.

Whatever your style and need is, there's a LapDance bag for you. You don't have to be stuck with that bulky laptop bag. Who says you can't marry style and function?

### VISION

Mark's vision for LapDance bags is to become the most recognized laptop bag brand in the Philippines by 2010. The company also seeks to become a leading laptop bag brand within the Southeast Asian region in three years.

We serve our customers by providing products that marry style and functionality. LapDance provides world-class products and services that are truly Filipino.

The company's fashionable laptop bags and accessories are targeted for the young professionals.

LapDance Bags was established in 2005, first operating under the Manels Leathergoods Corporation. In 2008, LapDance Bags Inc. was set-up as a separate company to handle the growing business which was now extending beyond the walls of Manels stores.

### MOTIVATION

Mark started the company as a project while he was in college with Pats Pineda and Ira Macaranas at the University of Asia & the Pacific.

At the start, the motivation behind it was merely to comply with

school requirements. We didn't take it too seriously until we realized we had quite a good concept in mind after doing our feasibility study.

At that time, there were just a few brands that specialized in laptop bags abroad. Locally, there were none. We got our inspiration from these laptop bag brands abroad and thought to ourselves that we can come up with even better designs.

With laptop prices going down and the spread of coffee shops and WiFi hotspots, Mark saw that there will be a growing need for laptop bags.

With the iconic fashionability that goes with these coffee shops and the popularity of fashionable mobile phone cases, we knew we had a special product that Filipinos would love.

We're proud to say that we've come up with the most functional and most fashionable laptop bags that can compete with global brands, says Mark.

Mark is confident that LapDance bags would become the top of mind laptop bag brand in the Philippines and the surrounding region.

We've established a strong presence in Metro Manila with retailers such as Manels, Mobile 1, iStudio, the Power Mac Center, Music One and our first company-owned location at the Ayala TriNoma mall.

The company plans to establish strategic partnerships with retailers in key cities all over the Philippines.

At present, we're only in Cebu and Baguio through Manels, though customers from all over can order our items through our partnership with e.BC's www.expressregalo.com.

We're looking at partnering with retailers in the Southeast Asian region in our vision of establishing a strong international brand, says Mark.