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**Headline: Championing Hawkers With S\$1.50 Delivery Fees: Rishabh Singhvi, WhyQ Co-Founder**

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Rishabh Singhvi's voice sounded a little strained from the last time we spoke over the phone for a pre-interview for this month's Entrepreneur of the Month (EOTM) feature.

He lamented that the WhyQ team has been working hard to onboard new hawkers onto the platform and are busy coping with the surge in orders, due to the nationwide dining-in ban.

It was only the second week of the circuit breaker then, but the Covid-19 impact was clear to see. Now that the circuit breaker is extended for another month, there is bound to be deeper impacts.

For us, it has dampened our EOTM plans. We had already scheduled a face-to-face interview, a video interview, a photoshoot — the full works — with Rishabh, but they have now inevitably fallen through the cracks.

While the circuit breaker spells negative impacts for most businesses, WhyQ — like many food delivery firms in Singapore — are presented with a burgeoning opportunity amid this Covid-19 crisis.

**From India To Singapore**

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© Provided by Vulcan Post Rishabh Singhvi, co-founder of WhyQ / Image Credit: Vulcan Post

Rishabh grew up in Kolkata, India, where he lived with his close-knit family of four.

Back home, he attended a private boys' school and like any other kids his age, he "didn't like exams" so it's no surprise that he "didn't have the best grades" either.

He described himself as a hands-on person instead. He was more involved in extra-curricular activities like Nature Club and Computer Club.

Although he claims to not be a studious person, Rishabh was bent on pursuing a degree and had his eyes set on a particular university in Singapore.

Family members and friends who studied at the Singapore Management University (SMU) "always had good things to say" about it, said Rishabh.

He added that Singapore is also ideal in terms of its geographic proximity — it's only a five-hour flight away, so it's "not too far from home."

He ended up pursuing a degree in Information Systems in Finance at SMU in 2008 as the course focused a lot on entrepreneurship topics — which is his main interest.

Apparently, the entrepreneurship blood runs in the family — his dad and elder brother runs a manufacturing business, while his sister-in-law runs her own advertising agency.

The now 30-year-old said that his grandfather, who runs a manufacturing company for lubrication systems back in India, served as his biggest entrepreneur influence.

"I saw the satisfaction he had in running his business. Because of him, I wanted to start a business too," he said.

Little did he know, it didn't take long for his ambition to become a reality. He's now the proud co-founder of homegrown hawker delivery firm WhyQ.

**Falling In Love With S'pore's Hawker Culture And Food**

When he first moved to Singapore, Rishabh shared that he experienced a culture shock: hawker centres.

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Hawker centre is a new-fangled dining concept to him, since it's non-existent back home. In India, the closest alternative is the roadside stall, which oftentimes is not very hygienic or crowded.

When he interned at American bank J.P. Morgan as a Market Data Analyst, Rishabh shared that he was often assigned to do hawker runs: buying food for 20 to 30 people from Amoy Street Food Centre.

While some people would have hated the idea of 'dabao-ing' food for others, Rishabh was quite the opposite.

"I was happy to do it, even excited. In fact, I looked forward to the 'hawker run' days every week," he said.

A self-professed hawker foodie, Rishabh said that instead of the usual hawker fare like chicken rice or char kway teow, the vegetarian's first taste of hawker food was mixed rice (no meat dishes, of course) from a Malay stall.

He instantly fell in love with hawker food — it was delicious and affordable, he reasoned. But no matter how much he loved hawker food, he's only willing to queue at a stall for 15 minutes at best.

This is why he found it "mind-blowing" that Singaporeans are willing to queue for food, he said, adding that he often witnessed office workers joining a hour-long queue for a bowl of fish soup.

They can stand in line on a busy day to queue up for food so I thought they would be willing to pay a little more to get that same food delivered.

– Rishabh Singhvi, co-founder of WhyQ

Changing Up The S\$2.5B Hawker Food Industry

At that time, the hawker food delivery industry was an untapped business opportunity as food delivery apps were mostly catering to restaurants, eateries and cafes.

The industry is now worth S\$2.5 billion a year, said Rishabh. According to the National Environment Agency (NEA), there are 114 hawker centres and about 15,000 food stalls in Singapore, excluding the hundreds of coffee shops, food courts, canteens and standalone food shops and stalls.

Rishabh noted one particular pain point of existing food delivery platforms: orders must hit a minimum amount.

A lot of people order food for themselves but they can't "order independently" because it's a struggle for them to hit the minimum order amount, he said.

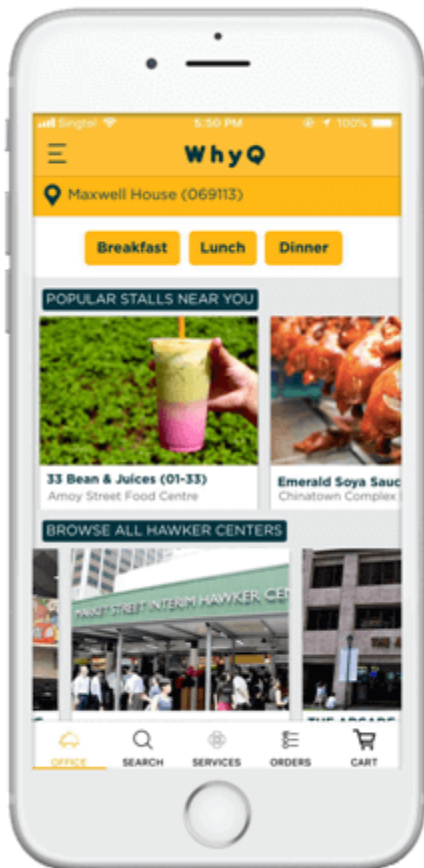
His fellow course mate and roommate back in SMU, Varun Saraf, also faced the same predicament when he was working in the Central Business District (CBD).

The young duo ended up putting their heads together to develop an app that allows users to pre-order or schedule their meals for delivery.

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The business mission is reflective of the company name, which was inspired by a simple question: “why queue when you can pay a little more to get food delivered to you?”

The best part about their platform is that it has no minimum order amount and a flat delivery fee of S\$1.50 — which is by far, the cheapest in Singapore.

According to Rishabh, they had toyed with the options of offering delivery fees ranging between \$1 and \$2, but their survey revealed that \$1.50 is a “sweet spot” for most people.

As hawker food is inexpensive, WhyQ intends to keep it that way even while delivering it.

But if they are charging such low fees, are they truly monetising?

[Our model enables] customers to pre-order or schedule their meals for delivery, which significantly reduces our cost for delivery. This makes our unit economics much better than other players.

– Rishabh Singhvi, co-founder of WhyQ

He explained that their economies of scale model ensures that they can optimise their delivery process, hire fewer resources, and deliver to multiple customers at one go. This in turn helps to remove minimum orders and keep delivery costs low.

### **How They Got Their First \$150K Funding**

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© Provided by Vulcan Post Varun Saraf (left) and Rishabh Singhvi (right), co-founders of WhyQ / Image Credit: WhyQ

Rishabh and Varun were still working corporate jobs when they started WhyQ in 2016.

Rishabh in particular, was a Project Manager at J.P. Morgan. He even applied to be a Permanent Resident here so that he could set up a company in Singapore.

The two pumped in \$100,000 of their savings to make WhyQ happen.

They subsequently conducted a successful closed beta in Changi Business Park, which prompted them to finally launch their app to the public.

It was also then that they decided it's time for them to focus their full attention on growing WhyQ. Rishabh picked a date for his last day of work, handed in his four months' notice, and never looked back.

The following year in January, they received \$150,000 — their first round of funding — from three angel investors.

We met them at a BANSEA (Business Angel Network of Southeast Asia) networking session.

We spoke to them about the problem of not having any delivery [service] focusing on hawker food despite the huge demand in Singapore and suggested a solution on how to keep it affordable via a batch aggregation model which keeps delivery costs low.

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They were happy to see our passion for the project and that we had taken the plunge to work on it full-time.

– Rishabh Singhvi, co-founder of WhyQ

Shortly after trading his suits for tee and jeans and receiving the angel investment, the app was launched in February 2017. The first order came in the same month.



© Provided by Vulcan Post Image Credit: WhyQ

They also successfully on-boarded the first two hawker centres on their platform: Amoy Street Food Centre and Maxwell Food Centre, with about 10 hawker stalls each.

The owner of Amoy Street Food Centre's Spinach Soup stall was the first hawker partner to onboard the platform and he has been one of their flag-bearers since the start.

Rishabh was quick to credit him as the man who built confidence for other hawkers to follow suit — through powerful word-of-mouth.

Over time, their platform grew exponentially to include more hawker centres and hawker partners.

**Celebrating Hawker Heroes Of S'pore**

Getting hawkers onboard the platform was no mean feat. One of the most significant challenges the duo faced early on was not knowing Mandarin or dialects which could have helped them reach out to more hawkers.

They were mostly on the ground helping with deliveries in the early days of the business so they had to communicate with hawkers a lot and many of them do not speak English. Nowadays, they have 'hawker captains' to engage with hawkers who are not conversant in English.

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But it was also during those times when he saw the hard labour that hawkers put in from day to night.

Most of them are family-run businesses and they come to the hawker centre at as early as 3am to start preparing food for the day, leaving only in the evening after cleaning and washing.



© Provided by Vulcan Post Image Credit: WhyQ

While foreigners have commended our hawker centres as the melting pot of cultures, the hawker food business is not as glamorous as it sounds — people tend to shun the long hours of standing over the stove in sweltering conditions.

This sparked him to start an initiative in 2017 called #HawkersOfSG series, inspired by #HumansOfNewYork, to tell the untold stories of Hawker Heroes.

One interesting story is how a hawker used to sell and ride Harley Davidson bikes, but now sells black pepper rice bowls. Another story is how one hawker switched his line of work from advertising to becoming one of the most popular hawker stalls during the 2008 recession.

**Acquiring Competitor Plum's Customer And Hawker-Partner Base**

By 2018, they had raised S\$1.2 million from angel investors and other investors who are backers of GuavaPass and Caarly, the used car app company which has been acquired by Carousell.

While they have their wins, they also have their fair share of losses just like any other startup company.

Following Hong Kong food delivery firm Plum's departure from the Singapore market in 2018, WhyQ absorbed their customer and hawker-partner base but Rishabh said it isn't as significant as they had expected.

He reasoned that it's highly likely because Plum's database consisted of a mix of hawkers and restaurants in contrast to WhyQ's hawkers-only business model, hence the misalignment.

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Mistakes are inevitable in any entrepreneurial journey, especially for someone who has zero business experience but Rishabh was unfazed.



© Provided by Vulcan Post Image Credit: WhyQ

In that same year, they expanded their delivery zones from the CBD to the heartlands because “no one wants to use an app that can only be used from Mondays to Fridays,” mused Rishabh.

WhyQ went on to hit another milestone — they launched a monthly subscription plan “to replace the tingkat service” in Singapore the following year.

By the end of 2019, WhyQ had over 2,200 hawker partners across 35 or more hawker centres. They have plans to add more centres and stalls to their network.

It also has a customer base of 65,000 people and rakes in S\$2.5 million revenue every month.

#### Scoring Partnerships With Big-Name Firms

As a testament to its success, WhyQ has scored partnerships with big names like DBS Bank, Enterprise Singapore (ESG) and foodpanda.

One of their angel investors introduced them to DBS, which was focusing on helping the local food scene in Singapore. DBS helped to sponsor, market and connect them to important parties like NEA.

They also partnered with ESG since last year to aggregate raw materials suppliers on a single platform.

Hawkers usually have different suppliers for various raw materials such as vegetables, meat items and dry goods so WhyQ saw the opportunity to aggregate them.

A “backward aggregation of raw materials” would see it coordinate the supply of products to hawker stalls, and work with suppliers to supply them in an efficient and cost-effective manner.



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Targeted to launch sometime in the second quarter of 2020 (this may be delayed due to circuit breaker), the solution will be made available via the app, where hawkers can choose multiple suppliers to work with and order their supplies from.



© Provided by Vulcan Post Image Credit: WhyQ

Their string of successes continue as they went on to raise a Series A funding round earlier in February this year with Delivery Hero, the parent company of foodpanda. Part of this funding was for WhyQ to act as a hawker aggregator for foodpanda.

The partnership saw them working with foodpanda to onboard another 80 hawker centres across the island by the end of the year, representing more than 1,000 hawker stalls, on top of the 300 hawker stalls already on foodpanda.

Our API will be linked to foodpanda's and any order placed on foodpanda will flow to WhyQ. Our WhyQ rider will then pick up the order from the hawker.

– Rishabh Singhvi, co-founder of WhyQ

With this partnership, WhyQ saw a 70 per cent increase in orders to hawker stalls as they continue to drive more traffic and help hawkers grow their businesses.

With the addition of the Series A funding, this brings their total funding to S\$5 million to date.

**Helping Hawkers And Healthcare Workers Amid Pandemic**

The foodpanda partnership proved to be timely as two months later, the government announced that Singapore is going into a circuit breaker, which saw F&B merchants and Singaporeans turning to food delivery apps.

Rishabh knew that they had to work fast because their biggest break yet was dangling in front of them. The team wasted no time and took only one day to set up the online registration portal for hawkers so they can onboard the app quickly.

According to Rishabh, the app “exploded” — the number of inquiries that came in were almost four times more than when they just had a dedicated email.

With the overwhelming response from the hotline and online registration portal bolstered by Covid-19, they started seeing gold. Their numbers shot through the roof with 300 to 400 per cent increase in users and orders.

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Due to the increase in orders, they have everyone in the business focusing on two aspects: hawker acquisition, and operations.

They also worked with NEA (which owns most of the hawker centres in Singapore) to get “special permission to run their operations during circuit breaker period”.

In addition, they also launched a public “Gift a Meal” programme for healthcare workers, which received “such an overwhelming response they had to pause it”.

Donations and sponsorships from the public amassed a total of 15,000 meals, with each meal costing \$4. On top of these donations, WhyQ was sponsoring 50 meals a day.



© Provided by Vulcan Post Image Credit: WhyQ

In March, they began delivering the meals to healthcare workers in various hospitals such as Changi General Hospital, KK Women’s and Children’s Hospital and Singapore General Hospital.

It wasn’t easy — collating dietary preferences was a challenge and they needed to gain permission before they could send food to the hospitals.

Despite the challenges, Rishabh saw this initiative as a form of appreciation towards the frontline workers. Besides doing good, they also inadvertently helped to boost ailing F&B businesses by purchasing meals from them.

Entrepreneurship Is All About Eliminating Risks  
So what’s next for WhyQ?

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Rishabh admits that while the rest of the food industry pie seems tempting, hawker food will always remain their key focus as they recognise the extent to which they can help digitalise hawker stalls.

There are a few food delivery apps in the market, but there isn't one that is dedicated for hawker food delivery. We want to have WhyQ pop up in people's minds whenever they think about hawker food delivery.

– Rishabh Singhvi, co-founder of WhyQ



© Provided by Vulcan Post Rishabh Singhvi, co-founder of WhyQ / Image Credit: Vulcan Post

Despite the successes WhyQ has had so far, Rishabh admitted that he has his fair share of worries such as getting into legal troubles or running out of money.

When asked if there's at any point of his startup journey that made him want to give up, he said: "All the time."

It hasn't been smooth-sailing for them. Their lack of business knowledge and experience made for a "difficult" transition when running their own startup.

He knew that running a business is no walk in the park, and that there would be a steep learning curve at the start.

Overcoming risks come with steering the wheel of a startup, and he has good advice on how to mitigate risks.

Ask yourself what you can do to eliminate as many risks as possible so you get the best shot at being successful in the business.

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Setting up a business is about calculating the distance, checking the safety net and parachute and making sure you eliminate all the risks before you go all in.

– Rishabh Singhvi, co-founder of WhyQ  
He is definitely a man who walks the talk.

This is why he didn't choose to quit his full-time job to dive headfirst into setting up a company — that is akin to jumping off a cliff with no safety gear, he said.

He added that holding on to his full-time job allowed him to help build up his finances and invest the money into WhyQ to grow the business. This allows customers to continue supporting and patronising their favourite hawker stalls without the long queues.

When asked to impart some parting advice to budding entrepreneurs, Rishabh said that his business mantra is inspired by Jeff Bezos, founder of Amazon.

If you build a great experience, customers tell each other about that. Word of mouth is very powerful.

Entrepreneurs should focus on the value-add to customers and on the overall customer experience because if you get this right, the product will sell itself.

– Rishabh Singhvi, co-founder of WhyQ  
Entrepreneur Of The Month is a monthly Vulcan Post series that identifies the 'unsung heroes' of the business world, where we zoom in on successful entrepreneurs who stand out. From pioneers to disruptive startups, this series gives us an exclusive insight into their business journey and what it takes to be a game-changer.

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