

Keeping up with the **TIMES**

Union Power's executive director
Ellen Teo sheds light on what makes
her company's offerings different

Q&A

How have you become more aware of the need to conserve electricity since joining the industry?

Energy security is key to Singapore's economic progress, as we are not likely to have the resources nor the scale to ensure that we have continued access to energy during a crisis.

It is therefore important for us to educate consumers on the need to conserve energy.

How would you advise residential consumers to choose a plan?

Besides looking at prices, consumers should consider a retailer's brand reliability and financial stability.

They should also thoroughly understand how their chosen plans would suit their lifestyles.

A plan must also be simple to understand and offer consumers long-term savings.

Plans offering discounts off the regulated tariff are easy for consumers to understand because they have published prices that they can refer to.

This would be the most sustainable plan for most consumers who want to enjoy savings on their electricity bills.

What kind of OEM competition do you think is healthy for the consumers, country and industry?

We foresee that there might be price wars. Healthy competition is good, but overly aggressive price wars can have a negative long-term effect on the industry.

If a large firm can affect its competitors' business through aggressive price-cutting, then consumers will be eventually left with fewer choices.

What challenges do you think are ahead as Singapore moves towards the OEM?

It is about changing the consumers' perception and mindset that generation companies,



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or gencos, would be able to offer better value.

Union has an extensive distribution network that brings value-added last-mile services to its consumers.

Our relationship with our consumers was not built in a month or few years. We started the journey with some of them when they were young adults, and they may be grandparents now.

But we also know that consumer behaviour differs from generation to generation, and we have to keep up in the digital age.