

# Building a lasting reputation

i-Zen brand embodies style, sophistication, service, security and soul



Left and right: i-Zen's designs are trendy and fashionable

Ireka Corp Bhd group general manager Lai Voon Hon knows the importance of branding, more so in property development. Build a good brand and one builds a reputation, one that will allow the developer to compete against established names.

Given the weight Lai accords to branding, it was interesting that when Ireka Corp embarked on its maiden high-end property development in Kuala Lumpur two years ago, the emphasis was not so much on the track record of the three-decade old construction group but the creation of a brand. And through this, the lifestyle that was being offered. This was the i-Zen brand and the location of the development was in the sought-after enclave of Mont'Kiara in KL.

That the developer was entering an address that had long been synonymous with an established condominium developer is also of significance. Undaunted, Ireka Corp went about creating a brand for its new product. Lai explains the emphasis on the brand for Ireka Corp: "We are familiar with prominent developer brands, but we hope to create a brand for a specific type of lifestyle product that will eventually outlive the developer brand. So, whether there is a change of shareholding in the company or not, the brand for the product will still live on."

He says there are many cases where a company is very much associated to the founder or a certain personality. So much so when this person is no longer with the company, the brand weakens and in such an instance, dilutes the value of particular properties developed by the company.

Lai traces the inception of i-Zen brand to the time when the developer embarked on its first project at Mont'Kiara in 2002 — the serviced residences called i-Zen @ Kiara II. "At that time, we looked at what was being offered as well as what was available in major cities worldwide. We felt that there was potential in introducing to the KL market the things that were missing."

product specification, it was very much mass-market specifications, rather than those that catered to the lifestyle." Illustrating the point, he says the sanitary ware offered in many of the condos at the time were pretty much run-of-the-mill, whereas in other parts of the world, developers were offering designer fittings to suit buyers' lifestyle.

"We also felt that it was timely to introduce the service element to the product," he says. This led to the introduction of a concierge service for its new development. On top of that, the company also placed emphasis on technology for the provision of security instead of merely manned guards that was the norm then. Today, these elements are almost expected in new condo developments.

For Lai and team at Ireka Corp, it was not sufficient to merely offer these services and products; it was equally crucial to articulate these values in a brand. "We saw a need to have a brand that encapsulates what we want to do and at the same time not just talk about doing these things but actually put them in action."

He stresses, however, that building a brand does not just serve the interests of the developer. The aim is also to allow buyers to enjoy enhanced values of the property purchased. "If the brand itself becomes strong, then the property can command a premium for the buyers when they sell the property."

## BRAND ESSENCE

The i-Zen brand embodies certain elements that are quintessentially unique to it. These elements are style, sophistication, service, security and soul. With respect to style, Lai says all i-Zen products are design-led and thus appeal to the trendy and fashionable.

Sophistication, meanwhile, is expressed not just in the product design but also the technology available. Each bedroom at the i-Zen @ Kiara II serviced residences is equipped with telephone and satellite TV points. A store area has also been planned for each unit.

The service element is communicated



Lai: Felt that there was potential in introducing to the KL market the things that were missing

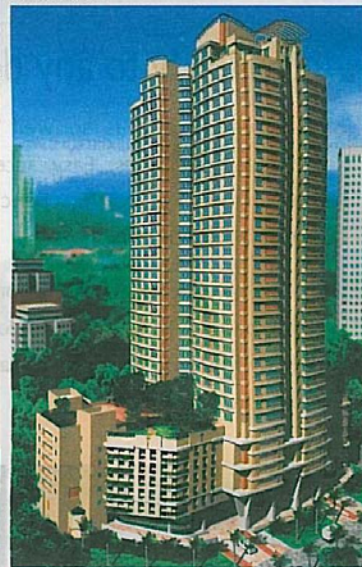
tral command centre with round-the-clock security as well as panic buttons in each unit that is connected to the command centre.

As for the soul of the property, the developer hopes this will be articulated in the identity of the development — that there is certain uniqueness to the property for it to have a personality.

## TAKING THE BRAND FURTHER

Lai aspires to consistently present these brand qualities in all its i-Zen developments. Has the branding worked to the developer's favour? He believes so, pointing to the positive remarks received. "Some who are not familiar with us are appreciating what we are doing," he adds.

Sales and marketing manager Irene Tan believes the efforts invested have paid off. "When we came here, Mont'Kiara was already an established address... we have done well here because we have been able to show buyers what we are offering," she says, adding that it is also the first to offer serviced residences in this address.



An artist's impression of i-Zen's serviced residences

average of 1,600 sq ft and the pricing average of RM375 psf.

Last March, the developer put on market Villa Aseana. All the 43 court villas were sold in less than two months says Lai. These units boast an average built-up of 3,600 sq ft and were priced at an average of RM1.5 million each.

The developer is now busy with upcoming launch of its latest serviced residences, i-Zen @ Kiara I. The 302 units be offered in a preview for registrant July 15 is a continuation of the i-Zen philosophy and brand. In a bid to extend brand to a new group of buyers, the developer is offering smaller-sized units, from 714 sq ft. Most of the units, however, about 900 sq ft and the price is in the region of RM400 psf.

Buoyed by the response of the market towards its brand, the developer hopes to take the brand to other cities in the country and eventually around the world. Lai closes that the developer is currently exploring an i-Zen development in the KL