Second-hand love

By Esther Au Yong
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He started working two years ago, and already is into his third job. Worse, he's taken a big pay cut — more than $2,000, and now earns "almost nothing" from his new venture. His social life is non-existent, and all for what? The love of books — second-hand books.

Mr Nicholas Eng, 26, is the founder of online used books retailer Fingerbooks. Unlike Singapore's other secondhand bookstores, this five-month-old site offers the convenience of Internet shopping. "The business model is quite simple. I source for secondhand books, and post these for sale on the Internet. From $4. "I provide a photo of the book, a summary, and a description of its condition. "Customers make the order and it's mailed to them," said Mr Eng.

Each week, he puts up an average of 50 titles, and sells 10 to 15. "Since my business is new, some are from my own collection. Others, from customers who sell their old books. "I also buy from thrift stores and online auctions. "I pay between $1 and $2.50 per book," he explained.

He was surprised to find out what's in demand these days. "Thrillers and history books that I like don't sell well. "Most of my customers are women and they want chick-lit! "I'd never read chick-lit or the romance genre before," said the avid reader of Robert Godard and P D James.

Mr Eng, who graduated from Singapore Management University with a degree in finance and marketing in 2004, earlier worked in advertising and banking. For this venture, he used $3,000 of his savings and borrowed another $14,000 from a bank. Currently, he is only just breaking even. So he works part-time as a copywriter and private tutor. "But it's worth it to be my own boss," he said. "I give myself two years to make this a success."