

## **“Market awareness on reading glasses is not very high here”: Follow up Conversation with Eric Wong Poh Sang, Laotian distributor and retail owner, on sustainability of retail models for reading glasses distribution.**

**Ambika Samarthya-Howard**

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**Ambika Samarthya-Howard: What is the environment like right now for the work you're doing with eyeglasses?**



**Eric Wong Poh Sang:** This country is very open. My working relationship with the eyeglasses is purely on the business side. I'm just running a normal, small business. That's the way I do my business. The government doesn't have a say on how we do business here. Just like any small shop.

**Ambika Samarthya-Howard: Right now you're selling eyeglasses through Fred Hollows?**

**Eric Wong Poh Sang:** Mostly Fred Hollows.

**Ambika Samarthya-Howard: Then also through this grocery store.**

**Eric Wong Poh Sang:** Not as much in the grocery store right now. The reason is because we don't have good reception [for eyeglasses] in the grocery shop.

**Ambika Samarthya-Howard: Why do you think that is?**



**Eric Wong Poh Sang:** Market awareness on reading glasses is not very high here. Rather than go and pick it up from the pump station or convenience shop or grocery shop, people always go to the doctor for reading glasses.



Doctors are going to charge you consultation fees, testing fees, all that, which is ridiculous. In other countries, you just pick it up for \$3, \$4, \$5. You can put it on and try it. If you like it, then you take it, but here, no. 99% of the population think that if you have difficulty reading, you need to go and test with the doctor.

**Ambika Samarthya-Howard:** So, in the grocery stores, you're not really moving supply?



**Eric Wong Poh Sang:** No. From the business perspective, I prefer to move through Fred Hollows, because it's one customer. You don't need to manage so many customers. If I want to sell 10,000 glasses, it will take me so much effort to deal with 10,000 people. If I sell them to Fred Hollows, I only deal with one Fred Hollows, and every year, I can sell 10,000 to them.

**Ambika Samarthya-Howard:** Do you think you're going to stop selling in the grocery stores?



**Eric Wong Poh Sang:** No, not really. I will still continue to offer it, but the cost would be high. You just can't make the margin back.

**Ambika Samarthya-Howard:** Where else are you selling? Also in this drug store, right?

**Eric Wong Poh Sang:** Yes, in this store also. It is like a convenience pharmacy store.

**Ambika Samarthya-Howard:** You just give them supply every month?

**Eric Wong Poh Sang:** No, not until they reorder. When the stock is low. Remember that glasses are slow-moving consumer goods. It's not really a fast-moving type.

**Ambika Samarthya-Howard:** You do the pharmacies, the grocery store, the drug store, and then with Fred Hollows?



**Eric Wong Poh Sang:** Yes. Fred Hollows is the one that I hire people to manage. The rest I can't afford. You need a merchandiser, you need a transporter, then you need to have people to continue to sustain the relationship in the business. You can't just walk in and drop glasses for them. In a retailing business, it's always about relationships.



Because the aim is to give affordable glasses, I do not want to sell anything more than \$2 or \$3, so I'm only making a very, very low margin. I'm talking about maybe 40%, so I get everything in like \$1.80, then I need to sell \$2.60. Every pair of glasses is an effort. The turnover effort is too high.

That doesn't even cover the rental of the warehouse. You need to have an office, you need to pay for all this. You need to have the right margin. The margin is not enough to cover [expenses]. You don't have the volume to cover this. The NGO can bring in all this money, and they have cars. I don't even have a car to buy. I don't even have a motorbike. All these are part of your business costs.

**Ambika Samarthya-Howard: You mean to transport the glasses?**



**Eric Wong Poh Sang:** Yes, of course. If I want to sell 10,000 glasses, how do I sell them? I need a truck. I need a bike or at least a bicycle. All these are the fixed assets, the capital expenditures. If you don't have capital expenditures, you won't sustain. Now I'm doing it for the sake of charity, to help Laos.

**Ambika Samarthya-Howard: Do you think there's any way to make this business sustainable?**



**Eric Wong Poh Sang:** You need to do a proper calculation. What is needed for the rental? \$12,000 a year. Then you hire three full-time staff, and each staff costs you around \$15,000 a year, for example. So it's already \$60,000, just to start up.



We haven't talked about running expenses. You need to have a car or truck or at least a small scooter to sell. Then you need the merchandiser to be on the ground to check your stock, whether the stock is correct or not, whether the stock is finished or not.

For retail, you cannot have a product without a good spacing. If you had 10 glasses, you sold nine, only one is left on the shelf, nobody is going to buy the one. You need the merchandiser to go and refill. It looks nice. All the time it looks perfect. All this requires people.

Then you need to hire the merchandiser for Zone A, Zone B, Zone C, Zone D. If we want to talk about business for the whole country, do you know how many merchandisers you might need? You might need at least 60.

**Ambika Samarthya-Howard: Wow. A merchandiser is the person who's resupplying stock?**

**Eric Wong Poh Sang:** Yes. And build that relationship, and educate the retailer, because the retailer carries thousands of SKUs. Your glasses are just one.



It's the same with the pharmacy. The pharmacy will say, "Eric, why do I want to sell your glasses when I'm only making 20 cents or 30 cents? When I sell a migraine pill, I will make \$1 or \$2." That is the sustainability part of it.

**Ambika Samarthya-Howard: What do you think it would take to make it sustainable?**



**Eric Wong Poh Sang:** To make it sustainable, you need to run a full-fledged business. You need to raise the margin. Not \$2, \$3. It can work, I'm not saying it cannot, but each person has only 24 hours. If I'm a businessman, I think right now in my head, I have more than 120 items. Will I focus on the glasses? No. It's low margin. Easy to sell, but very low margin at low value.

**Ambika Samarthya-Howard:** You're basically saying that there's three options. One option, start selling them for a lot more: \$10, \$12. Like Western prices. A second option would be to get someone to subsidize the model, so that you can get some money no matter what. The third option is for it to become part of an existing bundle.

**Eric Wong Poh Sang:** Yes, that's what we're hearing.

**Ambika Samarthya-Howard:** When you say you have 120 other products, you mean for your one store?



**Eric Wong Poh Sang:** Yes. That's why the glasses stand alone. Nobody is going to purposely go to my shop to get a \$1, \$2 eyeglass. Nobody. People will go to the optometrist, where they can get a test and they can choose. They've got so many frames, they can customize everything for you. The competence is different as a customer. If I were to buy glasses, I would go to an eyeglass shop where I have more choices. Choose different brands, different colors, different SKU.



**Ambika Samarthya-Howard:** Why not open an eyeglass shop?

**Eric Wong Poh Sang:** That's a model that I don't want.

**Ambika Samarthya-Howard:** Because you're not going to reach the population you want to reach?



**Eric Wong Poh Sang:** It defeats the point. The whole intention is that for \$2, you can get reading glasses so you can earn more.

Let's say I got all the glasses free from VisionSpring—that would be different. Then I will help you to sell it, because I will see a good margin.

**Ambika Samarthya-Howard:** What's your profit margin for your business selling bedsheets?

**Eric Wong Poh Sang:** Huge. \$500,000.

**Ambika Samarthya-Howard:** Explain to me what that means. You import from somewhere?

**Eric Wong Poh Sang:** Malaysia. Logistics costs, indirect costs, the direct costs, all we cover. Then our healthy margin is around 14 to 16%.

**Ambika Samarthya-Howard:** You said that the margin for the eyeglasses was 40%.

**Eric Wong Poh Sang:** No, that is just the COGS—cost of goods sold. You haven't added in your entire operation cost.

**Ambika Samarthya-Howard:** If you include all of those costs, what's the margin?

**Eric Wong Poh Sang:** It'll be negative, for glasses.

**Ambika Samarthya-Howard:** What is the cost of goods sold for your sheets?



**Eric Wong Poh Sang:** At least \$60. It's high value. If I'm selling \$50 to \$80 per sheet, compared to [glasses], even though I got 60, you still cannot sustain. You're talking about an item that [makes] \$1. How can people survive with \$1? That is the whole concept.

**Ambika Samarthya-Howard:** That makes so much sense. How much do you sell to Fred Hollows?

**Eric Wong Poh Sang:** Almost 10,000 glasses a year.

**Ambika Samarthya-Howard:** They're distributing them in rural communities, right?

**Eric Wong Poh Sang:** Yes, they will do everything. They work with the health department as well. Most of the reading glasses are going to the rural community.

**Ambika Samarthya-Howard:** Who buys glasses in your store?



**Eric Wong Poh Sang:** People just walk in randomly, go to my store, and pick it out. For me, it's more like a trial. If this is not economically feasible, commercially, I won't do it, because I have so many other interests.

**Ambika Samarthya-Howard:** You really do. When we were talking maybe a year ago, you were thinking of expanding to different countries.

**Eric Wong Poh Sang:** If it is working.

**Ambika Samarthya-Howard:** Yes, but it's not.

**Eric Wong Poh Sang:** I'm not saying no. I haven't got the time yet.

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*Ambika Samarthya-Howard (she/her) is Solutions Journalism Network's Chief Innovation Officer. She strategizes on communications, metrics, impact, product and technology, leveraging platforms for the network and creating cool content. She also leads the Solutions Insights Lab, an initiative of SJN that uses targeted research and analysis to identify and interrogate what's working and what's not in a particular sector or field. She has an MFA from Columbia's film program and has been creating, teaching and writing at the intersection of storytelling and social good for two decades. She has produced content for Current TV, UNICEF, Havas, United Nations Population Fund (UNFPA) and Prism.*

*\* This interview has been edited and condensed.*