

netv@lue 2.0

TECHNOLOGY | MARKETING | MEDIA | MANAGEMENT



Prime Minister Datuk Seri Abdullah Ahmad Badawi flanked by (from left) Low, Ernst & Young Malaysia managing partner See Huey Beng, its chairman Datuk Nordin Baharuddin, Lim, Choong and Chang

Power of perseverance

BY KARAMJIT SINGH & MARY ANNE TAN

At an impressive awards ceremony held in Kuala Lumpur last week, Datuk Dr Lim Wee-Chai of Top Glove Corp Bhd emerged as Malaysia's Ernst & Young Entrepreneur Of The Year® 2004. He was chosen from 14 outstanding entrepreneurs, every one of them captains of industry in their own right.

Datuk Mohd Nadzmi Mohd Salleh, last year's winner and a judge this year, expressed his desire to see a Malaysian carry off the world award one day, especially after seeing two Asians win previous World Entrepreneur awards.

In choosing Lim, Malaysia is arguably sending its strongest candidate yet to contest for the prestigious Ernst & Young World Entrepreneur Of The Year award. Lim — already a multi-award winner both locally and internationally — goes to Monte Carlo not only with the impeccable credentials of having built the world's largest manufacturer of disposable latex and synthetic gloves within 13 years, but also as a chief executive officer who has built his company based on the tenet of sharing knowledge.

Lim disagrees with the common belief that sharing knowledge in a knowledge economy is the domain of technology-based companies. He says there is nothing sexy or IT-oriented about sharing knowledge — it is just something that makes good business sense. Lim recognises that one man cannot hope to build anything of significance, especially harbour dreams of creating a world-class company, if he does not infuse the organisation with a learning culture, with the CEO leading the way.

"If I could, I would share 101% of what I know," he says. This is encapsulated in his personal philosophy of "Must know, must

do, must teach". Still, to many Asians, this attitude is the antithesis of business success where advancement in the workplace is defined by knowing more than others around you and keeping it to yourself. Yet Lim has shown that it can work. He feels the award will help raise the image and reputation of Top Glove among its customers and give stakeholders greater confidence.

The other key lesson Malaysian CEOs can learn from Lim's success is his perseverance. Where most CEOs would have given up after the first unsuccessful attempt or withdrawn their names upon finding out they would have to compete fair and square with their peers, this is Lim's third successive year of taking part in the E&Y awards. What compelled him to keep trying?

"While I am honoured and feel happy with winning, taking part again was just part of my business DNA which is to never give up," he says. "Plus, I knew the company was heading in the right direction and getting stronger every year. In fact, we have doubled our revenue from the time I first took part in 2002 to today. Also, we are No 1 in the world today in our industry. That proves we are the best."

Lim received his award from Prime Minister Datuk Seri Abdullah Ahmad Badawi. In addition to receiving the country award, Lim was also named the Master Entrepreneur of the Year®.

The awards are a culmination of several months of interviews and judging sessions by an independent panel of judges. "We take great pride in the role we have played, and will continue to celebrate the story of how so many hard-won dreams have come true," says See Huey Beng, country managing partner, Ernst & Young. "It was indeed a challenge for the judges to select one award recipient as each top nominee is a winner in his or her own right."

Three other awards were presented to equally talented, determined and dynamic individuals. Choong Hock Phung of Trend Matrix Enterprises Sdn Bhd was named the Emerging Entrepreneur Of The Year; Mark Chang, founder of JobStreet Corp Bhd, was named the Information and Communications Technology Entrepreneur Of The Year; and Datin Dr Liana Low of BELL Group was named the Woman Entrepreneur Of The Year.

Recognition for industry

For Choong, the most satisfying part of his victory is the recognition it affords to his industry. "The hospitality lifestyle is part of the broader tourism industry but seldom gets any recognition. So, this was an unexpected win. My peers, after all, are from public-listed companies, and this really puts the spotlight on the sector. That is very gratifying," he says.

"Hopefully, this will start to show the general public, the authorities and the financial sector a different corporate outlook of the sector." The financial sector is especially important to people like Choong because traditionally, his industry has had to plan its expansion based on internally generated funds. This severely limits what it can do and the speed of execution.

Personally, the award has inspired him and he plans to double efforts and make Malaysia proud by going into the regional market. In the domestic market, he feels there is opportunity to go into hotel management and create a top-class chain of hotels catering to markets five-star hotels don't operate in.

Incidentally, for an entrepreneur who has made his mark especially with some successful clubs, Choong is a teetotaler. "I don't take alcohol but I know how to sell it!" Emporium Grand Café, Beach Club Café and the Rum Jungle have turned the streets

they are on into some of the busiest entertainment tourism streets in Kuala Lumpur.

A cool cat

"A cool cat" is how Chang described himself on the night of the awards ceremony. He could be cool and was enjoying himself because he did not expect to win. But he did, impressing the judges with the measured and disciplined manner he has built his company while all around him, everyone, including the smartest of people, was swept away in the fervour of the dotcom days with its mantra of "Spend your way to success".

Chang kept his cool throughout those heady days, even after winning Internet Company of the Year in 2001. How did he do it? Was it the fact that he is a Penangite, with their well-known stinginess?

"Actually I am from Ipoh but transplanted into Penang," he laughs. "But I don't know why I was not swept away by the euphoria of the early dotcom days. It probably had to do with my personal belief that companies don't grow too fast, too soon. It is not natural. Those that do are more likely to fail," says the Massachusetts Institute of Technology grad.

His expectations were to grow slowly and being an Internet company simply meant doing business in a more efficient way and having higher profitability. With JobStreet recently listed on the Mesdaq Market, won't there be pressure for him to grow faster?

"Because we do business more efficiently, our profit margins are quite high, at between 30% and 40% currently. And as we grow the business, our margins increase because the

CONTINUES ON PAGE 2

PHISHERS STILL REELING 'EM IN — PAGE 2
NOKIA STAYS AHEAD — PAGE 6



Our Heartfelt Appreciation

to

YAB Dato' Seri Abdullah Ahmad Badawi

Prime Minister of Malaysia

for gracing the
Ernst & Young Entrepreneur Of The Year® - Malaysia 2004
Award Ceremony

**Ernst & Young Salutes The Award Recipients Of The
Ernst & Young Entrepreneur Of The Year® Award Malaysia 2004**



Malaysian Ernst & Young Entrepreneur Of The Year® 2004
Y Bng Dato' Dr Lim Wee-Chai
Top Glove Corporation Bhd



Emerging Entrepreneur Of The Year®
Mr. Choong Hock Phung
Trend Matrix Enterprises
Sdn Bhd



Information & Communications Technology Entrepreneur Of The Year®
Mr. Mark Chang
JobStreet Corporation Berhad



Woman Entrepreneur Of The Year®
Y Bng Datin Dr Liana Low
BELL Group



Master Entrepreneur Of The Year®
Y Bng Dato' Dr Lim Wee-Chai
Top Glove Corporation Bhd



Quality In Everything We Do

Ernst & Young is proud to have these organisations join us in celebrating entrepreneurship.



Bisnis Sinar Utama
The Corporate Awards Company



Multimedia Super Corridor
Multimedia Development Corporation

