

'Be strong, don't give up easily'

> This week SunBiz speaks to K-One Technology Bhd co-founder and executive chairman Edwin Lim Beng Fook, who says it takes a lot of perspiration and not just inspiration for one to succeed in any career or business.

SUCCESS: THE INSIGHT STORY

How has your life experience made you the leader you are today?

Growing up in a large working class family helps to hone one's survival skills. We had to share the limited resources in our household – be it money, food or other basic necessities, and make the best out of them. Hence, we learned to be frugal, responsible and resilient since young. Despite all odds, I managed to pursue my engineering degree in the UK and Master's in the same field in Canada. The time spent overseas enabled me to develop independence, confidence and leadership while at the same time further enhanced my resilience.

How has your previous employment experience aided your current position?

I was fortunate enough to be engaged with multinationals in almost my entire working career of about 17 years prior to launching K-One as an entrepreneur.

Despite all the trying times I went through during my growing up years and the tertiary education received, I still considered myself raw and idealistic when I first ventured into the working world. I learned the hard way by tripping and falling due to my inexperience and perhaps, impatience to get ahead. It was through these falls that I learnt how to deal with failures, reinventing myself to lead and manage difficult situations, and work effectively with people.

I must admit that working with multinationals have instilled in me a strong sense of methodicalness, discipline and transparency, which are important elements in running a public-listed company. It has also trained me to "think global and act local". This global business mindset has always been K-One's motto since our inception more than 15 years ago. Therefore, we have always been export driven since our establishment, with export sales accounting on average 90% of our sales for each year. In fact, we exported literally 100% in 2015.

Last but not least, having helmed these multinationals as their head honchos have provided me the experience to understand

the different facets in an organisation.

What have the highlights and challenges been during your tenure at K-One?

We have won many accolades and awards in the last 15 years such as the Golden Bull Awards, MITI Export Award, Deloitte Fast 500 Awards, etc. The icing on the cake was our listing on the then Mesdaq Market in 2006, just about five years after our inception. We consider it a major achievement for a relatively young company at that point in time.

We also had our fair share of challenges such as making relatively significant losses in 2011 and 2012, which broke our continuous profitability record. In 2012, an electrical fault sparked off the burning of one of our secondary factories, which henceforth contributed largely to the loss for that year. We had to pick up the pieces, mend things and move forward. Such untoward incidents made staff retention, which in itself a major challenge, even more challenging.

What advice can you offer to budding entrepreneurs/women/youths who want to start their career/own business?

Be prepared for a roller-coaster ride. Be strong and resilient and do not give up easily. It takes a lot of perspiration, not just inspiration to succeed, so please hang in there during the bad times. It is advisable to build a business which can scale globally or at the very least, it should be regional because the world is very "small" now.

How do you maintain work/life balance?

With ubiquitous connectivity via smartphones, tablets and iPads these days, work may not necessarily be done from the office. It is difficult to segregate working time from personal time these days. Hence, I presume, I work seven days a week. However, I always find time to brisk walk and do gardening to interspace work. Such activities take the mind off work and to me, they are relaxing.

At the end of the day, I do try to sleep early and wake up early.

How has mentorship made a difference in your professional and personal lives?

I never had a formal mentor but I learnt a lot, particularly from my superiors and peers in the working environment. Being exposed to the global community for such a long time, I believe I have benefited from the different cultures and perspectives that each community/race carries. I have the opportunity to pick and choose the best from all worlds to fit the situation.

What do you want to accomplish in the next five years?

For K-One, we shall intensify our diversification process into the automotive, wearable electronics, medical, healthcare and other consumer electronic lifestyle products in the next couple of years. This diversification when completed would give K-One a more balanced portfolio of products from a wider range of industries, thus spreading our risks and maintaining our sustainability.

On a personal basis, I will focus in grooming a successor in the next few years who would be in a position to champion and take K-One to greater heights.

Best piece of advice you ever got on your career?

KISS – Keep It Simple and Straightforward. In whatever we do, it is best to keep things simple and straightforward. It is never a good idea to indulge in doing things which we do not understand.

Most admired business leader? Why?

I admire Steve Jobs because of his passion, perfectionism, attitude, resilience, untiring efforts and leadership. His innovation – the iPhone is a game changer that changed the entire mobile phone industry.

How do you stay abreast with issues affecting your industry?

Being in a ubiquitous connected world, we are literally one touch away in getting all sorts of information about anything. However, in this day and age, we need to develop the ability to filter through unnecessary information.

If you could have an hour with any thought leader in the world, who would it be and why?

It would be Jack Ma. I find him amazing, a former lecturer who has great ideas, foresight and his own blend of philosophy in running a highly successful internet-based business.

What was your biggest failure and how did you learn from it?

I don't believe I have faced a major failure so far but I certainly have had many failures. Fortunately, none of them were disastrous enough to wipe me out in any way. I learn something new for each of my failures. Most of the time, it is us who are unable to manage our own human emotions (anger, greed, arrogance, pride, etc) well enough, which lead to these failures.

What was the most outlandish business proposal you have ever heard of?

So far, I have not had the opportunity to meet up with anyone who is daring enough to think of such proposal.

What man made innovation confounds you? Why?

The nuclear bomb. It was invented for the purpose of destruction but at the same time, to keep things in peace. Confusing, is it not?

The biggest challenge you've faced?

I have faced many challenges and each one seems to be the biggest challenge at that point in time. My point is, I cannot pinpoint as to which one was my biggest challenge in the past as they all appear to have grown smaller and I am not able to identify one which really stands out. I prefer to look forward than dwelling in the past.

Malaysia's greatest brand.

I personally feel that we do not have one as yet. We do have Petronas, AirAsia and Selangor Pewter, which are great names by any standard but we do not have one which the world will right away identify with Malaysia. For example, if we mention Samsung, we link it to Korea. If we mention Apple, it is inevitably, the US.

Blue or red ocean strategy? or neither? Why?

Both are relevant strategies. Application of either one depends on many factors such as the market, competition, timing, organisation size and your competitive position. I believe what is most important is one's leadership and execution skills in determining success or failure.

