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Timothy Ong [Brunei, Chairman of Asia Inc Forum]

Timothy Ong

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Interviewee: **TIMOTHY ONG**
Interviewer: Shaun Hoon
Date: 09 March 2015
Location: Bandar Seri Begawan, Brunei

00:00:21
[Shaun Hoon](#)

So, thank you very much, Dato Timothy Ong, Chairman of Asia Inc Forum, for agreeing to speak to us. People may not realise that, thinking that you are a serious person, but you do have a funny side.

00:00:35
[Timothy Ong](#)

It's very important to have a funny side. I don't know if you have seen some of Barack Obama's performances at the press club, he is so funny. Everyone big or small, it's so important to have a funny side.

00:00:54
[Shaun Hoon](#)

The places that you hang around in for work are mostly very serious, political areas like APEC (Asia-Pacific Economic Cooperation), so on and so forth. Are there funny sides to them?

00:01:04
[Timothy Ong](#)

Of course, there are. In fact...

00:01:07
[Shaun Hoon](#)

So aside from Obama, who are the funny leaders? Are they more attractive?

00:01:11
[Timothy Ong](#)

Actually, Obama in APEC is dead serious. I thought this last APEC, I was struck by Jokowi, who was so down to earth. He showed us a slide presentation of how he resolved this major blockage to building a highway in Indonesia. It was like he was showing us his personal slide collection. Then there was a picture of him talking to the people blocking the construction of the road. Then, he said, "Ah that's me ah, that's me over there." And you know, we all...

00:01:53
[Shaun Hoon](#)

It's very un-presidential, isn't it?

00:01:53

[Timothy Ong](#)

It went from serious to being very warm. Yes, un-presidential is right, but we warmed up to him. So maybe this is the new style of politics, where...

00:02:05

[Shaun Hoon](#)

More personable.

00:02:06

[Timothy Ong](#)

...and where they get between ruler and ruled becomes a lot less. So that old style where there is a huge distance, I think, is changing. Anyway...

00:02:19

[Shaun Hoon](#)

Good, or bad?

00:02:21

[Timothy Ong](#)

It just reflects the changing times.

00:02:24

[Shaun Hoon](#)

Which leader impresses you, Dato?

00:02:27

[Timothy Ong](#)

So, I have had the good fortune of observing many leaders. Live, so watching them speak, and interact in a panel. I would say that many of them have outstanding individual qualities. But in terms of impact on their societies, I think of three. Of course, Lee Kuan Yew. Lee Kuan Yew's place in history, in my view, is assured. Here is a man who's transformed his society, and has demonstrated powerful leadership qualities, and one of the most powerful is the ability to persist with things that are unpopular. To resist playing up to popular sentiments. So, he was able always to push through, to persist with unpopular measures that were actually good for the country.

Aung San Suu Kyi, now her career is still evolving, and I don't know what the last word on her career will be, but her courage, for so many years under house

arrest, her charisma is powerful. When I first met her, I was kind of like some nervous schoolboy, and her... I mean she's... at this conference we organised, she spoke without reference to notes, she took questions, all her answers were perfectly formed, not a note, not a scrap of paper, not a... some people would just... no, not at all.

The current President of the Philippines. Because when he became President five years ago, the Philippines was considered a bit of a basket case, after many years of decline. Go to Manila today, the place is booming, vibrant. He's attacked from morning till night, because it's a democracy, so you don't have to be too respectful. But there is no doubt that he has turned the country around with his commitment to good governance. Even his worst enemies concede that he's incorruptible.

00:04:54

[Shaun Hoon](#)

Dato, being from Brunei, you know that exposure is very limited and yet, here you are babbling out name after name of world leaders that you have met. How did you get to this position?

00:05:07

[Timothy Ong](#)

Here I owe a debt to Brunei. Because Brunei is a very small country, I had the good fortune of representing Brunei when I was much younger at many of these international conferences. Whenever they were looking for someone from Brunei, there I was. His Majesty's government gave me a big break in appointing me first to the Eminent Persons' Group, which was this think tank within APEC. I think I was appointed... each country appointed a thought leader. So, in 1994, or '95, I was appointed to represent Brunei in the Eminent Persons' Group. Then I was appointed to the APEC Business Advisory Council. In 2000, I chaired the council. So, coming from a small country like Brunei has been a huge advantage, because if I am Indonesian for example, the odds are much less of being selected, because there are so many people to choose from so, here I owe a debt to Brunei, and to the government.

00:06:27

[Shaun Hoon](#)

So, to the young people of Brunei, it's actually quite encouraging what you have just said.

00:06:32

[Timothy Ong](#)

Yes, but there's another side to it, which is when you have the opportunity... I mean chance, opportunity favours those who are prepared. Every meeting I went to, I made sure that I was well prepared for my voice to be heard. So, I tell people,

you want to go to a meeting, don't just be a bystander. Don't just be a fence-sitter. Make sure your voice is heard. Don't speak too much, because people might... as a young man or woman, when you go to a meeting don't speak for too long. But make sure that whatever you say is impactful, so that people notice you. The opportunity is there, but if you don't seize it, it will pass you by. I made sure that every meeting that I went to, at the right moment, my voice would be heard.

00:07:34

[Shaun Hoon](#)

You mentioned a lot of out-of-reach personalities, but how about the people who influenced you that we can all relate to, that shaped who you are today, that's closer, within a community? Are there such mentors, or people that you look up to?

00:07:50

[Timothy Ong](#)

Oh yes, I have a number of people of course, my late father, my late uncle. I have an uncle who was very close to my father, Yi Shao Kai (Transliteration).

00:08:08

[Shaun Hoon](#)

Are they all intellectuals?

00:08:10

[Timothy Ong](#)

I think many of those who shaped me, they were thinking people, but not necessarily intellectuals. But within the region, the late Tan Sri Noordin Sopiee, who was creator of Malaysia's leading think tank ISIS. The Institute of Strategic and International Studies. Tan Sri Noordin. He was... he's a great thinker, and he provided an opportunity for me to be part of his conferences. He was a very eloquent speaker. In the Philippines, there's a gentleman, who is now in his early 90s, Washington SyCip. He's a legendary business figure in the Philippines. But he is much more than a businessman, he's more like a statesman. He paved the way for me to get to know the Philippines. Now, I sit on two high-level boards there, but I have watched him at close quarters. The way his mind works, the clarity of his thinking, the way he communicates, and he's in his early 90s. But it's not just those people, my former boss when I was in the BEDB (Brunei Economic Development Board), Prince Mohamed, I think is a man that I admire greatly.

00:09:42

[Shaun Hoon](#)

Can you tell us more about Prince Mohamed?

00:09:45

[Timothy Ong](#)

He has a unique style of motivating people. His approach is, once the objectives are clear, he empowers his people to do their best. He is supportive, but he is very demanding in terms of making sure that the goals are clearly understood. His approach, I would not... it's not so much... He's a highly intelligent person, but the approach is not intellectual in the conventional sense. It doesn't come from having read scholarly books, and so on. But it comes from a certain insight as to how human being function. He will push you to ensure that your ideas are clear, by asking very basic questions, and by asking them repeatedly. So, I would cite him as an example of someone who has helped to shape me.

But one is learning all the time in life, one doesn't just learn from older people. You learn also from your children, you learn also from younger people. The important thing is to have an outlook that is open to new ideas, and always to be willing to be challenged. Now, easier said than done, because we all have egos, we all have vanity. So, sometimes we like people to simply accept what we say, but a certain openness of mind is important to learning and personal development.

00:11:36

[Shaun Hoon](#)

Let's talk about BEDB. You were there for a good what, four, five years?

00:11:42

[Timothy Ong](#)

Five years. Well, actually more, because for five years I was acting Chairman, and before that I was Deputy Chairman, but in a key leadership role for about five years.

00:11:57

[Shaun Hoon](#)

You know that Brunei right now, is with most oil producing countries, are facing the drop in oil price...a drastic drop. What would Dato Tim do if you were still running BEDB? What would be the priorities for the country?

00:12:15

[Timothy Ong](#)

Let me respond in general terms, because I am no longer there. I don't want to make comments, which appear as if I know better. Because I think the people who are there now are doing their best, and I want to be supportive. So, I don't want to appear as if I'm making criticisms, or to suggest that I have better answers. But my general view is that in an oil dependent country, when oil prices are down, it is actually a great opportunity for economic reform, for changing

things so that it is easier to do business, easier for people to invest, easier to succeed in business. I would say... because when oil prices are high, generally the incentive to do this is less, because things are going well. The revenues are coming in. Why bother? But when a country is... that's why you notice when oil revenues decline, suddenly entrepreneurship, economic reform... the Russians now talking about the importance of conducting economic reforms. Whether in fact they do it completely is another matter. But suddenly it's a big thing, big priority. You will see from the speeches given at the Legislative Council that entrepreneurship has become a major priority. Why is this so? Because when oil prices drop, it is a reminder to us how vulnerable we are to forces beyond our control. But when oil revenues drop, suddenly we realise how fickle this kind of fortune can be, and therefore in my view, this is a great opportunity for us to address all the kind of issues that we talk about. When we talk about ease of doing business, this would be a great time to say, "Look, what are the things we can do to make it easier for entrepreneurs to succeed in this country. What kind of red tape can we start to eliminate or streamline?"

00:14:54

[Shaun Hoon](#)

Dato, I have met you for fifteen years. From an outsider's or a friend's observation, I would have thought that you are a lot happier now than when perhaps when I was younger, and looked up to you... a lot more tense.

00:15:06

[Timothy Ong](#)

No, no I think you're right. I think they are things about life that we learn hopefully we get wiser as we get older.

00:15:17

[Shaun Hoon](#)

So, it's a fair assessment?

00:15:19

[Timothy Ong](#)

It is a fair assessment, yes. I am happier. I'm happier because I have learnt to distinguish between the kind of things I should be bothered with, and those that I shouldn't be. So, I have also learnt not to sweat the small stuff. I have learnt not to be too bothered by things I cannot control. I have learnt to focus on things that matter. Sometimes we get all flustered up about things that don't really matter. Like someone said that in your last moments of your life on earth, you are rarely thinking about how much money you have, how many cars you have, how many houses you have, you don't think about those things. You think about the people who matter to you. So, when I was younger, I tend sometimes not to have the perspective that I have now, and this perspective makes me happier.

00:16:18

[Shaun Hoon](#)

One of the reasons I think that you were a lot more tense during my early days working for you was Asia Inc, which was a pretty uphill battle. Times were tough. Let's reflect on the Asia Inc period. What do you think where some of the milestones for you, and things that you could have done better?

00:16:41

[Timothy Ong](#)

To begin with, it was a mistake for me to have gone into publishing. Because I was totally unprepared for it. I did not understand the business. I underestimated the challenge. This was a magazine that was in trouble, so I bought it over thinking that I would turn it around quickly, and I got everything wrong. I did not have the right team. I did not manage them correctly. But some good things came from this, including my own friendship with you, yes? Now you are on to publishing career. So, you know in life, everything has its blessings, yes? But in terms of my decision to be a publisher, I think that was a mistake, and I paid for it.

00:17:37

[Shaun Hoon](#)

But a lot of people would argue that that would also be your call to fame in the international platform, would they not?

00:17:44

[Timothy Ong](#)

So, out of that mistake because I learnt from it, and learning from it means I stopped publishing. A pan-regional publication is a tough proposition, so I learnt from that, but then I used what I learnt to start Asia Inc forum, which is a business I know a lot better. Very few people know conferencing as well as I do. So, mistake, learn from it, move on. So that's in my view the Asia Inc story.

00:18:21

[Shaun Hoon](#)

Dato, you seem to be very open about calling Asia Inc magazine a mistake. In the Asian society, where we often would shy away from addressing, or telling people our mistake in order to show that we are strong, it doesn't seem to apply in your rule. How important is the admission towards one's shortcoming be a part of the leadership lesson that... especially for the Asian context that we should embrace?

00:18:55

[Timothy Ong](#)

I think very important. It's very important to have the realisation that you can learn so much from mistakes, and that a mistake is not the end of the story. I am not at all shy about talking about this, because I find that every great person has made mistakes. The only difference, very often, between people who are very successful, and those who are not so successful, is their ability to learn from their mistakes, and to regroup, and to bounce back. So, I think that a leader can do so much for other people by having an open discussion about this, and by saying to people, "Look at me, I made a mistake, I learnt from it. I bounced back, and so can you." There is this saying that "Success is not from never failing, but in rising every time you fail, or fall". So that's the key: resilience. The most important quality I think, for success is what I call resilience. Resilience is the ability to become stronger, even when things are not going well.

00:20:41

[Shaun Hoon](#)

What do you tell yourself when you were going through such difficulty? How do you psyche yourself up?

00:20:51

[Timothy Ong](#)

I tell myself, "Okay, this... " This is generally very important. Whatever you're going through in life, you say to yourself, "This too will pass away."

00:21:06

[Shaun Hoon](#)

It's easier said than done, isn't it?

00:21:07

[Timothy Ong](#)

Easier said than done. Actually, you can't often do it on your own. So, you need to have mentors, you need to have close friends.

00:21:16

[Shaun Hoon](#)

If you were to list the top three things that helped you to...

00:21:21

[Timothy Ong](#)

The bottom line is: never give up. No matter how things... bad things are, never give up. Okay? Now, easier said than done. So, you need to have people who you

can share with. Having a strong supportive family makes a difference. Having good friends makes a difference. Having faith, some spiritual sustenance, makes a difference. It varies from person to person.

I like to tell people that if you had visited Hangzhou sixteen years ago, and happened to meet this English teacher, who went on to create Alibaba, you would have considered him to be a failure because he was from a poor family. He was not a good student. He failed two times to get to university, and the third time he got into the worst university in Hangzhou. When he graduated, he couldn't get a job. He was rejected from nearly every job he applied for including by KFC (Kentucky Fried Chicken). His first two startups failed, and the third one was Alibaba. Today, he is the richest man in China and Alibaba is, I understand in market value, larger than... is it Amazon and eBay, something like that? Now, what stood out from everyone who has known him, is that the man just never gives up. He never gives up. Now, if you had been in Hangzhou sixteen years ago, I think sixteen years ago, that was the year he started the company, or maybe the year before... and you ran into him at a coffee shop. In your mind you would have said, "Interesting guy," and Shaun Hoon interviewed you after that, "Hey, name me some success stories." You wouldn't think of him. Why would you think of him? He, sixteen years ago, was not a success. The point I want to make is: we are too sweeping in our own judgments of other people, and in our judgments of ourselves. Too easily we say to ourselves sometimes, "Oh look, you know, I don't know..." We have conversations with ourselves.

00:24:05

[Shaun Hoon](#)

In our conversation just now, you spoke of your appreciation for Jokowi, for humility. I want to touch on that point, because there is a clear distinction between the Asian kind of leadership, as opposed to the Western kind of leadership, whereby virtues such as humility is extremely important, if not one of the top...

00:24:29

[Timothy Ong](#)

I would not generalise say, "Eastern is like that, Western is like that," because...

00:24:37

[Shaun Hoon](#)

Please elaborate, Dato.

00:24:38

[Timothy Ong](#)

Because there are some Asian leaders that are frankly not humble, yes? Each leader has his or her own style, and authenticity is important. Nothing worse than a fake humility. We sometimes see that. It must fit in with the kind of person

you are. We want authenticity. When we meet someone, we want them to be themselves. We don't want them... because when you are not authentic, people catch on. For example, Aung San Suu Kyi, very, very brave, but does she come across as very, very humble? Not really. She has an authority to her. She is not arrogant. How do we...? Difficult for me to describe...

00:25:40

[Shaun Hoon](#)

Confidence?

00:25:40

[Timothy Ong](#)

Yes, Jokowi is also confident, but Aung San Suu Kyi, she walks into a room and she is in charge. She has no hesitation about giving her views and telling you that she doesn't agree with yours. So, I would not... it's different.

00:26:01

[Shaun Hoon](#)

That's not humility, is it?

00:26:01

[Timothy Ong](#)

Yes, but it works. It works with her. Now, okay going back to your question, I think in today's democratic context, humility is important, but it has to be authentic. Jokowi's style of... his style works very well for him, and for that reason he's much loved in Indonesia. Now he will face challenges, because when you rule, you have to do things, which people don't like. There's a controversy now about capital punishment. I understand he's very popular in Indonesia, but it's subject him to some attacks from... particularly from the West. When you have to take decisions, that affects your popularity. But his style, the way he walks with the crowd, the way he smiles, the way he seems like the man in the street, I think it is very powerful. Particularly within a democratic context, because he is President of one of the world's successful democracies. People value humility. But the key is it has to be authentic. In his case, it comes across as authentic, and that makes it powerful.

00:27:36

[Shaun Hoon](#)

Dato, my final question is this. Let's not be humble as we are talking about the point about humility. How would you like to be remembered? What's Tim Ong's legacy going to be?

00:27:53
Timothy Ong

I...

00:27:56
Shaun Hoon

Let's not be humble. [Both laugh]

00:28:01
Timothy Ong

Now, I... I'm hesitating because it sounds so presumptuous to talk about legacy, but I would like to be remembered as someone who made a difference to the organisations that I have been involved in, to my community, and to my country. Now, there are many things in life that each of us want to do, and myself included. But some things you want to do, but you don't have the opportunity to do. But I would like to be remembered as someone who took all the opportunities that I had, and tried to make a difference, and made a difference. So, that is what I would like to be remembered for. When the name comes up years after I have gone, somebody said, "Do you remember that guy?" and they said, "Yeah, he made a difference to me. I had a conversation with him, and he took an interest in what I was doing, I was working in an organisation that he was leading, and he changed that organisation. I have worked for him for many years, and he gave me opportunities in life." But even better, "He was my dad, and he was a great father." That would be in fact... so when we talk about legacy, sometimes we forget about the people who make... who are the most important to us. You know my... it would be great if my children said, "He was a great father."

00:29:48
Shaun Hoon

Well, thank you very much, Dato.

00:29:49
Timothy Ong

Thank you.

00:29:50
Shaun Hoon

Thank you.