

# Fishing for the right talent

Qian Hu chairman and MD Kenny Yap talks to **EMILYN YAP** about grooming entrepreneurs and future leaders at his company

If you are a young person aspiring to a long and successful career at Qian Hu Corporation, here's a piece of advice: Do not mention the words "work-life balance" to the boss, Kenny Yap. To him, this concept does not exist in a young entrepreneur's world.

"In the initial phase of creating an entity, there's no life, only work. Don't talk about work-life balance," says the executive chairman and managing director of the ornamental fish supplier.

Mr Yap, 45, continues to treat his work as his life, even though it has been more than 20 years since he joined Qian Hu and some 10 years since he led the company to its public listing.

And he has set himself some ambitious targets before he turns 55 and hands over chief executive duties to someone else. He is working on taking Qian Hu to two new markets – Indonesia and Vietnam – and he is grooming a batch of employees who will be ready for top positions in the company in another 10 years or so.

Mr Yap's looks and energy belie his age (and heavy workload). He speaks fast, peppers the interview with anecdotes and analogies, and gestures with his arms at times to emphasise his point.

## Widening pool

He has lots to offer on a subject close to his heart – entrepreneurship – having endured the days of building a business. His father and uncle were pig farmers who had to change track when the government closed down all pig farms in 1985. His three elder brothers started breeding guppies for fish exporters but lost the entire stock in 1989 in a thunderstorm.

Mr Yap and his cousins then joined the business, which was named Qian Hu. They overcame setbacks to establish the company as a household name in the ornamental fish industry here, and later expanded the business into Malaysia, Thailand and China.

Today, Qian Hu exports more than 1,000 species of ornamental fish to over 80 countries around the world. It also has a division selling aquarium and pet accessories, and another arm producing and selling plastic bags for the packing of ornamental fish.

You would think Mr Yap has seen it all, but there are things which still faze him. Ask him what the biggest challenge facing Qian Hu is and he replies swiftly: "People."

No company can expand without having enough human resource. More importantly, companies need to have the right people – those who are passionate, self-motivated, responsible and fit in with the corporate culture, Mr Yap explains.

## Different mindset

It is hard to find these gems, especially among young Singaporeans. "Before they create anything, they start to ask for work-life balance," he says. The mindset is different among young people in other countries such as Malaysia, Thailand and China – they are curious, eager to learn and work very hard, he observes.

He believes good living conditions here have weakened people's resilience and hunger for success. "When life becomes easier, the environment



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doesn't teach you how to be tough," he says. "Parents struggled to try to give a good life to their children, but the children sometimes take things for granted."

Parents also tend to encourage their children to go into professional fields such as law, medicine or accountancy, he adds. This further shrinks the pool of young people who might have struck out on their own.

The unsteady stream of young trail-blazers poses a challenge for organisers of the Singapore Youth Award as well. Mr Yap has been on the selection panel for a number of years – to pick young Singaporeans who have excelled in various fields and contributed significantly to the community – and there have been times when no suitable candidate emerged.

In Qian Hu, Mr Yap tries to train employees for bigger responsibilities through a management trainee programme. Selected staff are sent overseas with this target: to generate business to the tune of \$1 million.

His aim is to make entrepreneurs out of his employees. "I don't think I can make them tough by giving them so much protection. People will give Qian Hu some 'face'. When they go out with me, I tend to handle most of the difficult things," he says.

On the other hand, his staff will have to make it on their own if they are in China, India or other countries. "We think that the environment can make their character tougher. Perhaps, when they eventually take over the management of Qian Hu, they can add more value to the company

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rather than maintain the status quo."

There were occasions when Mr Yap had to downgrade or even fire employees who could not meet the target. Some of them were his relatives.

So far, Qian Hu has identified 13 to 15 employees with high potential, and this talent pool will be critical to

the company's future. Mr Yap has decided to hand over chief executive duties when he is 55, and stay as non-executive chairman for another five years before exiting the company completely at 60. Thereafter, he is open to offering advice to the company for free.

"I think by the time I reach the age of 55, I should have reached my plateau. Even if I can still scale greater heights, I should let other people lead Qian Hu because they are younger and they might have better ideas. I do not believe that you have to cling on to something forever," he says.

Mr Yap is not worried that people will forget Qian Hu after he steps down, even though he has been the company's poster boy for years.

There was little choice but to use his face to promote Qian Hu in the early years of development, he says. It takes time for a company to build a distinctive identity, and people can

remember a name more easily when it is associated with a face, he explains.

To him, that was a transitory period. "I realised that for the past few years, people tend to say: 'You're the Qian Hu something'. They can't call out my name. Qian Hu right now actually supersedes my name," he says.

"I'm not worried that when I hand over my job as CEO or even chairman, people will forget Qian Hu. Maybe some people will throw a party. 'Kenny is out of my face!'," he jokes, and bursts into laughter.

## Expansion plans

Mr Yap's more immediate tasks involve business expansion, both geographically and along product lines. Qian Hu has plans to set up units in Indonesia and Vietnam within the next three to five years, and its venture into Indonesia could happen next year if things go well.

According to him, the company has captured about 5-6 per cent of the global market share in ornamental fish export. It aims to become the world's top exporter and Indonesia will be an important part of the plan.

Qian Hu is also looking to grow its accessories business so that it will be on par with the ornamental fish business. So far, the fish division is the big-

gest contributor to the group. It accounted for over 50 per cent of group revenue for the nine months ended Sept 30, and for over 75 per cent of group operating profit before tax. "The contribution both in terms of revenue and profit should be similar eventually," Mr Yap says.

The accessories business offers much potential. "When people spend one dollar on live fish, they usually spend about four or five dollars on accessories – the tanks, the filters, the lighting and all," he says. What Qian Hu has to do to grow this business is to come up with its own products and invest in branding, he adds.

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