



30 JAN, 2023

## Leadership not a position of privilege, but one of responsibility

The Sun, Malaysia

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◆ **AHAM Capital (formerly known as Affin Hwang Asset Management) managing director Datuk Teng Chee Wai tells SunBiz that people should be given the chance to succeed, even if they are starting from scratch**

### SUCCESS: THE INSIGHT STORY

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

It has certainly been a journey over the last 20 years for me at the helm of AHAM Capital. At the beginning, we had very bare operations with a skeletal staff of just five people. There were no clients and no assets. What we had was just a vision to start up an asset management company in Malaysia and help Malaysians build wealth.

I came on board in January 2001, when I was asked by Hwang-DBS to run the asset management business. However, I was hesitant because it's not something I was knowledgeable about, as prior to that I was just a fund manager. I had no experience in running a company, launching or marketing funds, as well as creating a culture and building a team.

However, I took up the challenge and I learnt everything from scratch. All these took me years of learning and a lot of reading on my own to understand how things work.

Over time it has proved to be a very successful and rewarding journey and I have no regrets.

#### What traits do you look for in your talent or how do you decide who is right for a job?

The greatest asset of any asset management firm is its people. What we constantly look for are talent that have the passion and tenacity for this business. They must have the drive and energy to push themselves and overcome challenges as volatility is part and parcel of it.

I also believe that people should be given the chance to succeed, even if they are starting from scratch. I was given this same opportunity despite having no experience.

However, if you adopt the right positive mindset to always give your best, have the passion for what you do and constantly wanting to learn, then the results will certainly show.

#### What advice can you offer those looking to start their career/own business?

Don't do it just for the money. Do it because you are passionate and do it for the challenge. When you are successful, money will follow.

#### We all know about the industrial revolution, are we in for a technological revolution? Your thoughts.

The asset management industry has certainly not escaped the technology wave that has swept across the wealth landscape. More investors especially digital-native ones are demanding greater convenience and are comfortable to perform their investment transactions online without the need to speak face-to-face with anyone.

However, we believe that inherently investments are sold and not bought. Because it's intangible, nobody wakes up in the morning and say that they want to invest because the returns are also not immediate.

More importantly, there is value in advisory especially through highly experienced and knowledgeable wealth consultants who can tailor make a portfolio specific to their investors' needs. Concepts like risk and money are also very personal, so there are benefits in having someone

you can professionally confide in to know how your portfolio can be fully optimised to your goals and risk.

#### Conversations surrounding environmental, social and governance (ESG) are shifting towards the mainstream. How do you see these impacting businesses in the future?

From a broader perspective, we have seen the emergence of ESG gaining increasing traction in the asset management industry. There is a greater call by stakeholders demanding greater accountability in terms of financing of assets as well as deploying capital responsibly.

As a responsible asset manager and corporate citizen, we believe that AHAM Capital has a role to play in championing sustainability and helping to build a stronger and more resilient financial future. We do this by embedding ESG into our investment approach towards all our funds.

This is where we incorporate a range of ESG-related factors in addition to financial analysis

into our securities selection process. This would allow us to take a more holistic view on risks as well as provide us an avenue to engage corporates on a shareholder level.

Through these open discussions, we are then able to communicate to them what they need to do better as a company, whether it relates to the

well-being of their employees, prevent future supply chain disruptions or regulatory risks.

#### How has mentorship made a difference in your professional life?

I am fortunate to have met many great mentors in my professional career. When I was in Overseas Assurance Corp Ltd as a fund manager, my superior was instrumental in shaping my perspective on leadership. Leadership is not meant to be a position of privilege, but one of responsibility. They are the first in line and the last to leave.

I remember we were preparing a presentation as a team for a board meeting. However, things did not turn out as planned and it did not go well with the board members. But, she was the first to stand up by taking responsibility and did not shift any of the blame. This had a lasting impression on me about the traits of a leader and what it means to be a great one.

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

Our new brand identity AHAM Capital marks the start of a new and exciting journey for us and our clients. We intend to take our business to greater heights by embarking on three strategic growth pillars - wealth management, innovation and regionalisation - that will transform AHAM Capital into a leading independent wealth and asset management company in Southeast Asia.

Having said that, being number one is not the most important thing for us. What matters most is our clients and continuing to grow alongside them and staying true to our values.

Ultimately, it is how clients remember us and our brand legacy that will differentiate us.

#### What has been the biggest challenge you have faced? And what did you learn from it?

Being in this business of managing money it is inevitable that there will be ups and downs in keeping with the capricious nature of market cycles. But the most important lesson especially for fund managers is humility.

They should not get carried away by the amount of money that they are managing on behalf of clients or take advantage of their position in the industry. Nobody can stay on top all the time by constantly beating the market and outperforming peers.

So, it is important that we never let success get to our heads and be overconfident. Always remember your roots and stay true to your values because it can all vanish in a second. Ultimately, it is a duty and responsibility to our clients that we must constantly seek to uphold through their trust.

#### What are the top factors you would attribute your and the company's success to?

One thing that has always set AHAM Capital apart is how we run this business like we own it. I'm proud to share that the total staff investments into our own funds surpassed the RM170 million mark which is unique in this industry.

This reflects our own confidence in our solutions as well as demonstrates our commitment to our clients, as we are also invested alongside them in this journey. When market volatility hits, our own portfolios also hurt and vice versa. So, we manage our clients' money just like we would our own.

Another factor is our entrepreneurial spirit. We are known to be innovative and quick on our feet in the marketplace. When there are opportunities, we try to capture them to the best of our abilities. But if something doesn't work, we cut our losses and walk away with our heads held high.





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### SUMMARIES

KAHAM Capital (formerly known as Affin Hwang Asset Management) managing director Datuk Teng Chee Wai tells SunBiz that people should be given the chance to succeed, even if they are starting from scratch

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