

PREFACE

This book celebrates my grandfather's long and illustrious corporate career. To Singapore and the business world, Tan Sri Dr Tan Chin Tuan will always be synonymous with banking and finance. However, to his family, he will always be father, grandfather, uncle and a family man. He taught us principles, which applied equally to life and business; for to him, business and life were the same.

Tan Sri constantly reminded us that "life is not a sprint, but a marathon". To run the race one had to accept and adapt to the contours of the route, to fall some times, to get hurt on occasion, but to always get up, learn from the last mistake and go on. To run the long race, one needed to look ahead and soldier on. His favourite hymn was in fact *Onward Christian Soldiers*.

One of the key things about running a marathon is to make the most of what you have. Although Tan Sri lost his hearing at the relatively young age of 47 as a result of a nerve disorder, he never let the disability handicap him. He developed a very keen eye for detail and learnt, at meetings, to rely on transcriptions taken by assistants. The impairment did not stop him from achieving far more in business than many others. Even in his 90s, when his vision started to fail, he had newspaper articles enlarged so that he could keep abreast. As he said to us, "It is easier to learn to like what you have to do, than to choose to do what you like".

Another important point about running life's race is that, at times, one has to take a different route or go against popular opinion. In the mid-1990s, when Singapore was going through a property boom, Tan Sri decided to avoid investing

in real estate and reduce his holdings in equities. When he shared this contrary view with many friends, he was dismissed by most as being conservative and out of touch. However, he was proven right and avoided heavy losses during the Asian crisis of 1997/1998.

In a race, one keeps a look out for others who fall along the way and stops to help them. In 1972, Tan Sri read in the papers about a total stranger named Wong Lai Fatt who had been found guilty of murder for defending his wife against rape. He retained Dr Hoffman of Allen & Gledhill in Kuala Lumpur, to assist him in lodging an appeal to Chief Justice Ong Hock Thye on Wong's behalf. The appeal was successful and Wong became one of many whom Tan Sri had taken upon himself to help in his life.

Another lesson he taught us was to keep learning and improving. His desire to continually improve and learn helped him adapt to almost a century of change. This principle was the impetus for his generous support of schools and universities.

In life, as Tan Sri often reminded us, it is the long-term that really counts. Thus, he never worried about the short-term business performance of each quarter, but always looked instead at broader developments. It was this ability to maintain a perspective and gaze wisely ahead that led many to speak of Tan Sri as a man of vision.

It was this vision and the ability to question the status quo that led him to ask Tun Tan Siew Sin in 1944, "Why can't we have a Chinese 'Sime Darby' or 'Cold Storage'?" Hence, Tan Sri dreamt of large Singapore businesses that were more than the small Chinese "chops" along Boat Quay. It was this dream that led to the acquisition of strategic stakes in companies such as Fraser and Neave, Great Eastern Life, Malayan Breweries, Raffles Hotel, Robinsons, Straits Trading Company and Wearne Brothers.

In the marathon of life, Tan Sri believed that one should

be true to one's principles, and so in business, he stood for integrity.

However, all these lessons pale in comparison to one – above all, Tan Sri taught us to appreciate friendship and loyalty. For along the way, it is friendship that brings laughter and it is loyalty that keeps friends by our side. Such love and devotion strengthens us when the route is tough and when we need courage to soldier on. At the end of the day, it is the people whom we love who make life worth living.

I hope that this book will not only help us to remember Tan Sri and the way he ran his marathon but also help us to run our own race.

Chew Gek Khim