Running My Own Business



*Hon Chee Wah in his office*

The idea of running my own business

I had swum in the Singapore River a couple of times in around 1960. I was about 10 then and it was my diversion when I got tired of watching my Dad doing repairs to some bumboat. He was skilful working with mechanical machinery and made a living as a subcontractor to a number of small shipyards along the Kallang River. I do shudder at times when I recall the stuffs that floated around me and that included dead dogs. At that time, the natural thing to do was to dog paddle to one side and upstream. I wonder if I would be sharing this story had I taken just one gulp of the soup I was in!

My father and his business survived the Japanese occupation because he was good with his hands. He could modify the drive chain of a non-reversible engine into a reversible engine. And he was never had any formal education! Seeing what he could do had a big impact on me. I decided that I should pick up some skills myself and as being involved with boats, I pick marine engineering when I completed my O-levels. My father was supportive but my mother was dead against my choice, “I have enough of washing dirty overalls! Why don’t you choose something cleaner?” I enrolled anyway. It was a 5-year course that included 12 months as a cadet at sea on ships belonging to OOCL, Guan Guan and Blue Funnel and 18 months of attachment in a workshop (in my case, Keppel Shipyard). The practical part of the course was tough and as my Mum predicted, I usually ended up with dirty overalls. However, our exposure to the real World at an early age I think gave us marine engineers the confidence to venture. And I wanted to emulate my father and run a business of my own.

After I received my diploma in 1970, I went back to sea for a short spell before deciding that I should pursue a career ashore. With nothing to my name, I could not go into business immediately, so I went to work for Shell instead. The job at its refinery in Bukom was the maintenance of pumps, compressors, heat exchangers and valves. Though it was more of what we did at sea or shipyard, it was fine with me however, I was put off by the politics and

decided to leave after 9 months on the job. As I wanted to be in business eventually, I took up a job at a Scandinavian trading company where the late Mr. Loke Mun Chong had a share. It was not making money but I managed to turn the business around after 2 years. A shareholder of the company was particularly impressed and made me an offer to work for him instead. I refused for it seemed unethical to do so. He could not take no for an answer and the next thing I knew was to be given the sack!

Venturing out on my own

As my last job was to do with trading, it was natural that I should begin with trading. Five of my friends liked the idea and in 1974 each of us put up $20,000, rented an office in the NES Building at Corporation Road and began to trade in engineering products – hence "Engtek". The "tek" is borrowed from the Norwegian spelling for technology and our first agency was for Autronica, which we still represent today after 40 years!

I did not have the $20,000. I had $10,000 and had to ask my Mum for a loan, which I fully repaid with 10% annual interest. An interest free loan could have attracted jealousy among my 5 siblings and I decided that I should begin on sound business principles i.e. capital has a time value.

We made money almost from Year 1. We took on more agencies for my goal was to grow the business. Not long after, I realised that my partners had different and divergent goals and decided that it was best that I bought over their shares. I did at considerable expense and have owned Engtek since 1980. I also signed a 30-year leased for our current premises at Kian Teck Road. Today, we employ about 60 people in Singapore and another 40 in our subsidiaries in Australia, China, Indonesia, Malaysia and Vietnam.

Engtek over the years

One of the harsh realities of being an agent is that you often loose your agency when you do well i.e. when the principal decides that it could make more money by opening an office of their own. This could be a blessing in disguise for it would prompt us to examine alternatives like other products and services that we could represent. One such product is a coating that when applied to cables would make them fire resistant. This has found not only marine applications but also applications to infrastructures (e.g. bridges), industrial plants, high rise buildings, power stations, underground railways, tunnels and telecommunication throughout Singapore, Malaysia, Vietnam, Hong Kong and Indonesia.

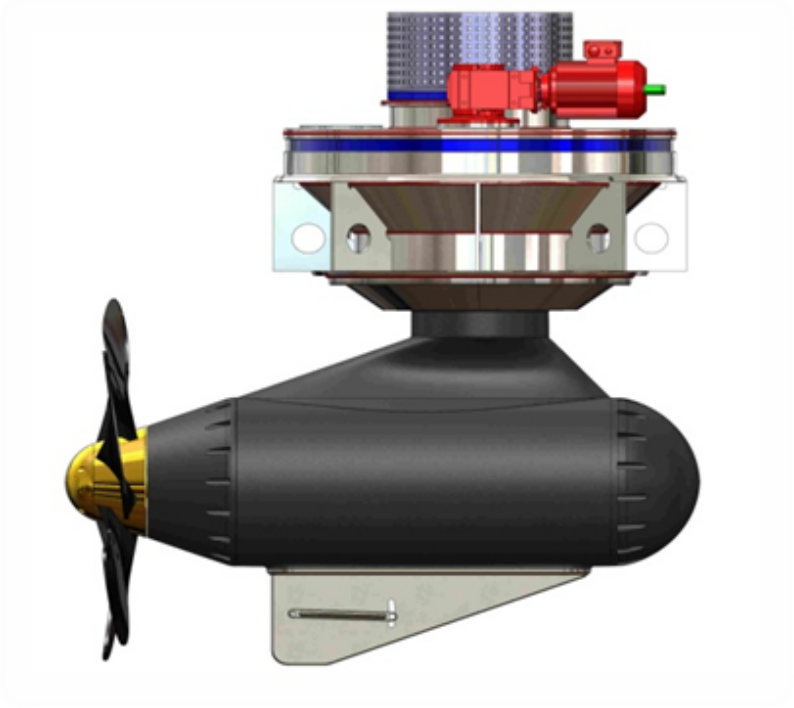
Another alternative is to reduce our dependency on the agency/trading business and ventured into other areas such as system integration. Here we design and build our own systems to meet customer needs with products sourced from the market and if not available, made by others to our specifications. This alternative requires large investments to pay for anything not done right the first time. We had our share of failures and disappointments. We also had successes such as our E POD electric driven tunnel thrusters, main stern thrusters and stern tubes with Feroform bearings that are installed on navy vessels for the last 15 years. Another of our achievements is the bearing pads system that we designed, produced and first installed on a asphalt/bitumen tanker. Similar systems are installed on many vessels owned by the Chinese.



*Stern tubes with Feroform bearings*



*E-Pod Tunnel Thrusters*



*E-Pod Azimuth Thruster*



*Autronica Fire and Gas Monitoring System undergoing system tests*

We have moved with our customers for example to China as it gained dominance in the shipbuilding, marine and offshore structure sectors. More than half our subsidiaries are in China and to date, more than 70% of our sales are from export and of which 60% to China. Our business in China should grow further and as “guanxi” is particularly important, we had to explore how to network with our customers. As there seem to be an interest in football, I began by sponsoring a football team in Dalian. The players work for our customers. The idea seems to be flourishing with friendly games played every week followed by an evening of camaraderie with our local employees. We have since formed another team in Nantong. Hopefully this interest could be sustained for I do look forward to the day when inter-city games are held among the teams formed in the various cities that we do business in.

Like all businesses, we are affected by the ups and downs in our industry. During the last 40 years, we have ridden through at least 3 cycles. During the downs, we had explored markets that we would not dream off during boom times. This has brought me to China in search of customers including CSSC and COSCO shipyards. As an aside, I happen to like photography and some of my best shots are of very remote places that are typically not on the tourist map! We have also looked for customers in other industries and we now have customers in infrastructure (e.g. the MRT) and power plants. Thus we have diversified somewhat from our marine roots.

Reflections and the future

Though it has been tough, problematic and stressful running my own business, there has been no shortage of excitement. I have enjoyed the ride and look back with pride and at times with amusement. As the sole owner of my business, it has given me the added freedom to run my business the way that makes sense to me, follow my hunches, enjoy my successes and have only myself to blame for my mistakes. Would I do it again? Yes! Definitely! And perhaps a little differently like, being more careful with whom I trust. I am thankful to the loyal and good people who accompanied me in this adventure. They have become family.

Many of my generation had followed the footsteps of their fathers. I followed mine into the marine business through Engtek. Unfortunately, this is no longer typical of our children’s generation. My children are IT professionals and are interested in other pursuits. Perhaps I should have in their formative years remembered to inject an interest in them in ships, shipyards and all things marine, like my father did, by having them accompany me on some of my business trips.

However, to demonstrate that I am an incurable optimist, I have extended our lease by another 30 years. I am still fit in body and mind and will continue to do what I enjoy i.e. running my own business.

Hon Chee Wah
December 2014

*Hon Chee Wah graduated from the Singapore Polytechnic with a Diploma in Marine Engineering in 1970. He did not go to sea for he was keen at following his father into running his own business. After a relative short spell of working for others and proving to himself that he had business acumen, he in 1974 founded Engtek with $120,000 from 6 partners. By 1980, he gained sole control over the company by buying over all the shares of his partners thereby achieving his dream. His account of how he ran his business should provide some insights to others planning on following his lead.*

*Engtek employees feel like part of Chee Wah’s family. It is no wonder because he shows his appreciation to his people by providing full sponsorships to their children to pursue courses at local universities and polytechnics and partial sponsorships if they prefer to send their children to pursue courses overseas. Engtek has given paid leave to staff members who were critically ill till their recovery and return to work.*

*Chee Wah also believes helping the less fortunate especially through education. He has helped students from very poor families to pursue their studies. He has provided grants to*

*upgrade the facilities of schools located in the very poor and remote areas of China. He has also entertained requests for one-off grants and one recently given was to sponsor several Chinese Doctors to attend a World conference on Childhood Cancer held in Singapore some 8 years ago.*

*In Chee Wah's case, running his own business also meant a lot of legwork which keeps him fit. Fortunately, he enjoys walks, travel and combines the two with photography.*

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