

Meditations on leadership and entrepreneurship are distilled in Behind The Banyan: Ho Kwon Ping On Building A Global Brand, the latest book on Mr Ho (right) by author Aaron Low. ST PHOTOS: SHINTARO TAY

SINGAPORE'S BIGGEST THREAT

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MR HO KWON PING, founder and executive chairman of Banyan Tree Holdings, when asked at the fireside chat what advice he would give to future generations like his great-grandchildren. He warned about the danger of complacency, hubris and entitlement, given Singapore's current success.



Ho Kwon Ping tells why he is a good leader, but not a great one

Much more selflessness needed to be a great leader, says the rebel-turned-businessman

Chin Soo Fang
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Respect – it is what a good leader must earn, and this is a fundamental point for Singapore's political leadership, said Mr Ho Kwon Ping, founder and executive chairman of Banyan Tree Holdings.

"You get it in the beginning by appointment, as I got it, as a minister would get it. But whether you continue to command that respect – that's the question," said the 72-year-old in a new book about him, Behind The Banyan: Ho Kwon Ping On Building A Global Brand.

"Your employees will always say you have it because they're your employees. And for ministers, citizens will always respect them because of their office," he added. "We're all very polite people in Asia. We're not going to rail against our leaders. But (do) we really respect them?"

This and other meditations on leadership and entrepreneurship are distilled in the latest book on the rebel-turned-businessman, written over three years, starting from the Covid-19 pandemic, by author Aaron Low, 44, a partner of content and communications agency The Nutgraf.

"What I guess drives me is a sense that we're not on this earth to waste time, or just sleepwalking through life," he said at the launch of the 288-page book at the Singapore Management University (SMU) on May 21, which coincided with the 47th wedding anniversary of Mr Ho and his wife, Ms Claire Chiang.

He famously turned down a \$1.6 billion offer from an American private equity firm in 2006 to buy him out. He felt that it was more important to create something lasting and leave a positive impact on the community.

For Banyan Tree, this includes striving for sustainability from its early days (even before the word became popular), and making a difference in the lives of the "associates", or employees.

"When you see that, in your own small way, you can make an impact on so many people's lives, I think that's hugely rewarding," he said, sharing how his former and existing employees have thanked him because they could now afford a motorbike or a house.

The book recounts how Mr Ho steered Banyan Tree through many ups and downs, including during the pandemic when it had to operate with zero occupancy at many of its properties.

It comes as Banyan Group, the luxury hospitality business that Mr Ho founded with his wife, marks its 30th anniversary in 2024 with a workforce exceeding 10,000 people. It has about 85 hotels now, and aims to open its 100th around 2025.

While best known for his business chops, Mr Ho has over the decades also become one of the Republic's public intellectuals. He founded and led SMU as chairman for 25 years, and was the Institute of Policy Studies' first S R Nathan Fellow for the Study of Singapore.

For his contributions to Singapore, Mr Ho is among a small group of people to receive both the Meritorious Service Medal and the Distinguished Service Order.

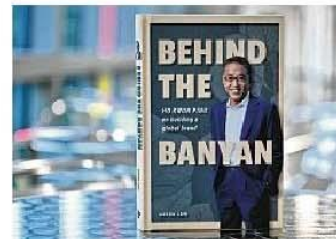
Mr Ho argued that selflessness is crucial for great leadership.

While many people, including himself, can be good leaders to varying degrees, he said he could never be a "great" leader, which requires a much larger amount of selflessness than he is willing to give.

"One of the reasons Lee Kuan Yew was so admired and respected, although he was hardly a very likeable person, was that he was selfless," he said, referring to Singapore's founding prime minister.

"I'd had several occasions where I had to sit down with him and others, and he was not the kind of guy you wanted to hang around with at happy hour."

But this quality of putting others



Behind The Banyan recounts how Mr Ho steered Banyan Tree through many ups and downs.

before himself was what made Mr Lee a great leader, said Mr Ho, drawing a comparison between former US president Donald Trump, where "everything he does is for himself", and the late Mr Lee, for whom every decision, good or bad, was for Singapore.

"Whatever he did, whether it was right or wrong... he didn't do it for himself. He didn't do it for his ego. He did it for Singapore," he added.

"That, to me, is so important (as) you respect him even if you disagree with him."

In his youth, Mr Ho had been exposed to the ideals of Marxism and revolution, and he had brushes with the law, including being detained under the Internal Security Act for writing allegedly pro-leftist articles as a journalist for the Far Eastern Economic Review.

Calling himself a "capitalist reformer" now, the multi-millionaire entrepreneur admitted he has

come a long way from his radical days of challenging authority and embracing leftism.

When asked at the fireside chat what advice he would give to future generations like his great-grandchildren, he warned about the danger of complacency, hubris and entitlement, given Singapore's current success.

"I think it's entirely possible that we'll become a relatively successful, mediocre city state... mediocrity that arises precisely because we think we are exceptional and don't need to be different," he said. "That's the biggest threat."

He hopes his book will inspire more stories of local entrepreneurs to come.

"We need more books that are accessible to young start-ups, business owners and so on, where they don't just hear about how Steve Jobs and Bill Gates and Jeff Bezos made it in the world," he said. "The most serious intent of this book is that it can inspire other people to carry on with our own Singapore heritage of talking about entrepreneurship and the lessons from it."

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• Behind The Banyan: Ho Kwon Ping On Building A Global Brand is available at Kinokuniya (Orchard and Bugis), selected Popular outlets, World Scientific website, Amazon and Lazada at S\$78.48 (hardcover) and S\$39.24 (paperback) with GST.