

Datuk Lee Tian Hock | Group Managing Director of Matrix Concepts Holdings Bhd

Doing what you know best

BY CHIN SHONG CHIAN
city.country@theedge.com

“When the going gets tough, the tough get going.” This could be the motto of Matrix Concepts Holdings Bhd group managing director Datuk Lee Tian Hock, one of the two recipients of The Edge Malaysia Outstanding Property Entrepreneur Award 2017.

“Life can never be plain sailing, and it’s the same for the business world,” he tells *City & Country*.

Having weathered three recessions thus far, the kampung boy from Bukit Pelanduk, Negeri Sembilan, has emerged stronger and wiser.

He recounts his economic hardships in 1985/86 when he was still in the job market, followed by the Asian and global financial crises in 1997/98 and 2008/09 respectively after he had become an entrepreneur.

“Facing three economic crises was really a tough one, I must say. But on the other side of the coin, there are always opportunities in a crisis. Capitalise on them by reading the market well and doing the right things, such as forming strategic partnerships,” he says, referring to his 34 years of experience in the industry with technical know-how in reconstruction and development and riding out economic storms through operational efficiency.

Interestingly, it was in 1997 that Matrix Concepts, which was established in 1996, launched its maiden project, Taman Bahau, in Bahau, Negeri Sembilan. The 385 medium to low-cost 1-storey residences were sold out within a year despite the financial turmoil in the region.

“That was a major breakthrough,” recalls Lee, having tasted sweet success and built a reputation for himself in the lucrative property sector.

He and his company gained more prominence following two flagship joint-venture endeavours signed in 2005 — Bandar Sri Serdang in Seremban with Mestery Besar Inc of Negeri Sembilan and Bandar Seri Impian in Klang with Koperasi Kemajuan Tanah Negeri Johor Bhd.

Matrix Concepts marked an important milestone in its history in May 2013 when it was listed on the Main Board of Bursa Malaysia. “Hitting the gong on the listing day was certainly one of my proudest moments. It was like a dream come true for a target I had set in my younger days. It was a big recognition,” Lee says, whose company also entered the hall of fame of The Edge Billion Ringgit Club the following year.

How it all started

Looking back, the 59-year-old industry veteran certainly had his fair share of highs and lows in life. Born into a poor family, Lee’s secondary education was disrupted when he had to switch from Chung Hua Port Dickson to a government school because his family could not afford the tuition fees barely five months after he had joined the Chinese independent school. He fought his way

“If you don’t know your business, you create inefficiencies, which cost money unnecessarily.”
— Lee



MATRIX CONCEPTS HOLDINGS BHD

up and subsequently earned his bachelor’s degree in Housing, Building and Planning, majoring in Building Economics as a quantity surveyor, from Universiti Sains Malaysia in 1983.

Lee started work as a project executive with a developer in Johor right after graduation. He then rose through the ranks at different companies as assistant project manager, project manager, construction manager, general manager and managing director before founding Matrix Concepts.

Throughout his journey from his humble beginnings to leading a company with a market capitalisation of RM1.6 billion and more than 600 employees, one thing has been dear to Lee — developing people through education.

“I know how people from poor families feel and face in getting education,” says the down-to-earth corporate captain, who also takes inspiration from other successful business people. “During my varsity days, I told myself that I wanted to get out of poverty and start my own business. When you have the financial means, you can do many good things for others.”

Lee is a philanthropist who champions various

charitable causes. In 2014, he donated five million Matrix Concepts shares worth about RM15 million to the foundation of Chung Hua Port Dickson, which benefits from the dividends and bonus shares. The funds are utilised for improving the teachers’ welfare through yearly bonuses and helping needy students complete their studies overseas.

Recipe for success

“If you achieve what you want in life, that is a success. If you are better than what you were 10 years ago, you are successful too,” says Lee, sharing his philosophy of life.

He has a pragmatic recipe for success — have a good grasp of the ins and outs of a business, take one step at a time and work hard.

“You must know your business and do what you know best,” he advises, which should strike a chord with young people aspiring to become entrepreneurs. “Make sure you plan carefully from the beginning and set your targets accordingly along the way. Never rush into action because you have the capital or based on hearsay, particularly if you have limited resources. If you don’t know your business, you create inefficiencies, which cost more unnecessarily. In order to know your business best you have to be hands-on.”

“Why is it that, given the same products, some people can make profits from selling them cheaply while others cannot? The answer lies in hands-on knowledge. In our case, we manage quality and cost ourselves through our subsidiaries for added efficiency and competitiveness. Effective cost management is key to profitability because it affects cash flow.”

“I have been very fortunate because my industry experience allows me to come across all of it. I am very hands-on person. My practical knowledge give me a better understanding of the marketplace and the things I do, including how I market my products.”

Lee believes that adopting a below-the-market price strategy may not be a bad idea, after all.

CONTINUES ON PAGE 9