The Chinese saying, “時勢造英雄” or “time makes the man”, suggests leadership depends on circumstances and implies leaders are born or moulded by the force of their situation. Although you can go for a course to study leadership, I don’t think learning alone qualifies you to be a leader. But that as it may, it takes time to shape a leader.

What are my views on success? Much depends on its definition and whether it is based on material, spiritual or other means of measure.

Success to me is very simple. Looking back, if I can say, “I have not wasted my time,” I would consider myself successful and I think validation or recognition by others can always come later. The most important thing is you must be at peace with yourself.

The advice my father gave me was that I would substantially do the same thing again if I could relive my life.

During my father’s time, family ties were intertwined with business time. From about four years old, I would accompany him to the office and board ships with him. So too during weekends, when he received guests. More or less, I knew what he was doing and over time, grew familiar with his mannerisms, business ethics and thinking.

In 1967, I was thirteen years old when my father incorporated PIL at the age of 49. It meant my dad could stop working for other people. I was quite excited and happy for him that he was his own boss, but it also meant me needing to work harder and spend less time with him. Although we were happy, we faced trying times.

PIL, incorporated in Singapore in 1967, is the world’s 17th largest container line and Singamas is its second largest container manufacturer; together, the Group has a workforce of 18,000.

I advanced with the blessing of my father, YC Chang, PIL’s founder and chairman, who has inspired me a lot. I may not have absolutely agreed with him on every matter in the past, but it has been said that you grow when young and progressively less so as you get older.

Lessons I learnt from my father included maintaining a sense of balance; staying calm, be humble, and remaining unaffected by extremes, whether overjoy or undue depression; thinking of how things can improve during bad times, and thinking of what might go wrong during the good times; staying focused on our core; and working hard consistently.

Recent examples of good times include when, as president of the Singapore Shipping Association, we hosted the 11th Asia-Shipowners Forum in 2014, with the kind support of then Singapore Maritime & Port Authority Chief Executive Mr. Lui Tuck Yew, Senior Minister Goh Chok Tong, who met leaders of the various delegations, and President S R Nathan, who hosted the delegation for dinner at the Istana. It demonstrated the Singapore government’s strong support for our shipping community, and also showed how effectively the private and public sector work together to promote Singapore as a Maritime Centre.

In October 2013, as president of the Singapore Chamber of Commerce and Industry (SCCCI), I helped host the 11th World Chinese Entrepreneurs’ Convention, the largest biannual event for the global Chinese business community. First held in Singapore in 1991, national prestige and the Chamber’s standing demanded a good show. The Singapore government and SCI established effective support with the President, Prime Minister and Minister Mentor and the Convention’s VIPs were hosted by SCCCI Council Members, who include Chuan Chong or CEOs of listed companies. It was an amazing moment for me to see the entire Chinese business community, mobilised and united for a common goal – Singapore and SCCCI!

And my bad times encompass just about every world crisis since the 1980s through to the last global financial crisis of 2008, starting from the Iraq-Kuwait war, when we spent months monitoring the situation and our “burn rate”, to analysing the significance of institutional collapses such as that of Lehman Brothers.

Throughout all of our tense moments, where measures included managerial pay cuts or painful retrenchments, we had to stay focused on maintaining our core, and during these bad times, we kept in mind the good times.

In October 2009, one of our vessels was hijacked off East Africa by Somali pirates, who demanded a ransom for our crew’s well-being. 75-day negotiations culminated in the release of all of the crew, and ever since, all our trades to high-risk areas have been provided with armed guards, ensuring no further hijackings.

My colleagues are an important part of the PIL team and our success, if any, is attributable to this group effort. Recently, at a presentation, I was touched when a very senior team member who is non-family said, PIL may be family owned, but more importantly, he and others are treated like family members.

I feel it important for Singaporeans to value the country we have and to continue making ourselves relevant to a dynamic world. We are in a fortunate place where, for example, unlike other places where children grow up with their parents on the dole their entire lives, we have close to full employment.

However, we cannot continue doing what we are good at, whether it be competency in language, legality, services, public administration or urban planning. We must remember the pioneering work of our forefathers, including Lee Kuan Yew, Tan Kar Kee, Lim Nee Soon and Lee Kong Chian. Together, we must work hard and try our best to address our competition.

Over the years, I have grown to be ever more proud to be a Singaporean – the little red dot is becoming ever more relevant and significant.

Teo Siong Seng
Managing Director

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