

BACK TO BUSINESS



THE VIEW  
RICHARD HARRIS

The winning formula

Over the years, HK has built success on its refugee ‘can-do’ spirit based on values of hope and hard work, which will also form foundation for future

This is my Fire Monkey year. In the next week, I hit 60. What has Hong Kong taught me about business in the past six decades? Hong Kong started as a by-word for product and service – doing a good job for people. Good businesspeople are not always flashy, or loud, or even smart. Luck and timing play a huge part. Like successful businesspeople, locations like Hong Kong also need luck and timing as well as, of course, hard work. As a teenager, I remember that it was possible to drive down to Central and park free around a tree-lined Statue Square. Now only the billionaires’ chauffeurs can do that. Life was slower than today, but for as long as I can remember, the “doors close” button on the elevators has been worn

out. It was then that I absorbed Hong Kong’s values of hope combined with hard work and ambition. There’s a feeling that no one owes you a favour, so you had better get on with it. It comes from the urgency of being a refugee society and the need to make a living. I learned a lesson that to make things happen, you have to hustle.



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Time is money so things had to be done yesterday. I started working in the city in the 1970s, which was a decade of enormous energy as the government poured investment into housing, bridges, highways, hospitals and water supply. The Hong Kong spirit of urgency and impatience was combined with a spirit of efficiency. Corners were cut but in a professional manner, within the rules; not illegally. This Hong Kong taught me ambition – a sense that no one could stop you succeeding. Back in London, I found a boss who illustrated the difference. He thought I was a cowboy and I thought he was a hidebound old fuddy-duddy incapable of decision-making. In Hong Kong, bureaucracy was light and there was no blame culture. Projects came in under budget and within

time. Getting the job done was paramount – the details could be winged later. If they did trip up the project, people were confident and experienced enough to find a quick solution. A friend from the mainland recently asked: “What was the best time for Hong Kong?” It has to be the late 1980s as Hong Kong grew incessantly and everyone made money despite the 1987 crash. The city moved seamlessly from being a manufacturing hub to a financial centre as the former moved to the mainland. The population averaged 25, with the energy of youth, eager to study and learn. There was never a shortage of work. The 1990s saw the big global companies moving in, making Hong Kong a really big financial and trading hub with a global presence. We could still be creative. The Hong Kong sense of “getting your retaliation in first” was not malicious and everyone understood it was to secure your



The values of hope and hard work are key to Hong Kong’s success.

hard-won position. If there was a row, then Hong Kong people would not get mad, they got even. The global influence made everyone more suspicious and aware of blame. Looking back over papers and documents from past careers, I see now that people were always much nicer, more generous and more helpful to me than I thought at the time. I can’t

help thinking that this new suspicion resulted in lost business and personal opportunities. Hong Kong’s openness about making money makes it more honest than many other places around the world. “Wah, nice flat! How much you pay?” is often the first comment by a visitor to one’s home. Talking about money somehow makes it more trans-

parent compared to the West. The processes of the big global companies and their global rules have made Hong Kong more of a regional centre and less of a global hub. Everything has become less negotiable in the noughties and the tens as a result of internet systematisation and homogenisation. The average age is now 55, not much less than mine. Hong Kong was established and developed because of its geographical location, but the internet makes location a lot less important. In 1970, we were alone, masters of our own destiny. Now we are the 14th-biggest city on the mainland – not just a small part of China, but of the World. We can’t afford to lose our refugee “can-do” spirit that meant those at the bottom of the pile could look at those who succeeded and believe that with hope and hard work, they, too, can do the same. Richard Harris is chief executive of Port Shelter Investment Management