

All in the Family

Interview with HKIoD Members Dr Lau Wah Sum and Sons Messrs Edward Lau, Peter Lau and Winston Lau

It is not unusual to find members of the same family joining The Hong Kong Institute of Directors (HKIoD). Although their occupation, position and seniority as company directors may differ, they all share the passion of striving towards director professionalism while sharing and passing on good values and high standards. We can learn from their stories. Below is our interview with one such family.

學會家族成員專訪

專訪劉華森博士及三名兒子劉文瀚先生、 劉文邦先生、劉文亮先生

學會的會員不少來自同一家庭，雖然他們所處的行業、崗位、董事年資並不一定相同，都各自為董事專業而努力，彼此分享，傳承良好的價值，他們的故事值得我們借鏡。

Interviewees 受訪對象

Dr Lau Wah Sum GBS LLD DBA JP Hon FHKIoD – Chairman, Equity Group; Honorary Adviser, The Hong Kong Institute of Directors; Awardee of Directors Of The Year Awards, 2001 (Category: Statutory / Non-profit-distributing Organisation, Non-Executive Directors)

劉華森博士-安業集團主席。香港董事學會榮譽顧問及2001年度「傑出董事獎」得主(類別：法定/非分配利潤組織，非執行董事)。

Mr Edward Lau FHKIoD – Director, Tedford Strategic Limited

劉文瀚先生 - 鼎豐策略有限公司董事

Mr Peter Lau MHKIoD – Managing Director, Asia One Communications Group

劉文邦先生 - 宏亞傳訊集團董事總經理

Mr Winston Lau MHKIoD – Director, Permtex Limited

劉文亮先生 - 先達化工有限公司董事

The interview was conducted with the Lau family back in June. Surrounded by his sons and grandsons - all of whom are achievers in their own right - Dr Lau was the perfect picture of an enviable patriarch when the family discussed corporate governance. Regrettably two months later, we heard that oldest son Mr Edward Lau passed away following a sudden illness on 16 August. In addition to passing on our condolences, we would like to use these pages to record for posterity traces of Mr Lau's life.

筆者6月底與劉氏一家進行訪問，劉博士兒孫成材，當日父子們講述董事之道，眾人談笑風生，氣氛融洽。可惜在訪問完成後兩個月，得悉劉博士的長子劉文瀚先生於8月16日因病去世，甚為惋惜。願以此文記敘劉文瀚先生的生前點滴，並致以衷心悼念。

You were an ardent advocate of HKIoD and worked hard towards setting it up. Then you went on to become its first Deputy Chairman. Since 2001, you have been HKIoD's Honorary Adviser. Can you share with our readers your years of engagement with HKIoD?

Dr Lau: Throughout my professional life, I've always been involved in finance and accounting-related matters. I also acted as director for various listed companies and statutory bodies. Around the time of Hong Kong's Handover in 1997, I was approaching retirement age and wished to give back to society and the business community in some way. I felt at the time that Hong Kong was lacking in the training of directors, especially independent non-executive directors (INEDs). Both the quantity and quality of directors were inadequate. My dear old friend and former colleague the late Sir Gordon MacWhinnie also shared my thinking. Our original idea was to set up a professional body for INEDs, to promote social responsibility and pass on our experiences to both independent non-executive and executive directors of the next generation. At that time, the local branch of the Institute of Directors (IoD) from UK was planning to separate from the UK organisation as a wholly independent body after Hong Kong's return to Chinese rule in 1997. So after discussing the issue with another good friend Dr Moses Cheng Mo Chi, we decided by combining forces with those from the Hong Kong branch of IoD, as we stood a better chance to raise corporate governance standards. So the two groups pulled together to launch HKIoD.

As a seasoned director, what would you like to share with the younger generation in terms of experience and insight?

Dr Lau: A director should keep pace with the times and catch up with governance standards. For instance, all directors should pay credence to "social, environmental and governance" matters, which have become a top priority among directors worldwide in

recent years. Dating back some 20 years ago when I acted as director, I was already championing causes such as reducing energy consumption, greening the environment and having work-life balance policies to benefit employees. In addition to guarding the company's interest, I believe that INEDs also should take the conscientious approach and answer to the public, employees and minority shareholders. In Hong Kong, INEDs are paid relatively low fees but their responsibility is great. To live up to his or her role as an INED, a person often has to invest a lot of time on preparatory work and must draw on practical experience. That, indeed, can pose a problem. To grow as directors, they also require guidance from the chairman of the board involving a lot of soft skills and tactics.

Mr Edward Lau: From my father, I learned first hand that the knack to good management is to learn from mistakes, be broad minded and stay low keyed. I draw my motto from the verse in a popular martial arts novel "The Book and the Sword" by Louis Cha Leung Yung, better known by his pen name Jin Yong. It says something to this effect: "Passionate love may not last forever. High intelligence may bring lowly insult. A gentleman behaves modestly, like a piece of jade that is supple and luscious in the core." What the verse means to say is this: Someone who wallows in uncompromising feelings is unlikely to enjoy a lasting relationship. Someone who thinks too highly of his own smarts may make a fool of himself. A person of noble character should be as subtle as a piece of uncut jade – unremarkable on the outside but highly valuable and exquisite on the inside.

Mr Peter Lau: Throughout my years in management, I learned a lot, first from my father, then from my junior years as an investment banker and from the founding of Asia One Communications Group in 1997. When working in investment banking, I was responsible for high-risk financial products. As such, I paid particular attention to risk management when I started my own business,



▲ Dr Lau Wah Sum
▲ 劉華森博士

using diversification as a means to mitigate risks. I believe that the more specialised a business is, the more it should diversify in terms of balancing sources of income, production, efficiency controls and human resource allocation. In addition, the board of directors must place enough trust in employees and let them manage. The "top-down approach" is passé. If a proper system is in place, then it is no longer necessary to ask question of every little thing.

As directors, what common values do you hold?

Dr Lau: As the saying goes, a man can't stand tall if he's not honest. Integrity is the most important quality for a director. Personally, I agree with the Confucian adage: "Show sincerity; think morally; improve oneself; unify the family; rule the country; reign the whole world." To be sincere with others is to say what you mean. Spoken words are meant to express one's thoughts. You will need to show a proper attitude to win over someone. Moreover, a director must have vision when formulating strategies. When he sees results, he must share success with others and learn to be thankful.

Mr Edward Lau: Integrity is first and foremost for any director, who obviously must be accountable to society. Formulating "social, environmental and governance" strategies is an investment. You will be rewarded much more than you

invest through long-term savings and goodwill.

Mr Peter Lau: A director must have vision. Asia One opened for business in the midst of the Asian financial crisis. The fast-changing environment made me realise that my company must have a diversified scope of business and not rely solely on financial printing. This decision allowed Asia One to develop from an ordinary printing house into a vertically integrated communication enterprise.

Mr Winston Lau: Surely a director has to be honest, upright and efficient all at once. But for someone in my industry – which is construction materials – it is also important to pay attention to product quality and on-time delivery. If we can't meet these basic standards, then it will be hard to win trust from customers and respect from peers.

As a family, do you share any common interest?

Summarised reply: For father and sons, sailing is a common interest and pastime. Dr Lau encouraged his sons to take to the sea at a tender age on the belief that learning to sail is a good way to train up their independence and survival skills. All four have participated actively in managing the affairs of the Hong Kong Sea Cadet Corps. Dr Lau was a Chairman of the cadet corps' council. Although he is 80-some years old, he is still passionate about sailing and plans to go on a sailing vacation with the family overseas.

劉華森博士當年積極推動香港董事學會的成立，成立後出任學會的副主席，自2001年起成為學會的榮譽顧問，可否分享箇中點滴？

劉華森博士：一直以來，我的專業均與財務及會計事務相關，亦曾出任多家上市公司及法定機構的董事工作。在上世紀90年代香港回歸後，當時我已屆退休年齡，一心希望貢獻社會及貢獻商界，卻有感於香港較缺乏董事的培訓，尤其是在獨立非執行董事方面，不論是質素及數量也略感不足。我的好友麥蘊利爵士(已故)和我曾經是同事，對此事的理念相近，原意成立專屬於獨立非執董的組織，藉此專業組織推廣社會責任及將經驗授予新一代獨立非執董及執董。同一時期，英國董事學會的香港分會，計劃在九七年回歸後脫離主會，成立完全獨立的香港董事學會。當時我們和我的另一位好友，即香港董事學會的首任主席鄭慕智博士彼此商討後達成兩個組織合併，結集更大力量，有助提高香港公司的企業管治水平。

作為資深的董事，有哪些經驗和心得可傳授予年輕一代？

劉華森博士：董事應該與時並進，追上企業管治的新標準。例如近年全球及香港的規管機構均十分關注的「環境、社會、管治政策」，這是值得所有董事重視的。早在20年前當我出任非執行董事的時候，已提倡節能、環境綠化、制定對員工家庭友善的政策等等。我認為非執董除了維護公司利益外，對公眾、員工和小股東更要顯得關顧，正所謂取之



▲ Dr Lau shares this photo taken with his young sons during a family outing to the Hong Kong Botanical Garden.

▲ 劉家三位公子童年時與父親到動植物公園遊玩時拍照留念。



▲ On the day of the interview, Dr Lau, seated, takes a snapshot with his sons (behind Dr Lau, from left to right) Mr Peter Lau, Mr Edward Lau and Mr Winston Lau and grandsons Mr Thomas Lau (far left) and Mr Jason Lau.

▲ 劉華森博士(在坐者)在探訪當日與兒孫們合照。後排左至右分別為劉凱健先生、劉凱傑先生、劉文邦先生、劉文瀚先生及劉文亮先生。

有道。在香港的情況，非執董所領取的薪酬偏低，但責任重大，稱職的非執董要投入很多時間和準備工作，更需要實戰經驗，這的確是個難題。而非執董的成長除了投入和熱誠，也需要董事會主席的引導，涉及很多竅門及軟技巧。

劉文瀚先生：從父親身上我深深體會到管理的學問，就是經常要反思已過，要具備廣濶胸襟，更要時常保持低調。有一段詩句是我時常掛在口邊的，出處來自金庸小說《書劍恩仇錄》：「情深不壽，慧極則辱，謙謙君子，溫潤如玉」。大意指一個人太聰明智慧便會對自己有所損傷，過於沉迷和執著的感情不會持續長久，過於突出的人勢必會受到屈辱，君子應該如玉一般的溫潤沉穩，含蓄堅毅，不張揚，卻自顯價值。

劉文邦先生：從父親的經驗到自己年輕時的投資銀行工作，到1997年創立宏亞傳訊集團，我學懂很多有關管理的知識。在投資銀行時我是負責風險產品的，創業後我特別重視風險管理，將企業發展走向多元化，尤其是越專門的生意，生意來源、生產及時效、人力資源均需平衡，目的是分散風險。此外董事對員工要有充份的信任，一言堂的管理模式已不合時宜，只要有制度管理人事，就無需事事過問。

作為董事，你們擁抱哪些共同價值？

劉華森博士：誠信一定是最重要的，所謂

人無信則不立。個人很認同中國人所講的「誠意；正心；修身；齊家；治國；平天下」，待人以誠，正所謂「言為心聲」，言語是人心的反映，要服人，心態必須正確。另外，董事在制訂政策時必須有遠見，得到成果後，要與他人分享，要學懂感恩。

劉文瀚先生：誠信為先，而董事要對社會負責任。訂立「環境、社會、管治政策」是投資，長遠的節約和贏得的名聲可以是更大的回報。

劉文邦先生：董事需具備遠見。宏亞開業之初經歷金融風暴，環境的變遷，讓我預見公司必須拓展業務範疇，不能單一經營財經印刷。這決定讓宏亞由一家普通的印刷公司，發展至今成為一家縱向聯合通訊企業。

劉文亮先生：誠信、正直和效率都很重要，如我從事的建築材料行業，注重產品品質及交貨準時，如不能達到這些基本，就很難得到客戶和同行的信任。

一家人有沒有有一些共同的嗜好？

歸納眾受訪者：揚帆出海是父子之間共同嗜好。劉博士從小開始鼓勵兒子學習航海技能，認為可學懂獨立和求生。兒子三人一直有積極參與香港海事青年團的事務，劉博士更曾經出任該組織的理事會主席。雖然劉博士已年過八十，但仍熱衷出海，更有計劃與家人在本地出海渡假。