

# DAVID LEONG

仁义礼智信: ANCIENT CHINESE WISDOM  
FOR BUILDING A BUSINESS THAT LASTS





## WHY YOU SHOULD FAIL

We first met David Leong, 46, at his office, which is tucked away in a quiet corner of Jalan Pemimpin. Aromatic scents filled the room and relaxed our senses, as we sat down on designer leather chairs, laying our feet on the soft carpet with jazz music playing in the background.

A few moments later, David appeared. Dressed in a crisp white shirt, a pair of sleek designer eyeglasses and with a Hublot watch around his wrist, he looked like he had just come from a photoshoot for the front page of a fashion magazine.

The man standing in front of us has come a long way from his humble beginnings. Growing up with little resources and in poor conditions made him resolute and industrious. He learnt how to create from zero to one, one to two, two to three and beyond. In those tough circumstances, he honed the entrepreneur's mentality of creating something out of nothing.

He started iProperty in 1999, a property portal and an application service provider selling proprietary software in the property sector and industry, with an initial capital of S\$30,000. It raised S\$700,000 in just four short months and S\$11.4 million barely a year later. Approved for a public listing on the Singapore Stock Exchange and with partnerships with key property players, the future seemed bright.

When the dot-com bubble burst, one of the investors, a local bank, bought out several smaller shareholders. With a majority stake, the bank kicked David and his partner out of the board. The year was 2001 and it was the start of the worst six months of his life. Without a source of income and living on credit, David plunged headfirst into reading law books. At the time, he was locked in a ferocious battle with the majority shareholder of iProperty, hoping for the liquidation of the business to recoup some of his investment.

At times, the stress and frustration would drive him to tears but giving





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up never crossed his mind. Summoning the courage and resolve that he developed throughout his life, David walked away with a million dollar payout in 2002. Against all odds, he had won in a true David vs. Goliath battle.

Unfazed from his previous experiences, he pumped S\$100,000 into a manpower agency, now known as PeopleWorldWide Consulting, supplying workers to industries ranging from offshore marine firms to integrated resorts and shipyards. From a single employee working out of a small office in International Plaza, 20 people now work out of his office in Jalan Pemimpin. David has also been quoted often as a human resources expert on platforms like *The Straits Times*, *Business Times*, *Lianhe Zaobao*, *Lianhe Wanbao* and *Channel NewsAsia*.

Having already started 15 businesses, David shows no sign of stopping and is already looking ahead to his next venture. Behind all his triumphs and defeats, he observed that learning to become a better person played a much larger role in his success, more so than actual business skills.

So how does one become a better person? He shared that it all starts with the five Confucian values – 仁义礼智信 (*ren, yi, li, zhi, xin* – compassion, moral righteousness, respect, knowledge and trustworthiness).

### **WHY IS LEARNING TO BECOME A BETTER HUMAN BEING IMPORTANT?**

David shared: “You can always learn business skills but learning to become a better person is much harder and that holds the key to true happiness and fulfilment. When you are happy and fulfilled, you will naturally put yourself in a position to meet the right people and secure the right opportunities.”

He believes that an entrepreneur is first and foremost a human being.





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“School teaches you to acquire knowledge - things like writing business plans, making financial projections and other skills but that is only one part of your development. The other part is 怎么做人 (*zen me zuo ren* - how to become a better person),” he said.

At its core, business is still about people. Your customers, your staff and your business partners are all people so you will need to learn how to connect with people and it all starts from learning how to become a better human being.

In this chapter, we focus on how understanding and living the five Confucian values helped David to achieve success in his multiple businesses.

## A STATE OF HAPPINESS

Becoming a better person starts with understanding how to become a happier person and what a state of happiness is. David believes that true happiness comes from a state of detachment from all worldly pursuits. He explained: “You reach a point where nothing else matters – not the wealth, the big house, the car you drive, or any possessions you used to yearn for. If you learn to view these possessions as temporary and appreciate simplicity - that is a different level of happiness because in that state, you are ecstatic.”

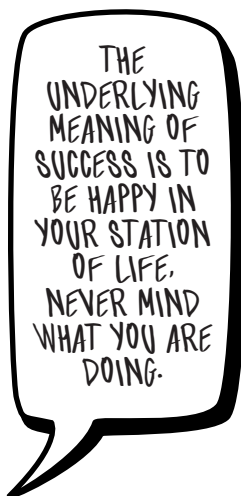
Many of the realities we face – success, failures, or the twists and turns of life are like scenes played out on the stage of life. They may be overwhelming but they are not the most important acts of our lives. David learnt that the most important thing we can do is to impact others and have compassion when handling matters, whether big or small.

This is a state of elevated consciousness that spiritual people aspire to attain their entire lives and is a continuous journey with no end. Buddhism





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refers to this state as enlightenment – when a human being is free (or detached) from the sufferings caused by worldly desires. David added: “The underlying meaning of success is to be happy in your station of life, never mind what you are doing.” What is to come will come but what we do when it comes makes the difference. We can choose to act positively or negatively.

You might think this sounds pretty abstract and question how that might be of any use to you as an entrepreneur. Many people are unhappy today because they are not contented with their wealth, achievements or relationships.

“These are spiralling wants and desires that will not bring joy, at least not for long when these wants and desires are met,” said David.

As an entrepreneur just starting out with little income security, it can be very easy to compare yourself to your peers in high-paying jobs and feel inferior.

Letting go of the attachment towards external achievements and comparison can go a long way towards helping you stay happy and motivated to pursue your start-up dreams and realise your vision. “Wealth and achievements come when the entrepreneur does things right but they cannot be his or her only preoccupation,” shared David. To achieve this state, he suggests practicing mindfulness.

To him, living a mindful life means choosing to pay attention to what is happening in the present moment and having a conscious awareness of our current actions, thoughts and emotions. Mindfulness is a state of awareness where you can be sensitive to the rhythm of your everyday living and life. There can be many things happening at the same time





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but with mindfulness, your mind can be detached to deal with each issue one by one, focusing on the priorities.

Mindfulness gives you the clarity to deal with the first thing first and last thing last, saving you from being drowned and overwhelmed by the flux of problems surfacing all the time. "In business, every day is in flux and environments constantly change. Mindfulness can help you find a sense of inner peace to deal with these changes and make the right decisions," said David. "Many of us are mind full. The natural antidote to this is to be mindful!"

### **SIDEBOX ■ PRACTICING MINDFULNESS**

While there are many resources online on how to practice mindfulness, David suggests adopting the practice of noticing your breath.

The idea here is to breathe deeply, focusing your thoughts on the air that is entering and leaving your nostrils with each inhale and exhale. You could also place your palm on your diaphragm to notice how it rises and falls with each breath.

Close your eyes, relax and sit upright. As you find your mind distracted by other thoughts and stresses, release the distraction by returning your focus to your breath. It is perfectly normal to find it difficult to stay present without being distracted. You might also want to count silently at each exhale to help you stay focused on your breathing or search for a guided meditation track online.

You could start with a practice as short as two minutes, and gradually increase it to 10, 20 or even 45 minutes. It helps to incorporate this into your daily routine as well. For example, you could practice mindful breathing in these situations:





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- When you wake up in the morning, take two minutes in your bed to notice your breath
- Before you start on any task, take 10 minutes to notice your breath again
- Before entering a meeting, take two minutes to practice mindfulness again
- After you have completed your tasks for the day, take two minutes to let go of the stresses of the day and disengage

“Remember, mindfulness is about stripping away distractions and enhancing your focus and awareness both in work and life. With this focus, you can find crystal clear clarity in decision making,” shared David.

### HOW TO BUILD RAPPORT AND CONNECT DEEPLY WITH OTHER PEOPLE

As we find our business partners, negotiate with our clients, pitch to investors and support our customers, we are interacting with people all the time. A large part of becoming a better human being is learning how to build rapport and connect deeply with other people. The question is, how exactly do we do that?

WHEN PEOPLE ARE IN A SPACE WHERE THEY DO NOT FEEL JUDGED AND ARE FREE TO BE THEMSELVES, THEY TEND TO FEEL MORE COMFORTABLE OPENING UP AND SHARING PERSONAL STORIES.

David shared: “I think the best way to connect deeply with someone is to develop your sense of empathy. You need to be able to understand their fears, struggles, beliefs and why they do the things they do, without judging them.”

When people are in a space where they do not feel judged and are free to be themselves, they tend to feel more comfortable opening





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up and sharing personal stories. “This helps to create deep emotional connections. Remember how comfortable you feel around your best friend?” said David. David practices empathy through several ways:

### **Start with compassion**

He begins all his interactions with people with compassion in his heart. “Whether it is a senior person, VVIP, a cleaner or someone selling tissue on the street, empathy means that I will have the same rapport and respect for that individual and to have compassion in my interactions with them, no matter their stature or station in life,” he shared.

“When meeting people for the first time, bring an open mind and give them a chance,” David advised. He makes it a point to suspend any first impressions he may form and instead of thinking about what to say next, focuses on listening with empathy to understand their concerns and beliefs.

### **Be sincere in your intentions**

In meeting with important people, you might feel nervous or fearful, wanting to impress the person while avoiding saying something wrong. “I have found that sincere motivation acts as an antidote to reduce fear and anxiety,” he said.

David believes that if one is motivated by a wish to help on the basis of kindness, compassion and respect, one can do any work with less fear and worry, without being afraid of what others may think.

When meeting with a VIP who could help your business, think back to your key motivations. While the main motivation is to do business with this person, behind that is also the wish that you can grow your start-up to serve more people.







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“In that, your motivation is sincere. You are not looking to exploit them or do any harm; only to serve more people. There is nothing wrong with that. Keep that in mind, repeat it a few times and you will feel the anxiety melting away,” said David.

### Recognize our common humanity

Another way to reduce the levels of fear and anxiety when meeting important people, or anyone new for that matter, is to recognize that as human beings, we are all the same.

We all have hopes, dreams, fears and insecurities. Every human wants to be happy and does not want to suffer. Instead of rushing to judge others for their actions, David suggests appreciating the fact that each person, even our enemies, are doing the best they can with the resources they have in pursuit of one goal – to be happy, just like us.



“A profound sense of connection can be found when we become aware of the commonalities that we share as a human race. It is a bit abstract but this awareness begins with the mindfulness practice we discussed earlier,” he shared.

This can apply in dealing with those who may not be agreeable with us as well. “When someone has wronged you, true compassion entails attempting to understand why they do the things that they do. In this awareness, you start to see the intensity of your anger lowering,” he said.





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### EVERYTHING HAPPENS FOR A REASON

Think back to the events that have happened to you over the last 10 years. Can you see how all these events have added up to lead you to the opportunities, relationships and values you have today?

“Everything that is happening to you has an intrinsic meaning which we can only appreciate in hindsight so you must trust that each event that happens is happening for a reason. Treat every encounter, meeting and interaction with the view that they bring meaning to build your future,” shared David.

David believes that life happens on a timeline and that you can only connect the dots when you zoom out enough. “If you have the ability to look back at your life on a timeline 50 years from now, only then from this macro view can you see that everything has to happen exactly as it has happened to shape you into the person you need to be,” David explained.

We meet the right people, get access to the right opportunities and make the right decisions to become the person we need to be. You need to have trust now that they will align in your favour and that everything happens for a reason, a reason you may not understand now.

A missed relationship, a failed business, a lost customer or even not talking to this other person during a networking event; all these will somehow work out in your favour. “I believe in life there are no accidents, only fate. Whatever events that are planned to happen to us will happen, but it is our reaction to it that determines the eventual outcome,” he shared.

David believes in seeing time in three parts: the past, present and the future. The past is done; you need to learn from it, but do not dwell on it or let the emotional baggage weigh you down. It is also important to





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focus on living in the present and dealing with the future as it unfolds, not worrying about it every single day but taking things as they come. He believes that if you take this view, your life will be easier to live.

“Life is like a throw of the die every day. You do not know what is going to happen and it does not matter. What matters are the decisions you make and what determines the decisions you make? Your values,” he said.

When he was forced out of iProperty’s board, it seemed like David had lost everything that he built. Instead of giving up, he chose to persist, displaying unrelenting tenacity as he fought an extended legal battle with the company that had acquired iProperty and forced him and his partners out. “We were swallowed whole but the acquirer had to vomit us out because we were too spiky for their digestion!” David recalls with a laugh. That tenacity he found because of that incident would prove to be an extremely valuable asset that helped David to build multiple successful companies later on. Indeed, one can only connect the dots looking backwards.





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### 仁义礼智信

As an aspiring entrepreneur just starting out, David believes that it is more important to know your values than what business you want to start. “Just because you are not a bad person doesn’t mean you are a good person. We must all learn to be good people first and it starts with five fundamental values – 仁义礼智信.” It begins with compassion 仁 and ends with trust 信. David believes that these values encapsulate all success in life. “Without trust, nothing will stick. It is the glue that holds all people together – in a team, corporation or country,” he said.

仁义礼智信 is a set of five virtues first developed by Confucius. He believed that these virtues represented the way of the universe and should human beings commit to living these values, they had the potential to reduce conflicts and violence in the world.

#### 仁 (*ren*)

This means cultivating compassion and having love for fellow human beings. Great love involves having unconditional love for others with no expectation of any return. It is having the empathy to put someone else’s well-being into consideration and having the benevolence, kindness and generosity to help them.

仁 is based on the notion that we are not independent but interdependent beings. If we want to become prosperous, we have to help others achieve their goals first. It could be volunteering your time at a charity, referring a customer to a friend’s business or even buying food for a homeless man.

In a business context, it means looking out for the other party’s interests and goals. When talking to other entrepreneurs, keep an open mind towards collaboration. Always seek to find out what their goals are and how you can help them to achieve this.





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“When entering a joint-venture partnership, never seek to take advantage of the other party. Always look to multiply and structure a win-win arrangement where both parties benefit,” advised David.

### 义 (yi)

This means upholding your moral righteousness to always do good and do the right thing. It requires you to first hone your internal moral compass, and to know clearly what is right and wrong.

It also means building friendships between people, stemming from the word 义气 (yi qi - loyalty), which dictates that we have a moral obligation to help others in times of need. For example, you could extend the payment period for a long-time customer facing cashflow difficulties or take full responsibility when your company fails to deliver on a contract, instead of making excuses.

### 礼 (li)

This refers to an observance of society’s rules, rituals and decorum. It simply means respecting of the natural order of things. For example, it entails having loyalty to our superiors and showing deference and respect for seniors in our community. For example, when meeting an older businessman for the first time, be courteous and address him by Mr. (his last name).

Only address him by his first name when he has given you permission to do so. When taking him out for lunch, hold the door for him and offer to pour tea into his cup. Listen respectfully to his opinions and speak courteously. Never be too quick to impose your opinions even when you do not agree with him.





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### 智 (*zhi*)

This refers to a deliberation of life and understanding how the world functions. In a business context, it means building knowledge in the domain of business that you have chosen.

Just six months after graduating from university, David was entrusted with managing a S\$20 million Cambodian rice project by a personal friend of his professor. With no prior experience, he devoured every source of information there was on the rice trade to prepare himself to do a good job. In the process, he studied everything there was to know about supply sources, distribution channels and even the minute differences between different grades of rice!

### 信 (*xin*)

This refers to being trustworthy and honest. "Your word is your bond and make sure to keep your word," said David.

This means delivering on your promises on time and if possible, even before the deadline. It also means paying your suppliers the right amount and never cutting corners in your work.

When all these qualities are present, Confucius states that one can be identified as a 君子 (*jun zi* - gentleman). David advises entrepreneurs to remember the values of 仁义礼智信 when faced with tough business decisions as they will serve as guiding posts in helping one to make a good decision.





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# THE BOTTOM LINE

In closing, David had three additional pieces of advice for aspiring entrepreneurs:

## HAVE A VISION FOR THE FUTURE

Becoming a better human being also requires you to have a clear vision and know exactly what you want. Before making any major decisions, David suggests having this vision in mind and starting with a sincere prayer.

“When we pray, we state our intentions clearly to the universe and subconsciously command it to send us the opportunities we need to realise our intentions,” he said. David strongly believes that we can use a strong will to change the trajectory of our future so long as we believe we can and have the faith, determination, verve and focus to will our intent into reality.

In *Think and Grow Rich*, author Napoleon Hill writes about an ‘infinite intelligence realm’ that the most wealthy men and women of his time tapped upon to achieve their success. He went on to identify 13 steps that anyone could use to access this realm and attain riches.

One of the 13 steps was faith, which he writes: “All thoughts which have been emotionalised (given feeling) and mixed with faith, as in the case of prayer, begin immediately to translate themselves into their physical equivalent or counterpart. Truly, ‘thoughts are things’, and powerful things at that, when mixed with purpose, persistence and a burning desire for their translation into riches or other material objects.”





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If you do not have a clear idea on what you want, it is like playing soccer without having a goalpost to shoot at – how can you ever win? At the end of the day, the person with the bigger vision will succeed because if your Why is strong, you can endure any How.

## FINDING BALANCE

The last component of being a better human being is to recognise that life is all about finding balance. “To do that, one needs to recognise the duality of nature,” said David. For there to be a good day, there must be a bad day.

“Rise–fall, life–death, grow–shrink; the natural order is that things exist in duality,” he shared. To experience true happiness and fulfilment, we must first have an experience of the opposite (sadness and emptiness). “Just like how we know if something is hot because we contrast it to our memory of something cold,” he added.

“There are always two sides to a coin. We cannot expect every day to be a good day – that is an expectation on life that is bound to cause extreme disappointment and pain,” he said.

Instead, he advised entrepreneurs to recognise struggles for what they are: inevitable and required parts of nature. In this frame, you will be able to come up with more productive solutions instead of degenerating into blame, sadness and a lack of motivation. Nothing has meaning except for the meaning we give it. “If you understand this principle, you can be in control of your life, including business and wealth, using positive energy to handle any events that come your way,” said David.

He believes that life is about living and walking a journey, not so much about the end destination. “If you bear that intent, then you will soon realize that your life is meaningless after you reach your destination,”







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he said. Over the years, he has learnt to enjoy the journey. “I watch the bees and dragonflies, see the leaves fluttering and get awed by the beautiful trees. I zoom in and out to focus and de-focus on things that are important at each step,” he said.

David found that keeping this in mind helped him to decrease the intensity of the frustration or anger he sometimes feels and stay solution focused. Of course, it comes with training.

### LIVE A PRINCIPLE CENTRED LIFE

By living a life centred upon our principles, David believes that we can consciously make decisions that lead us to a life of success, in our own definition of the word.

As a principle centred person, we can make decisions that lead us to a clear end goal that we have defined, acting rather than reacting. We can stay unaffected by the behaviours of other people, our emotions and environmental influences.

An important component of living a principle centred life is identifying one’s principles. David suggests doing this through creating a personal mission statement. He shares an exercise from Stephen Covey’s best-selling book, *7 Habits of Highly Effective People*:

Imagine you are at your funeral five years from today. There are four speakers: your family, a friend, a colleague and a team mate from some community organization which you were involved with during your life.

What would you like each of these speakers to say about you and your life? What character traits would you like them to have seen in you? What contributions, achievements would you want them to remember? What difference would you like to have made in their lives?





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Write your answers to these questions down on a piece of paper and put it in your wallet. Refer to them when you are unclear in times of decision and choose to make the decision that aligns most with your principles and values.

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### OUR ADVICE

In his book *The Art of Happiness*, co-written with renowned American psychiatrist Dr. Howard Cutler, the Dalai Lama mentioned several ways of developing empathy:

“Whenever I meet people, I always think of the most basic things we have in common. We each have a physical structure, a mind and emotions. We are all born in the same way, and we all die. All of us want happiness and do not want to suffer. Looking at others from this standpoint allows me to have a feeling that I’m meeting someone just the same as me. I find that relating to others on that level makes it much easier to exchange and communicate with one another.”

In particular he writes about the value of going through failure and suffering:

“While at times suffering can serve to toughen us and strengthen us, at other times it can have value by functioning in the opposite manner – to soften us, to make us more sensitive and gentle. When you are aware of your pain and suffering, it helps you develop your capacity for empathy, the capacity that allows you to relate to other people’s feelings and suffering.”





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The vulnerability we experience in the midst of our suffering can open us and deepen our connection with others. Our suffering is the most basic element we share with others, the factor that unifies us with all living creatures. The more one fully understands suffering and the various kinds of suffering we are subject to, the deeper will be one's level of compassion."

See your failures and suffering as a gift in helping you connect with others. Have you ever noticed how two people who have experienced the same traumatic experience, like the loss of a child, can connect so well with each other?

We like people who are just like us, who look like us, think similarly to us and share common experiences. Our brains are scientifically wired to release serotonin, otherwise known as the happy hormone, whenever we meet someone who are just like us and in this, our common suffering brings us together.