



# HERITAGE TO ADVANTAGE

INSPIRE INNOVATE INVEST INDULGE

DIVERSIFICATION AND STRATEGIC ASSET DEVELOPMENT ARE TOP OF MIND FOR LAM SOON HONG KONG GROUP MANAGING DIRECTOR JAMES WONG AS HE STEERS THE COMPANY THROUGH THE COVID-19 PANDEMIC.

WORDS STEPHEN CROWE · IMAGES KACHICK

James Wong has been making important decisions for more than 30 years. Most of that time has been spent in the fast-moving consumer goods industry in the US and Asia, working in several multinational Fortune 500 companies including Campbell Soup Company, Coca-Cola, Colgate-Palmolive and SC Johnson. He took on the role of Group Managing Director at Lam Soon (Hong Kong) Limited in 2020, and also holds the role of Executive Director since his appointment to the board in July 2020.

Lam Soon, established in Singapore in the 1930s, first traded in rice, edible oils and copra. It expanded to Hong Kong in 1961, and is now a significant player in the food and home-care markets. Since 1997, the Hong Leong Group has been the major shareholder of Lam Soon, which is listed on the Hong Kong Stock Exchange.

Since coming on board, James has embarked on a number of initiatives to expand the company's reach and profitability. Among them is an ambition to diversify its range of products, reaching beyond its core segments into new areas by leveraging its product strongholds. He calls this "category expansion" and lists its home-care products as an example. Lam Soon has a well-established research and development department. With its existing range of well-regarded cleaning products, its AXE, Labour and Procleanic brands will be able to capitalise on the company's continuous scientific research to develop a broader range of cleaning products to penetrate new markets.

"If you are good in dishwashing, you can also be good in surface, floor and washroom cleaning," James explains. "The chemistry is rather similar. For Lam Soon, a number of its divisions are able to broaden their product offerings and even step into adjacent segments or subcategories, because Lam Soon has the technology and research expertise in addition to the commercial and operational backbone to support this."

**This technique is one of the key processes used by Bühler to ensure the highest flour quality.**

Japanese bread and noodle producers are well-known for their variety of high-quality products. Therefore, the flour milling industry has developed a special operation management method which requires a unique technology as its basis. The technology takes into account all aspects of the wheat-to-flour value chain, such as cleaning, conditioning, milling, and blending. Rigorous compliance with the quality management system is a must to ensure optimal product stability. With extensive practice and design experience, Bühler can ensure high product quality and stability, which is also the key for Bühler to improve the technological level and develop new market-specific solutions. Bühler is committed to helping all customers finding solutions to improve food quality.

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However, James has grander plans, stretching beyond products to other categories of assets, which he thinks will stand the company in good stead.

"Our DNA at Lam Soon is more asset-based and tangible, because Asian companies place emphasis on assets like factories, and on upholding the quality of products. To optimise the full benefits for the company, we have to move from a tangible base to a more intangible area, like intellectual property and brand. That's the trend of the world," he says. "We are also committed to grow our business responsibly by balancing environmental considerations against economic factors. My vision is to maximise both tangibles and intangibles. So, my strategic plan is really to move from heritage to advantage."

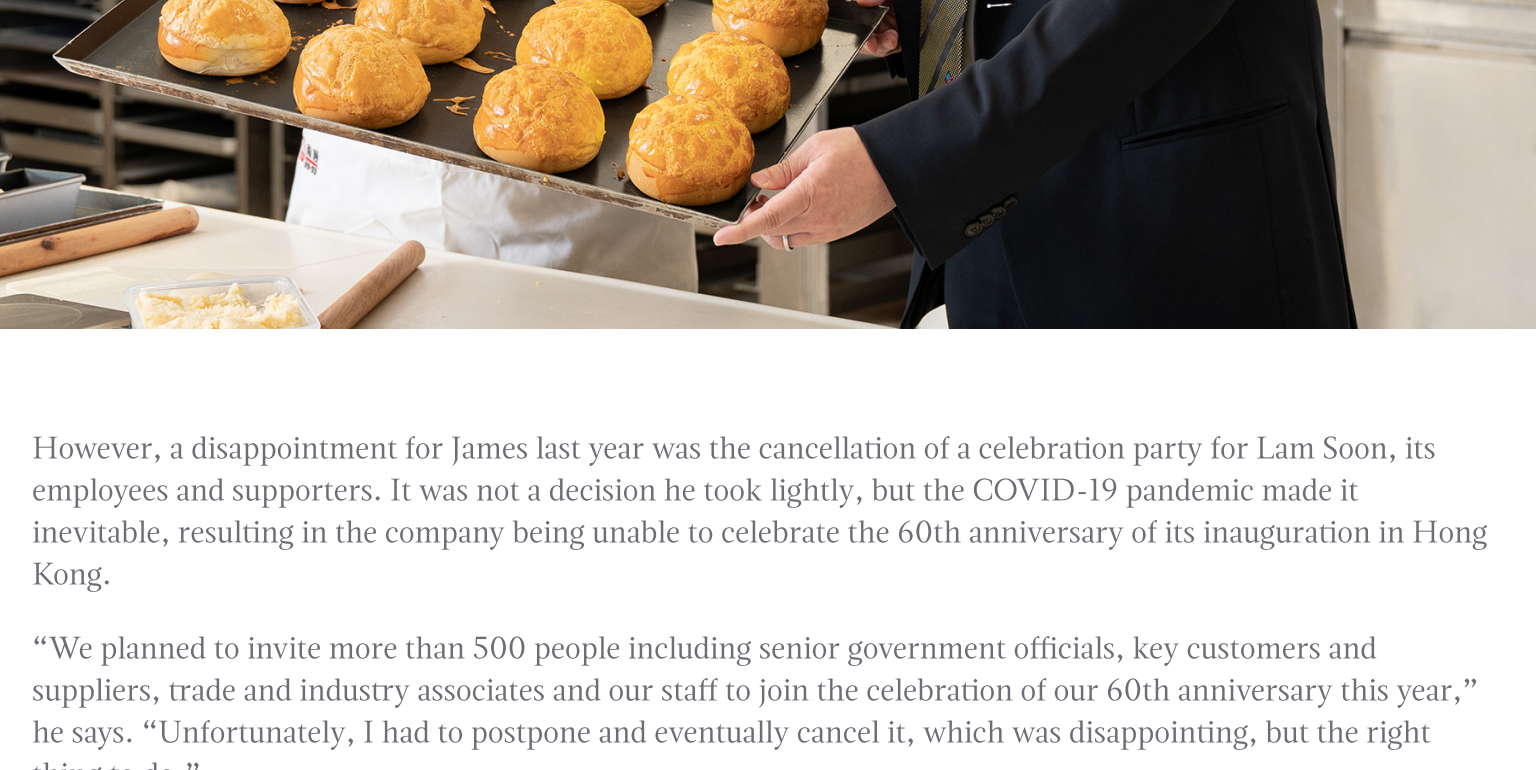
**“My strategic plan is really to move from heritage to advantage.”**

## THE COVID-19 TEST

Part of this vision was in response to the pandemic as it swept through Asia and the rest of the world. Lam Soon had to adapt its operations to maintain revenue, protect employees and customers, and adjust to new business parameters. "We intensified our ecommerce and digitalisation efforts," James says. "We looked at our supply chains to quickly revamp them. We protected our staff, factories and assets by implementing work-from-home policies, and for certain occasions in the field, we used more live streaming."

"We have food and non-food categories. Some of our food business was impacted because in our business-to-business sector we serve bakeries, restaurants and hotels. Some of them were shut down, so that part obviously suffered. However, we saw the opportunity for our business-to-consumer food segment to compensate as more people stayed and dined at home. In Hong Kong, we are the market leader in peanut oil, and in South China we are a major player in premium edible oils."

"We have portfolios in Mainland China and Hong Kong. Hong Kong suffered, but our Mainland China business didn't. From a geographic portfolio point of view we balanced out, so we are doing fine."



However, a disappointment for James last year was the cancellation of a celebration party for Lam Soon, its employees and supporters. It was not a decision he took lightly, but the COVID-19 pandemic made it inevitable, resulting in the company being unable to celebrate the 60th anniversary of its inauguration in Hong Kong.

"We planned to invite more than 500 people including senior government officials, key customers and suppliers, trade and industry associates and our staff to join the celebration of our 60th anniversary this year," he says. "Unfortunately, I had to postpone and eventually cancel it, which was disappointing, but the right thing to do."

## A HOLISTIC APPROACH

James also had to look closely at the company's internal operations to ensure that things continued to run smoothly. Throughout the pandemic, he maintained close contact with all his team leaders through Zoom, emailed his top 100 managers, and despite needing to comply with quarantine restrictions, made two trips to China. "It is important to keep everyone strong in their hearts so that when we emerge from COVID-19, we can become even stronger and be quick to grab opportunities," he says. The company also took the opportunity to undertake some internal evaluations, streamline operations and review critical enablers of the business.

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Fortunately, Lam Soon benefits from strong and long-lasting relationships with its customers. In fact, it can trace a long list of its customers back to its earliest days. Many of them are still owned by senior family members. According to James, these customers, who are also successful businesspeople, share values like product quality, care of customers and long-term relationships. "Being a heritage company, we have many long-term customers – dozens of them. We've got dozens of long-term suppliers as well," he shares.

"We also have a long-term relationship with a baking education institute called Wang-Sen Education Group (Wang Sen) in east China. The Founder, Mr Wang Sen, is a baking coach and has trained 21 masters to win world championships in the internationally recognised baking competition. We got the opportunity to work with him as the sole flour supplier when he started his first institution. Wang Sen worked with our R&D team to develop products suitable for our customers' tastes and needs."



## MOTIVATE AND MOBILISE

After three decades at the helm of major companies prior to joining Lam Soon, James believes that one of a CEO's duties is to look externally and to the future and initiate appropriate changes before the situation requires them.

"The CEO's job is to motivate and mobilise. Leadership versus management is where the cut lies," he asserts. "Management is talking about the internals and the now, about efficiency and effectiveness. But real leadership is talking about the external, about the future, talking about change, about vision and discipline. You know where to go, but you must have the discipline to drive it forward unyieldingly. To go you already done the groundwork and you must continue to enhance and complete it. That's the golden motto for me."

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James adds that it is important to ensure that everyone focuses on teamwork with one mind. "Over and above the company values, our employees know about the values I hold dear. Number one: 'Do the right thing'. Number two: 'Give and take'. And number three: 'Walk the talk'," he explains. "I deliberately communicate that to my employees, inviting them to observe and monitor me. If I do not walk the talk and practise my values, send me an email. I encourage them to support me to put my values into practice. This is my public commitment so I have no room to back off."

"I believe you have to get your internal mindset right before you can deal with the challenges and crises of the outside world. Looking forward, I believe that we will remain focused and committed to the continuing execution of our strategies so as to pursue long-term sustainable growth for our business."

"As a 161-year old Swiss company, Bühler Group has always been dedicated to providing integrated solutions for the multi-industry chain in the grain and food industry. Together with Lam Soon Hong Kong, we share the same goal to lead the grain-processing industry." – Hengda Zhang, Vice President, Bühler China

"Shandong Xingquan Oil Co is one of the most important strategic partners of Lam Soon Hong Kong Group in China. The company has strong scientific research and innovation ability, stable product quality and is listed as a top 10 peanut oil and corn oil processor in China." – Li Zi Song, General Manager, Shandong Xingquan Oil Co