



FEATURE

# TOWKAYTALK: FINDING THE EDGE TO LEAD

SINGAPORE 1000  
SINGAPORE SME 1000  
INTERNATIONAL 100

A dialogue with Steven Tham, Chief Executive Officer of Leeden National Oxygen Ltd by *GERALDINE LEE*



Mr Steven Tham, Chief Executive Officer  
of Leeden National Oxygen Ltd.

**DARING  
TO MAKE  
A CHANGE**

## INSPIRING LEADERS, ASPIRING GAME CHANGERS.

Some say life is about balance. So are businesses. From a company at the cusp of a sunset industry 15 years ago, Leeden National Oxygen Ltd (Leeden NOX) is now amongst the nation's top 1000 performing companies.

For with any sunset, a sunrise awaits. A chat with Mr Steven Tham, Chief Executive Officer of Leeden NOX, sheds light on the challenges he faced as a leader and how he, together with his people, made Leeden NOX the successful business it is today.



Leeden NOX's premises at 1 Shipyard Road.

**Q: As a new CEO when you first joined Leeden NOX, what went through your mind then?**

**Steven:** Albeit a listed company, we were a small one then – the company was not as organised. There was a lot of restructuring and rethinking to do.

When I looked at the business then, I saw that the company was quite cash tight whilst aspiring to accomplish many things. The first thing I wanted to do was to reduce the number of corporate activities and focus on key niche areas. Thus, I started studying similar successful businesses in the region to see how we may relook our strategic direction or concept for our business.

**Q: The first thing you did upon joining Leeden NOX was to focus on the welding, gas and safety businesses. What were some of the challenges you faced?**

**Steven:** As the new kid on the block, resistance from others was only natural. Many think that as a CEO, you are supposed to have a lot of authority. However, convincing others to look at your point of view is easier said than done. It took me a lot of effort and time to convince the company to dispose some businesses in order to build on our competitive advantage.

Interestingly, it is actually easier to convince others to buy a company than to close a business.

**Q: What is your key to persuasion?**

**Steven:** To convince and lead you need factual data to support your vision and strategic plans. My educational background in Finance and Marketing as well as experience regularly assessing the viability of projects as a banker have served me well in this area.

A lot to do with persuasion is in communication and patience. Understanding the other party's mentality is also key when working with partners and in the art of persuasion.

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**Q: There were no doubts, ups and downs, when establishing your leadership and bringing Leeden NOX to where it is today. What drives you and your work?**

**Steven:** Many were not optimistic about the company and the industry when I first joined Leeden NOX in Year 2000. I wanted to challenge myself to try to bring the company around, using my past

experience both as a banker and in consumer marketing. This, coupled with my inner drive to make things happen, keeps me going.

**Q: What is your management style like?**

**Steven:** My management style in Leeden NOX adopts a unique mix of characteristics. When it comes to procedures, we are organised and operate like the multi-national corporations (MNCs). However, for decision-making, I am a little more practical and entrepreneurial-like. This has created a fast pace and effective working environment for my team.

In terms of Human Resource Management, we prefer to think of the staff of Leeden NOX as a big family, to foster close bonds among each other, almost like a smaller setup.

**Q: Tell us a little more about yourself. What shaped the leader you are today?**

**Steven:** I believe that if you want to do something, do it big. We should go for a business strategy that is scalable and sustainable. It will be difficult to survive in today's landscape, if your business is not big, scalable or differentiated. I have the added advantage of my banking background, understanding the odds of business survival.

I am also a strong advocate of putting your heart and soul into a

vision that you aspire to achieve. This is what truly sets you apart from the rest. Perseverance is important. You need to market your vision and give it time to settle in before it can take off. If you can't convince yourself, then you can't convince the market.

**Q: Competition and the lack of familiarity are often the biggest challenges when venturing overseas. What is the internationalisation strategy of Leeden NOX?**

**Steven:** Everyone aspires to go overseas but that is not an easy task. We began setting foot on international waters not far from home – in Malaysia. Part of our strategy was to streamline our focus on certain industries in which we have an edge in, given our lack of familiarity and contacts. Most of our partners are very regional, making it a easier when we maintain the partnership and being present at their place of operation gives us added advantage.

Our subsequent approach was to buy companies, specifically local distributors. This reduces the time taken to penetrate into the local market. It is important to start small to get a feel of the market and focus where you are strong in before expanding for the long term.

**Q: How has your industry evolved and where do you think it is headed next?**

**Steven:** In the past, the climate in Southeast Asia was such that there were many big boys in specialised fields around, unlike in the United States, Australia or Japan.

Leeden NOX was the first in Singapore to provide integrated solutions involving welding, safety and industrial gasses, like 3-in-1 coffee. Today, we see more companies following suit, offering innovative welding solutions.

As businesses evolve over time, it is important for companies to continually relook their business model and adapt to the changing environment. With the tightening of labour in Singapore and Malaysia, automation is the next key area to look into for the welding industry.

**Q: What is your vision for Leeden NOX in the future?**

**Steven:** Automation is an area that we are further strengthening our capabilities in, in anticipation of its importance in the near future. The recent heightened levels of safety consciousness also present opportunities for our safety business.

Looking for new prospects in today's world is not as difficult as long as you are sensitive to the global environment and its changing trends. As a diversification strategy in lieu of our focus on the oil and gas industry, we are also moving to target the infrastructure sector. I seek to continually fine-tune our business strategy and simplify the structure to maintain our competitive edge.



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In clockwise direction: Leeden NOX's store at an exhibition, Mr Steven Tham's business philosophy framed in the office, the Leeden NOX team and Leeden NOX celebrating its 50th anniversary.

