

Millionaireasia
EXCLUSIVE

TYCOON WITH A HEART

Family resonates deeply with Dato' Sri Prof Dr. Tahir, Chairman of Indonesia's Mayapada Group. With his son, Jonathan Tahir, now at the helm of Mayapada Bank, Dr. Tahir is content to let his son lead while he follows him from behind.

BY BRIAN YIM, GWENDOLINE SIM & LIM JIAYI

It is midday and Dato' Sri Prof Dr. Tahir is done for the day's work. Sitting relaxed in his spacious sunlight filled living room at the ultra exclusive enclave at Sentosa Cove, with the sea waves gently lapping at his backyard, he mentions his son's upcoming wedding and his excitement at getting to have a hand in planning it. Sharing with us some of the wedding programme details, he jokingly lets on that his son has told him to be a little more modest in the spending, as "my money is now his money," he grinned, his pride in his only son plain for all to see. The newly ranked 13th wealthiest man according to the Forbes 2012 list of Indonesia's 40 Richest, with a net worth of USD 1.8 billion as of November 2012, he adds on, poignantly, that he would rather be known as "Jonathan's father."

"I want to be remembered and called this way. If I have a good son, that is my legacy," he said. What matters most is how you make your exit, rather than how you make your entrance, he said.

Despite his significant wealth, Dr. Tahir is unassuming and modest, and this extends to his tastes as well. An art and wine collector, when asked his wine of choice, he grinned, saying, "I only drink water, it's the best." Dr. Tahir defines wealth broadly as a deposit, a tangible asset that includes having

a good family, a good son and good health. To him, being knowledgeable and well educated are also other facets of wealth. "It really depends on the meaning of your life and how it influences your family, society and even the world at large."

The founder and executive chairman of the Mayapada Group, his entrepreneurial roots began during his university days, where he started a small retail business selling goods bought in Singapore to Surabaya. In 1989, he founded Bank Mayapada, which has since grown into the Mayapada Group, and today, is currently one of the largest corporations with branches in financial services, real estate, healthcare, the media, duty free retail, and recently, aviation.

"We have two different ways of doing business. One way is to sell and purchase, it's called a deal. That's the easiest way. The other one is called a platform. I build platforms," he said.

Elaborating on his definition of a platform, he says, "I treat every opportunity as a new consideration. When the opportunity comes, I have to ask myself, what is the capital requirement for now and for future expansion? Who are my competitors? What kind of level can I bring my company to?"

"I want to know if there is a good team to run it. Finally, what is the vision of this company? Added value? This is very important. We are looking for added value in our lives, in every field. Whether it's in study or in marriage, you try to get added value. All these make up a platform," he said.

"If I can answer these questions, then I will do it. These are all inclusive within my factors of control. Having a proper financial structure is one factor; good teamwork is considered another factor as well. If I can answer 10 questions and I can fulfil them all, then I can have 10 platforms to work," he said.

Aside from his business commitments, Dr. Tahir actively donates to philanthropic causes, especially in education. In January 2012, he donated SGD 30 million to the National University of Singapore's (NUS) Yong Loo Lin School of Medicine. What others may see as philanthropy, he regards as his passion to serve society, to harness the potential of his wealth to help others.

"I don't like the term, philanthropy. I would rather refer to it a blessing. Live to be a blessing to others. If you only have a small capacity, at least be a blessing to your family," he said. "But if you have a bigger capacity, be a blessing to your staff, be a blessing to your friends, and to your partners. You are a pipeline by

"Dr Tahir defines wealth broadly as a deposit, a tangible asset that includes having a good family, a good son and good health. To him, being knowledgeable and well educated are also other facets of wealth."





Dr. Tahir and his family



From left, Dr. Tahir, President Tony Tan, and Jonathan Tahir, at the ceremony to mark his SGD 30 million gift to the NUS Yong Loo Lin School of Medicine.

“What others may see as philanthropy, he regards as his passion to serve society, to harness the potential of his wealth to help others.”

which God blesses other people through you. You are just a bridge, a channel of distribution of a blessing.”

A devout Christian, he peppers his conversation with the word “blessing”. “Of course, the source comes from God. If you have even greater capacity, extend your blessing to help society, the country and the whole world. This is life. I help people not because it is a responsibility, but because it is my passion,” he said.

Responsible Wealth

Ranked 20th among the esteemed list of 2012 Ernst & Young World Entrepreneur of the Year, Dr. Tahir was also named Indonesia’s Entrepreneur of the Year in 2011. For Dr. Tahir, being a successful entrepreneur boils down to discipline. A believer in starting the day early, he arrives in the office every day at 8.30am, and finishes the day’s work by

noon. “If you want to be successful, this is the way. Not just discipline, but a high degree of discipline in order to be successful,” he said firmly.

“I try to finish everything before lunch. After lunch, I meet with friends in the office, here we talk about exploring opportunities,” he said. With a wry smile, he said, “I will always remember what my teacher said to me in kindergarten. Finish the day’s homework on the day itself, because tomorrow you will have more work to do.”

Other elements that have contributed to his success are his tenacious will and his strong sense of responsibility. Giving an analogy to rock climbing, he said, “I am the rock climber. I climb everything, until God says to stop. If I fail, I will climb again, if I fall down, I will climb again.” Continuously, relentlessly forging ahead, he subscribes



From left, Jonathan Tahir and his father, Dr. Tahir.

to the notion of lifelong learning, saying, “I have to upgrade myself all the time, in knowledge, and other areas of life.”

Responsibility, Dr. Tahir gravely continues, means you have to place the needs of others before your own. As the family patriarch and business leader, any decision made has to be based on sound rationale, rather than emotions. More importantly, he has to be mindful of his responsibilities, and place those before his own desires. “You have to be somebody, not yourself. If you be yourself, you will have no discipline,” he said. When it comes to charitable causes however, a matter close to his heart, Dr. Tahir is willing to make concessions.

Relating to Saudi Prince Al-Waleed bin Talal, CEO of Kingdom Holdings, the 16th richest man in the world according to Bloomberg, with estimated assets of USD 23.9 billion, Dr. Tahir brought up a recent dinner conversation with him, where he learnt that Prince Al-Waleed typically works 18 hours a day and sleeps for only five hours. “I asked Prince Al-Waleed if he ever does things according to emotion. He replied that he relies on rationality, and does not make decisions based on emotions.”

Pausing for a while, he philosophised that being an entrepreneur is not the objective of one’s success. “To become an entrepreneur is not the end; it is not the final goal. It is merely a means, a

way, a medium, a facilitator, to reach another objective,” he said.

“You have to be clear on this,” he adds, that the objective “is to make your family happier, as well as the people around you, the society and the country.”

The next generation

With his son, Jonathan, now helming Bank Mayapada as its President Commissioner, Dr. Tahir is confident that he has done all in his capacity to prepare him for his role.

The only son in his family, Jonathan was groomed from young to eventually succeed his father and lead the family business. “From the very day he was born, I have prepared him for this role. I have spent much time teaching him,” he said.

These ‘teachings’ could take place in the most unusual of places, such as in the car, while chauffeuring Jonathan to school during his days as a student at the University of California, Berkeley. “With the 15 minutes I have during the drive, I can talk to him. That’s when he’ll listen. When he realises how much sacrifices his father had to make for him, that his father loves him and has his best interests at heart, that’s when he’ll be willing to listen to my advice,” he said.

While Jonathan may have initially balked at having to shoulder the weighty responsibility of leading the

DATO’ SRI PROF. DR. TAHIR, MBA Founder, Chairman, and CEO of the Mayapada Group

Established in 1986, the Mayapada Group had its beginnings as a garment business, before Dr. Tahir branched out to form Bank Mayapada in 1989, which has now become the group’s bedrock. A public listed company on the Indonesia Stock Exchange, the bank stands among the ranks of the four largest private banks in the country, with 180 branches in total. Today, the Mayapada Group has further ventured into sectors such as financial services, retail, healthcare, real estate, and the media, with additional plans for expansion in the making.

Among the leading conglomerates in Indonesia, the success of the Mayapada Group can be partly attributed to Dr. Tahir’s business strategy to partner with global brands such as Duty Free Shoppers (DFS) in 2004, Forbes Indonesia and Zurich Insurance in 2010. Aside from these joint partnerships, the Mayapada Group also owns various office tower buildings in Jakarta’s central business district, such as Mayapada Tower, Permata Tower, Sona Topas Tower, and Menara Topas.

Current plans on the horizon for the group includes a joint collaboration with Singapore to build one of Indonesia’s largest hospitals, as well as moving into the natural resources sector.

MY FATHER & I

Yet another touching story Dr. Tahir shared with us was the story of his father’s last few years:

“Before my father died, I served him for three years. My father had a stroke while I was in Paris in 1980. I could not get a flight home and I was delayed for three days.

When I reached home, I was immediately called to the hospital. The doctor told me that my father may pass away that very afternoon. Desperate, I prayed to God, to please shorten my life and give three years to my father, give me an opportunity to serve him. That same afternoon, my father woke up from his coma. He lived for three years and two months. I was so grateful to have the privilege to serve my father, personally attending to his every basic need.

My father had to be watched closely when he was later admitted in the hospital. He had a tendency to remove his tubing and his suffering was painful to see. When he passed away in his 70s, he left behind only USD 20. Even though he did not leave much financial wealth behind, he left us with a good example to emulate, the value of proper behaviour and honesty, to be sincere, and righteous.”

family's business, Dr. Tahir reminded him that, "We live not because we like it. There are some things you have to do out of obligation, because it is your responsibility. Whether you like it or not, it is your duty."

An only son himself, Dr. Tahir empathises with Jonathan, realising the demanding duties he has to bear as a result of being his heir. "I am sympathetic to Jonathan. I may not seem like a good father because of the tremendous burden I place on his shoulders but I want him to know that just like me, I had no choice too as an only son," he said. "I would have preferred to have an elder brother to take the pressure off me but I don't have that luxury."

In this close-knit father-son relationship, Bank Mayapada stands as a token of Dr. Tahir's love for his son. Even though it was more profitable to sell the bank and pocket the profits rather than keep it, Dr. Tahir held back, as he wanted to reserve the bank for his son to succeed him and learn the ways of

being a leader. While some detractors were concerned that Jonathan, at the age of 25, might have been too young to be thrust into such a prominent role, Dr. Tahir differs.

Recognising the importance of having your own support team, Dr. Tahir told Jonathan to form his own team of advisors, who will support him in his role as a leader. "I told him that he cannot count on my team. They will not listen to him as they have been with me for the past 20 years. You have to recruit and build your own team, one that will be faithful to you," he said.

More than ever, Jonathan, as Dr. Tahir's heir, "has to be in the spotlight and face the wind and rain. When he faces difficulties, he will make decisions and become proficient in making judgement calls. This is the only way he will mature." Preferring instead to be Jonathan's rock, he said, "I will be in the second line, not from the side or the front, but to watch him from the back. It's best to do this while I am still strong, while I am still at my peak." ▲

THE MILK OF HUMAN KINDNESS

Amidst the people Dr. Tahir has helped, he has never been able to forget the tale of the two siblings. He met them almost a decade ago, when they were in their adolescent years, selling packets of soya milk on the streets, for a mere 500 Rp per packet. While there were passers-by who pitied them and wanted to give them spare change, they refused to accept it, taking pride in their own self-sufficiency.

When Dr. Tahir heard about them from one of his managers, he decided to look for them, bringing along Jonathan, then a young boy, with him to visit the siblings at their single-room house. There, he met their father, who, due to a head injury, had to have the siblings help him out with his business. Making a deal with him, Dr. Tahir offered to pay the man his day's earnings of 700,000 Rp and have the siblings 'work' for him, instead of selling soya milk on the streets. Spending two hours a day in his bank, they would do their homework there before heading home.

Years later, the siblings returned to invite him to their school's graduation

ceremony, as well as to let him know that they were accepted into medical school. Seeing that they were troubled, Dr. Tahir asked if there were facing a problem. They confided in him that they could not afford the entrance fees to medical school. Despite their financial struggles, the siblings did not ask for any handouts, which deeply impressed Dr. Tahir.

"I consulted the chancellor who kindly gave me a 20% discount. Then, my wife reminded me that in addition to the expensive entrance fees, books would also be expensive. I recalled my childhood dream of wanting to be a doctor, unfulfilled as my parents could not afford it. I decided then, that I would sponsor their university education," he said.

Reiterating, he said, "I am not a philanthropist. I have no privilege to be called that. However, I would like to share the human value. You have a social responsibility. I did it as I came from a poor family and I knew how difficult life could be."

