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Tycoon with a heart

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TAN SRI Syed Mokhtar Al-Bukhary - the name commands attention whenever it's mentioned. After all, he is one of the nation's wealthiest businessmen, with a net worth of RM1.67 billion, according to Malaysian Business' most recent list of the 40 richest Malaysians.

While he's no newcomer to the corporate arena, having been in business since the 1970s, Syed Mokhtar, 52, burst into the limelight in 2000 when a company linked to him acquired a substantial stake in Malaysia Mining Corporation Bhd (MMC), one of Permodalan Nasional Bhd's strategic investments. The deal got most people to sit up and take notice of the unassuming entrepreneur.

Since then, Syed Mokhtar's name has cropped up in many an acquisition or deal, putting him in control of no less than six listed companies, although his name does not appear in any annual report. His reach ranges from MMC, Malakoff Bhd, one of Malaysia's largest independent power producers, and Johor Port Bhd to Amtek Holdings Bhd, Pernas International Holdings Bhd and IJM Corp Bhd.

However, despite his many headline-grabbing corporate manoeuvres, he remains elusive and low profile ... which only serves to add mystique and intrigue to his name. Remaining in the shadow of his achievements and increasing prominence, Syed Mokhtar continues to arrest the imagination of the business world and the media, both foreign and local.

The corporate high flyer had humble beginnings. For Syed Mokhtar, born in 1951 in Alor Star, the son of a cattle trader, hard work and networking have always been part of his life. As a schoolboy, he sold roti canai and home-grown spinach in the morning market before rushing off to school. While pursuing his secondary education at St Michael's Independent School in Alor Star, he was also helping out in his father's cattle trade, handling the book-keeping and transport details.

This early business exposure was just the start of a career that has since spanned more than three decades and half a dozen sectors - valuable experience that has more than made up for his lack of tertiary education and helped mould him into the businessman he is today.

'He has gone through the grind; he was not helicoptered in,' says a source close to Syed Mokhtar. 'He has been extensively involved in the corporate scene for a long time; it's not something new for him.'

In strategising his way through Corporate Malaysia, he surrounds himself with a whole troop of experts - he has two personal teams of corporate planners who work full-time to plan and spearhead his acquisition moves. He also appoints trusted professional managers to run his businesses, which he tracks from his house-cum-corporate headquarters.

'He has a knack of getting very good honest people to work for him,' says the source. 'He places high priority on honesty.'

The road to success is oft fraught with setbacks and challenges, and Syed Mokhtar is no stranger to either. Early in the 1970s, he watched a food and mouth epidemic wipe out the family's entire cattle holdings and drive his father into retirement. Then, in 1997, when he had his hands full with multi-million ringgit projects, the regional economic crisis hit.

Both times, however, he held his ground. Temporary setbacks, it has been said, make him stronger and more determined to succeed. The failure of the cattle trade was a turning point for Syed Mokhtar. He sprang back and

embarked on the trading of essential goods. From then, his fledgling business empire grew to include lorry transport services, rice trading and marketing, clothing, goods processing and livestock ... some of which still continue even to this day.

It was also during this time that he started striking partnerships with Chinese businessmen, who have influenced the way he does business - keep it trim, and keep it quiet. He also befriended several up-and-coming Umno politicians, which in later years turned out to be a boon.

In the late 1990s, the stakes were higher. At that time, he was constructing the RM2.4 billion Port of Tanjung Pelepas (PTP) in Johor, had US dollar loans and had to cope with the rising exchange rate. 'People around him were doubtful, saying that this project will wipe him out,' says another close associate. 'But he was determined not to fail, and he was determined to make it happen.'

Syed Mokhtar spent days on end sitting down and examining the various facets and intricacies of the port, from marketing to projections ... and sailed through the stormy waters. Today, the port is a living success story, servicing shipping giants such as Denmark's Maersk Sealand and Taiwan's Evergreen Marine. While the PTP has proved to be a formidable challenge to its neighbouring competitor, it is, like most of Syed Mokhtar's other ventures, part of a bigger dream, a larger ambition. His plans for PTP is to see the creation of a transportation hub, part of an integrated multi-modal freight operation, which includes the Johor port and the Sultan Ismail Airport in Senai.

The speed of the growth of Syed Mokhtar's empire has raised concerns that he may be overextending and overgearing himself, but for the business mogul, he has been in the game long enough to know the consequences of both. 'He often says that if we fear to take risk, we might as well close shop and return to the kampung,' says the close associate.

His business achievements are only rivalled by his philanthropic work. 'His motivation is not purely monetary,' says a source. 'He thinks about service to God and to community.'

Every year, Syed Mokhtar channels millions of ringgit to numerous charitable, educational and social projects, via the Al-Bukhary Foundation set up in March 1996, his vehicle to aid the poor, support Islamic arts and culture and promote civilisational understanding. Through his foundation, he has built more than 10 mosques throughout Malaysia.

One of the foundation's pet projects is the RM70 million Islamic Arts Museum in Kuala Lumpur. The brainchild of Prime Minister Datuk Seri Dr Mahathir Mohamad, the four-storey museum is the first of its kind in the Asia-Pacific region to showcase Islamic arts and culture. When the Premier first mooted the idea in 1994, Syed Mokhtar took up the challenge and completed the museum in December 1998, in the midst of the economic crisis. The foundation has recently been appointed the custodian of the museum.

Another project is the RM300 million Al Bukhary Complex in Kedah, expected to be completed in 2004. The complex houses a mosque, a medical centre, a community centre, an orphanage, an old folks home and a university, catering to both local and international students.

'Giving back to society has always been his passion,' Abdul Halim Hassan, who is responsible for the complex' operations, has been quoted as saying in a news report. '(Business) is just something he can do to help generate funds, which he can give to the needy.'

Much of Syed Mokhtar's efforts are concentrated on the pursuit of knowledge. The Yayasan Albukhary Tuition Centre, for example, provides academic assistance to poor students in rural areas nationwide.

'(The tuition centre) is our founder's way of ensuring that young

students get the best tutorial help as he himself did not have the opportunity to go for higher education because of his impoverished background,' education adviser Datuk Seri Dr Abdul Shukor Abdullah said at the centre's launch.

In the 1990s, he contributed to the MCA-initiated Langkawi Project that raised funds for Chinese schools and provided scholarships to needy children, while in 2000, he donated sterling pounds 1.25 million to the Oxford Centre for Islamic Studies, one of the world's pre-eminent centres for Islamic learning.

Even Syed Mokhtar's much-questioned move to acquire the entire regional book retailing and distribution business of Singapore-based MPH Group last year is said to fit into this aim, as he believes in the importance of books for education and to promote understanding.

For the tycoon, doing business is also part of nation building. 'He loves his country to a fault,' says a source. 'He talks a lot about where we're going as a people and as a country, whether we're competitive, whether we're relevant. He has this overwhelming passion to improve the lot of the Bumiputeras.'

For all he has and all he has done, one of the nation's richest men remains a down-to-earth and simple man, an oxymoron in today's business culture. Married to the daughter of Datuk Syed Kechik Syed Mohamed, he has four young children - two daughters and two sons. The magnate gets around town in an old model of the Proton Perdana, prefers long-sleeved batik shirts to lounge suits, and opts for teh tarik and mamak fare over fine dining.

'He has always been someone who came up from the shop floor, and he has never changed his lifestyle, although he can afford to buy a yacht or a private jet,' says the close associate. 'He does not like anything excessive. He always says that no matter how much money one has, there's a limit as to how much rice you can eat a day.'

Summing up such a multi-faceted personality is not easy, but three things are evident: Syed Mokhtar knows how to make friends, knows how to make money and give it away, and prefers to be left alone to do what he knows best.

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