

# Adept at business but medicine still his love

Doc who co-founded Raffles Medical named Businessman of the Year

By YASMINE YAHYA

AFTER more than three decades of running his own firm, Raffles Medical Group executive chairman Loo Choon Yong still considers himself a doctor first.

The 64-year-old still tends to patients even as he oversees the running of one of the largest health-care firms in Asia.

They are mostly patients who have consulted him over the decades, since he started out as a general practitioner.

While medicine remains his first love, Dr Loo has proved himself adept at business too. He was named Businessman of the Year at the annual Singapore Business Awards yesterday.

Speaking yesterday at a press conference to announce the award winners, Dr Loo said Raffles Medical's focus on putting patients first is the main reason for its financial success.

"The most important thing is how to stay true to looking after our patients properly," he said.

"Many of my team members, my management staff, doctors and our nurses and support staff have worked hard and done well and helped build an organisation, and this is a recognition of all their efforts."

Dr Loo founded Raffles Medical in 1976 with his classmate and partner Alfred Loh.

What began as just two clinics in the Central Business District has since grown into one of the

biggest and most profitable health-care firms in Asia, with 76 multi-disciplinary clinics in Singapore and four medical centres in Hong Kong and Shanghai.

The firm announced in February that net profit for the full year rose 13 per cent to \$57.2 million. It was listed on the Singapore Stock Exchange in 1997, and now has a market value of \$1.8 billion.

The Singapore Business Awards, organised by The Business Times and DHL Express Singapore, named NTUC Income head Tan Suee Chieh Outstanding Chief Executive of the Year.

In the past three years, Mr Tan has been leading NTUC Income's drive to be the most ethical insurer in the industry.

"We realised that being cheap and good is not good enough, because the world and Singapore have changed, people have changed... So we came up with the notion of honest insurance – how about us being the most ethical insurer in the industry and potentially beyond Singapore?"

To achieve this goal, NTUC Income strives to be fair to customers, paying out claims according to the intention of their insurance plans, not merely their legal obligations. It also uses plain English in its contracts so that customers always know what they are buying into.

His efforts have not gone unnoticed. Three or four years ago, he said, NTUC Income received more customer complaints than



Raffles Medical Group executive chairman Loo Choon Yong still attends to patients even as he oversees one of Asia's largest health-care firms. ST PHOTO: JOYCE FANG

compliments. Today, however, the firm receives three customer compliments for every complaint.

Ogilvy & Mather New York's worldwide chief creative officer, Mr Tham Khai Meng, was named Outstanding Chief/Senior Executive (Overseas) of the Year, while Super Group received the Enterprise Award.

In their citation, the judges said Super Group received this award for its innovation, having built itself from scratch into a household name, with its products sold in more than 50 countries worldwide.

"Food innovation is very important to the company," said chairman David Teo. "We always strive to make ourselves different from our competitors. For example, we recently went to Ipoh to learn about their white coffee and replicated it in instant form."

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## Firms should collaborate more: Heng

COMPANIES should not only strive to be more productive, but also aim to work together as Singapore continues its economic restructuring, said Education Minister Heng Swee Keat yesterday.

Speaking at the Singapore Business Awards, he said that if the country is to succeed in transforming its economy, firms will have to increase their collaboration.

"A competitive economy is a productive one," he said. "But if companies can come together to share common services, and compete only on the things that really matter, it will make each of them more competitive, and raise the productivity of the entire sector."

Firms should not wait for a crisis to realise the value of collaborating, he added.

"To anchor core economic sectors in Singapore, we need a critical mass, and the more successful each individual firm is, the more likely that the sector and its supporting firms are productive."

This year's Budget included two measures to spur collaboration: The Partnerships for Capability Transformation scheme, which seeks to foster collaborations between small and large enterprises; and the Collaborative Industry Projects scheme, which funds groups of firms getting together to solve productivity problems in specific industries.

Mr Heng reiterated the importance of productivity and innovation in the restructuring drive, saying good leadership and management practices will be important.

"Our previous efforts, where businesses, people and Government came together to make the big leap, give us confidence that we can do it again," he said.

"There will be many things we have to do – keeping our economy open, having a flexible and stable labour market, investing in research and development, investing in infrastructure, deepening the capabilities of companies and economic sectors and so on."

Business leaders should also spur learning among staff, he added. "What matters is not the acquisition of qualifications, or even of skills, but whether these skills are used in job-specific contexts. Skills which are learnt but not used are quickly forgotten."

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