Forum explores the ingredients of success

Hundreds of management students and members of the public gathered at the Drama Centre of the Singapore National Library the day after the Rolex Awards ceremony to listen to eight world-renowned experts share their insights on what constitutes an invincible spirit of enterprise. These former judges of the Awards revealed the passion to succeed that has motivated them throughout their lives.

"Rise above fear," a Singapore catchword for the abject fear of failure, was one of the key messages delivered to the 500-strong audience, most of them university students, who attended a symposium entitled, "Fostering an Invincible Spirit," on 27 October 2006 at the National Library in Singapore.

As part of the activities around the 2006 Rolex Awards for Enterprise ceremony, Rolex joined forces with the Singapore Management University (SMU) and co-sponsors, leading business newspaper, Business Times, and Channel NewsAsia, a pan-Asian news network, to produce a two-hour forum that explored the essence of enterprise in its broadest sense – a bold undertaking that opens new vistas.

"We fully identify with the spirit of enterprise that these Awards celebrate," said Professor Pang Eng Fong, dean of the Lee Kong Chian School of Business at SMU, in his welcoming speech. He explained that SMU was dedicated to inculcating an enterprising spirit in its students, as well as helping them develop a strong commitment to social action and well-being.

Rebecca Irvin, director of the Rolex Awards, introduced the seven panellists and the moderator, all former members of Rolex Awards Selection Committees.

"These extraordinary individuals, all renowned experts in their highly diverse fields, embody the same spirit of enterprise that underpins both Rolex and the Awards programme," said Irvin after the event. "In order to give the Rolex Awards a public face in Singapore, we conceived of this symposium bringing together former jury members and the country’s budding leaders. In this way, we hope to stimulate a public debate about the ideals Rolex is trying to encourage with the Awards for Enterprise."

As the moderator, Rodrigo Jordán, SMU students and members of the public put questions to the panel, several themes emerged. Above all was the interest in the role that passion played in motivating these great achievers. SMU student Ahmad Firdaus asked whether the panellists had started out with the intention of being extraordinary?

"I don’t think many of us began by thinking about being invincible or extraordinary," replied Liu Thai Ker. "All we wanted when we started out was to have ideas, and to carry out these ideas as well as we knew how."

"You cannot script passion," added Gilbert Grosvenor. "Some event will trigger passion in my view." All agreed that passion means the desire to want to change something for the better. For both Grosvenor and Kanwaljit Soin, success is more about "doing good" rather than "doing well."

"I think it’s important to make the world a better place. We don’t always have to take big leaps to reach Mt Everest, we can take small steps," said Soin. Similarly, Sir Magdi Yacoub urged the students to push themselves to make a difference, even if others considered them to be a bit crazy.

What role does teamwork play in entrepreneurship? The panellists concurred that none of their feats could be accomplished without support. "As an astronaut you are an integral member of the team," pointed out Kathryn Sullivan. "Whatever I have done, what I achieved is a team effort," said Erfan Kagge. A "stable psychology" among his team members was essential to success for Anotoly Sagalevitch.

And about risk-taking and the fear of failure? Sir Magdi commented that, as in a new operation, you work out the risk, or cost-benefit ratio, and move forward. "Humans are not invincible. We have to reconcile the fact that we are bound to make mistakes." Regular preparation for whatever he undertakes, whether as an explorer or businessman, is essential for Kagge. "I prepare in business the same way as I prepare for my expeditions," he said. "Everyone in this room is born to be an explorer."

Liu Thai Ker addressed the commonly held fear of not being on top in a highly competitive society such as Singapore's, which is known to "humiliate the underdog."

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At the end of the symposium, the students crowded around the panellists to discuss further the forces that have motivated each of these great individuals.

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