

# Never give up

Celebrated wedding photographer  
Kid Chan believes hard work and education  
are keys to success

by Celine Tan

WHILE other children looked for toys at shopping malls, Kid Chan visited bookshops to look at pictures in magazines. He recalls looking at photos of Princess Diana hugging AIDS patients and Mother Teresa offering comfort to the sick. At that time, it never occurred to him to pursue a career in photography. He went on to obtain a degree in commerce from Curtin University of Technology, nurturing a close relationship with his mentor, Tan Sri M S Tan, founder of the Metropolitan College Group. Following Robert Kiyosaki's advice that "one never works for money, but for experience", Chan told his mum that he was willing to work for free for Tan. After his return from Australia, Tan offered Chan a job as his personal assistant. "Tan Sri offered me a good package that included a company car and a phone. In the two years [with him], I learnt about Tan Sri's good work ethics. For instance, he would return to his office after a function to finish his work late into the night. I also observed how Tan Sri handled VVIPs. It was also an opportunity for me to meet the right people and network with corporate leaders," says Chan.

Seeking different pastures, Chan became an apprentice to photography mentor, T S Lim of Studio 88. When he heard about a fashion photography studio that was in the red and being put up for sale, he jumped into action. "Telling myself that I could return to employment if the business did not turn out well, I took the risk. I did not need capital but I was obliged to settle the existing loan," says Chan.

In 2000, he went into wedding photography, which was not very popular back, by chance. A high-profile figure asked him to photograph his daughter's wedding. "How could I say 'no' to a Datuk? So, I took a journalistic approach to photographing the wedding, taking a pictorial story of the bride and groom's big day rather

than just stilted photos of people."

The rest, as they say, is history. His business revenue over the past 11 years has increased more than 1,000-fold. The 33-year-old is now an established name in the Malaysian photography industry, specialising in wedding and corporate photography. Some of his high-powered assignments include the weddings of Paula Malai Ali and Tengku Kudin and Datin Seri Siti Nurhaliza and Datuk Khalid Jiwa. He has also taken portraits of Tan Sri Dr Zeti Akhtar Aziz, governor of Bank Negara Malaysia, Cherie Blair, wife of former British Prime Minister Tony Blair, and actor Jackie Chan. In 2006, Chan was voted one of the "100 People in Asia You Must Know" by *Malaysia Tatler* magazine. He has also garnered quite a few accolades from the press and was featured in *The Edge*, *the New Straits Times*, *Pesona Pengantin*, *Harian Metro* and *Prestige* magazine.

Chan, who cares a lot about presentation and wears a suit and tie during his assignments, reminisces: "It was so tough in the initial years, when I had to budget so I could buy lunch. I come from a traditional middle-class Chinese family that believes that all our dues must be paid and I continued this practice in my business. If I had one pack of nasi lemak, I had to share it with my biggest supporter, my mum. [Then], it was about perseverance, believing and figuring out why I was doing what I was doing. I wanted to make wedding photography a respected business in the industry."

Chan credits his mentors for his success. "We need mentors to sit down with us and open us up." The father of two girls says two books, *Talent is Never Enough* by John C Maxwell and *The Other 8 Hours* by Robert Pagliarini have been his sources of inspiration.

Here, Chan talks about success, money and retirement.

## Success

Successful people share certain commonalities: They work hard and encounter failure but learn from their mistakes. I think I have a long way to go to being successful. I am a simple guy and don't have a great story to tell but my formula is to consistently do what I like and never give up.

## Money

Money doesn't belong to me. I am a mere steward of God's wealth. God gives everything. Those who can be trusted with small things can be trusted with big things.

54 PERSONAL MONEY | SEPTEMBER 2011



*Chan: I am a simple guy and don't have a great story to tell but my formula is to consistently do what I like and never give up*

PERSONAL MONEY | SEPTEMBER 2011 55

## His best investment

The best investment I have made is in myself. I see myself as an asset. By investing in myself, I mean learning a skill that requires me to invest my time. I am very conscious about my time, as it is finite. This does not necessarily mean a formal education that requires a lot of money but through books and associating with successful people. An education is much better when it's actively sought after. Next comes applying my knowledge to what I do in life. This has compounded over time and it is how I improved.

## Financial assets

I think shares and property investments are great financial instruments. For these instruments to be "safe" investments, I only place money that I don't need for some time. If this investment cycle does not work, I can wait for the next cycle because I don't need the money. I am a prudent investor looking for long-term returns. Generally, I prefer capital growth rather than income. Over the years, with the assistance of my investment mentors, my investment portfolio has generated 8% annual returns.

## Taking risk

Risk is correlated to the phase of one's life. When one is younger, one has less to lose, and thus, able to take on more risk. At this point in my life, I take calculated risks in my investments and business. I do extensive background research and seek experts' advice before taking risks.

## Protection

Insurance is a necessity. It is about protecting my income. I know I won't be able to build wealth with insurance. Frankly, I am over-insured. Now, I am trying to consolidate my insurance plans after realising that some of them have lapsed because there wasn't any follow-up by the insurance agent. A word of advice: Get a proper insurance agent whom you think can grow with you and know your needs. Otherwise, buying coverage can be really messy.

## Taking on debt

Debts can be good and bad. I appreciate debt because it can help you leverage. Good debt, which is debt used

rightly, is when you use other people's money, such as the bank's, to make money for yourself. I also believe that taking up debt for your property investment can be a form of "protection" because the financial institution will do extra due diligence on your property. On the flip side, debt can be bad and dangerous. This relates to consumer debt, where one spends more than what one earns. Bad debts make one poorer.

## Retirement and financial freedom

I believe that God created humans to do things. I don't think I will retire but I want the option to do so. This is similar to the analogy of getting a spare tire for your car. You have a spare tyre but you don't get up every day hoping to use it. But then, why do you plan for something that you don't plan to use? This is because accidents like a burst tyre could happen, and thus, you need the spare tyre. Similarly, I don't want to be in a situation where, if I need to retire, I can't.

If I need to "activate" my option to retire, it would mean that I could choose not to get out of bed if I wanted to. This is when I achieve my financial freedom. To achieve financial freedom, my passive income, which could come from my investments and businesses, should be greater than my liabilities. At that time, I foresee myself spending time with my family.

## Advice for readers

Most of the time, when people look at the success of others, they tend to look at the "apples" in their hands without understanding that they have gone through a long journey. The world has evolved into a place where people are becoming less willing to do the hard work but want immediate success.

This is also true of investment. You cannot just buy the "formula" that works. Instead, you need to have the financial "intelligence" and keep learning. Without financial intelligence, you are a pure gambler in stocks and property investments.

Always save. If you can't, try to make a difference with a second job, freelancing or increasing your marketability. Be productive and grow yourself with the four to eight hours of your daily life that you do not spend sleeping or working. This is how you can grow your income. ➤