

Henry Fok Tells his Story

Mingpao Press

2010

Review DOI [10.1108/JEEE-07-2016-0023](https://doi.org/10.1108/JEEE-07-2016-0023)

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Henry Fok (1923-2006) is like the marmite of the entrepreneurship world of Hong Kong, you either love him or loathe him. A native of Hong Kong, from the fisherfolk community that experienced centuries of discrimination by the mainlanders, his entrepreneurial success despite his humble beginning encapsulate the “Lion Rock spirit” that have contributed to the territory’s transition from a backwater entrepôt into the major commercial powerhouse. However, his rise to prominence is not without controversy. His pro-China stance and in particular, the trade activities that he engaged with China at the time of UN embargo upset many and in many ways diminished his achievements. People, however, cannot argue that he was simply an opportunist. When China began to open in the late 1970s, he was some of the first investors to invest into the country, built one of its first western hotels, alongside multiple development projects that improved the economic and social wellbeing of those involved. One should also not neglect his charitable work through the Fok Ying Tung Foundation, which he founded in 1984.

But how did he overcome his tough childhood and turn his luck around, and come to prominence? How did he begin his relationship with China, and did he really smuggle weapons to help with the communist warfare? How did he enter the gambling industry in Macao and was he involved in the Chinese Mafia gangs? There had been many versions of these events available in public domain, but most are merely speculations, hearsays and rumours. People who were closed to him tend to keep a close lip and therefore unsurprisingly what can be found on the public domain is highly subjective. This book will not settle any debate but merely offers Henry Fok’s own perspective. It is useful because it provides many factual information that was not available in the public domain, particular by the events that occurred during the early stages of his life.

This book provides a summary of over of 300,000 words, 80 hours of interview transcripts that the author, Liang Xia, a journalist from the Hong Kong newspaper Ming Pao, gathered, through formal and informal interviews over a period of two years, between 1995 and 1997. Henry Fok was 72 when they began interaction, still in good physical shape despite cancer scare in the previous decade. According to the author, Henry Fok was eager to present his perspective and to “defend” himself and the things that he had done. This version presents only information that was extracted from their interactions rather than an agglomeration of information from different sources of materials that you would normally see from a conventional autobiography. This provides an excellent base for researchers to analyse the text and forms of the narratives within the publication.

The book consists of 25 main chapters and is written in a thematic, yet chronological way. Each chapter focuses on an important episode in his life. In the first chapter, he described his childhood, most notably how he lost his father and two elder brothers when he was only

seven, and the tragic consequence of losing their boat and was forced to move ashore. He became the only “man” in the family, but her mother was determined to give him as good an education that he could get, which was highly unusual amongst fisherfolk families. The second chapter discusses his time during the world war II, and how, after a series of failed jobs, came to the realisation that he cannot work for others but for himself, and despite the difficult condition during the war, began his venture in an area that he had little experience in. As a researcher, I found these two chapters fascinating. There had been very little information about his life prior to the war. These chapters shed light on how his entrepreneurship bud was formed, and how his pre-entrepreneurship life and resource attributes affected his subsequent entrepreneurial behaviours, even turned down what people at the time would consider to be a very well-paid and stable job.

The next chapter is equally interesting as it records his early adventures. He spoke of his “big win” from the trading of war equipment, before his “big loss” in seaweed extraction. These events demonstrate that he was in fact very inexperienced in entrepreneurship, but his inexperience was more than compensated by his desire for adventure, to the point that he was risking to fail, again and again, in a business that had very limited potential, just for the thrill of it. Nevertheless, as all the researchers will agree, failure can be an important part of the entrepreneurship learning process, and this proves to be the case here, as the competencies that he developed in construction were found to be very useful later on.

The next chapter, his time during the Korean War and the UN embargo, is arguably the one that everyone would be eager to read, but, ultimately, a disappointment for those looking for a revelation. He admitted to his part in the smuggling of goods, but firmly denied any involvement in supplying the Chinese communists with weapons. He nevertheless admitted that he made a lot of money from this episode, and that he would not have money for the subsequent projects had he not been involved in those activities.

The remaining chapters talk about his businesses and charitable activities. Many of these businesses are still in operation, and because of that, there had already been considerable public interest in these businesses, and subsequently, nothing that he reveals in these chapters can be considered as novel. His version largely confirmed the rumours and hearsays that had long been available in the public domain. Nevertheless, he did reveal a number of names of the people that he no longer wished to be associated with. This can perhaps be considered as a minor revelation.

It is important to remember that Henry Fok was a serial entrepreneur who had involved in many different entrepreneurship activities. Although most were successful, some were not. The way that the book is organised is great in understanding how his competencies empire expanded, with the dynamic within it evolved based on the different competencies and resources that it possessed over time. In a sense his entrepreneurship activities were developed in a path-dependent manner through competencies and resources that he acquired previously. Had he not been involved in haulage, he would not have the capacity to smuggle. Had he not been involved in property development, he would not have the competencies and knowhow to develop the hotels and ferries required to make the gambling industry in Macao a success. Therefore I think this book would be of interest to not only your average busybodies on the street, but also academics wishing to further understand the longitudinal development of businesses, through a historical perspective.

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