



### **Dreamers and Strategists: Transforming Lives**

If there were a case study for dreaming big dreams, and then doggedly chasing them and realising them, then Adam Khoo Learning Technologies Group (AKLTG) would be an excellent contender. Set up in 2002 by entrepreneurs Patrick Cheo and Adam Khoo, the training business quickly took on a life of its own. Today, it ranks among Singapore's largest training and education companies and Asia's leading personal and professional development organisations. AKLTG's footprint can be found in seven countries, namely, Singapore, China, India, Indonesia, Malaysia, Thailand and Vietnam.

The early years of AKLTG were not easy, even for the duo who were not new to the intricacies of managing a business – they were running a mobile disco business when they were undergraduates. Upon graduation, Patrick joined media company Singapore Press Holdings (SPH) and Adam went into training, continuing what he was already doing during his university days. When they established AKLTG in 2002, Patrick, having then already left SPH, assumed the role of Chief Executive Officer (CEO) while co-founder Adam became Executive Chairman. While it was obvious at that time that Adam could galvanise an audience, his age had worked against him – people wondered what a young upstart, fresh out of school, could possibly teach them. Purse strings remained tightly tied and the company struggled in its early days. Undaunted, the duo realigned their strategies and by 2004, the group had made its first foray overseas.



Patrick Cheo, Co-Founder &  
Chief Executive Officer

### **The conscious entrepreneur**

The multiple-award-winning company's 17-year development was not accomplished on dreams alone. The ability to strategise and plan for every aspect of the business, and bring those plans to fruition, made all the difference between realising a dream and falling by the wayside. For AKLTG, it is also about forward planning while keeping a very close eye on the day-to-day operations from project progress to cash flow, and from branding to human resources (HR).

Branding is a powerful tool and from the start, Adam was the face of the brand – an arrangement that continues to work well – while Patrick, as CEO, took care of the things behind the spotlight. The far-sighted planner with the macro view and good eye for detail shared that he had made a conscious decision to “look at entrepreneurship as a career choice” and to this end, he wants to be “the best entrepreneur” he can be. Not for this CEO a company that is merely “surviving”; he wants to excel so that his staff, too, can enjoy a better life.

Patrick credits his people as the most critical element in the success formula, which is why the company is “meticulous” in understanding the staff and their needs. “We want to create a business and jobs that people are happy doing.” The company has been spot-on with this approach as the majority of the staff have been there for more than 10 years. “By 2019, we will have 54 kids,” he announces as proudly as a new father might, as he considers as their USP (unique selling proposition) an environment which provides a good balance between work and family life. Company romance, which is not frowned upon, has resulted in the union of eight to 10 couples; young hires have literally grown with the company and their marriages and babies are celebrated with cash gifts from the organisation. While some SMEs bemoan the disruption caused by women on maternity or child-care leave, his experience has been that the women actually “do better” when they return. He has no issues if the mothers need to take time off

to ferry their sick children to the doctor or if they need to work from home – “take away the pain and they can focus on the work,” he rationalises.



AKLTG's success formula – its people

### **Dreaming with eyes wide open**

Flexibility features strongly in the company culture, as do accountability and responsibility. For instance, the company does not have a training budget and staff are free to propose their own upskilling programmes, even if these take them across the globe. Neither is there a performance appraisal system. “We take care of the senior management and they look after the people in their own business units (BUs),” he explains of their “Americanised” management philosophy. It works because there is a “very strong and stable core team” that takes ownership of business performance.

The corporate structure is relatively flat with just three layers, namely, Board of Directors, CEO and BU heads. There is no Chief Operating Officer nor Chief Financial Officer as Patrick also performs these roles. This structure works well for AKLTG but he would not recommend it for other SMEs as they would likely benefit more from a traditional corporate structure that has a clear delineation of roles for accountability and responsibility.

“Adam and I are both dreamers, but we dream different dreams,” says Patrick. On the long-term development of the company, however, they are of one mind, and the strategies are in place to reach the milestones set over the next six to 10 years. For the short term, they are “exploring” a public listing in the next three years, “to bring the company to the next stage”. “If you are not growing, you are actually dying,” explains the entrepreneur.

Digitalisation is the “new buzzword” and the company has been quick to seize the opportunities it presents. In just two years, Adam has become one of the most-watched trading mentors on YouTube, clocking over three million views on his trading tutorials, and his YouTube channel has over 205,000 paying subscribers. The company’s Financial Education programmes, including the popular stock investment insights and stock trading strategies, are contributing more than half of the company’s profits, fulfilling the objective set more than 10 years ago, to gradually transit to higher value-added products. Forward planning is reaping dividends today as the duo continue to transform the lives of their staff, their clients and themselves.

**The future on a spreadsheet**

“I am a Buddhist, and balance is a way of life,” says Patrick. AKLTG enables him to achieve “professional fulfilment as an entrepreneur” while his philanthropic aspirations have found expression with his Rotary Club membership.

Balance, to him, is a lot about forward planning and strategising. On the personal front, he lets on that he has charted his own future, and that of each family member, on a spreadsheet. Significant events; holidays and work trips; expenses and savings; celebrations, retirement... everything has its place in his structured world, freeing him from unnecessary worries.

“I sleep very well at night,” he offers, “because my plans are in place”. And if these plans are derailed – whether professionally or personally – he knows he has the experience to get them back on track.

Retirement is still some way off for the two former classmates. In the meantime, they continue to dream and work hard to make their dreams come true. Clearly, the strategists are not done transforming lives.