

Name: Lawrence Ma

From: Hong Kong

Company: Lee Heng Diamond Group, CEO

Since 1949 Lee Heng Diamond Co. Ltd. has been one of Asia's largest and most respected diamond wholesalers. Lee Heng is uniquely qualified to help meet the purchasing needs for satisfying many different kinds of customers. Incorporated in 1977, the company started by importing and wholesaling diamonds, sourcing high quality gems and diamonds from around the world, and distributing them in different Asian markets. In addition to Hong Kong and the greater-Asia region, Lee Heng Diamond Co. Ltd. is actively expanding its operations into China's and overseas markets.



What prompted you to pursue a career in the diamond and jewelry industry?

I was fortunate enough to be born into a jewelry family business and thus began my involvement as a teenager 45 years ago.

Do you have a business philosophy that guides you in your work?

The same guiding principles in both our family and business: integrity, responsibility, lifetime improvement and adding value to the family, the organization, the people and the society around you.

What has been the most notable change in the diamond and jewelry industry over the course of your career?

The advancement of technology which brings drastic changes in terms of productivity, channel of flow of goods and products, as well as the means and speed of communication in the industry. These changes further facilitate the evolution in the dynamics of the existing markets as well as opening up new markets.

If you could make any change to the industry, what would it be?

I am a long believer in Hong Kong being the most competitive (least barriers of entry), most open (welcoming entrants from different parts of the world) and fairest (market participants compete on very equal footing) of any market. I would love to see all diamond/jewelry centres diverging towards a more open, free and competitive environment. Then, the release of the combined energy will make us all even more productive.

What is the toughest professional challenge that you have faced?

Almost 10 years ago, the Hong Kong government planned to introduce VAT which, in my opinion, would certainly seriously harm the overall competitiveness of the Hong Kong diamond and jewelry industry all the way from manufacturing and wholesaling to retailing. We joined hands with the other local business communities to organize

a coalition to campaign against the planned introduction of VAT. After months of vigorous communication, debates and laying out the facts, our lobbying was successful, and we are very glad that HK retains its simple tax system which is fundamental to its competitiveness.

What do you consider to be your greatest professional accomplishment?

I would not claim it as my accomplishment, but our very humble involvement in facilitating the setup of the Shanghai Diamond Exchange is indeed most gratifying.

What role does innovation play in ensuring your company remains relevant?

For us, innovation is the 'applied creativity' in the attempt of delivering more value to your intended customers. When our passion is not only just satisfying our present clients' present needs, but focusing also on present clients' future needs as well as future clients' future needs, we and our colleagues are aligned towards a common goal. Focus and concerted efforts will yield great and unexpected results.

What differentiates your company from others?

I would like to think that it is the value and culture that our parents instilled in us that differentiates us, as well as the company that enables us to attract people with extraordinary aspiration.

What advice would you give to someone starting out in the diamond and jewelry sector?

Honesty and simplicity is the beginning of a good life. A wise man told me: "Money has legs. If you do everything for money, you will find that it runs so fast that you cannot catch it. However, if you do the right things to help your clients and make their lives better, money will come running towards you."

How do you envision your business 10 years from now?

We will still be doing what we have been doing for the last 64 years—satisfying our clients' needs. But, of course, we are certain that our customers will be of a much more diverse background, socially, geographically and ethnically.