



# Executive MBA

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## Steven Fang sees opportunities in Singapore's location

Helen McClure

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Steven Fang has a drawer at home that contains every single mobile phone he has ever owned. The Singaporean entrepreneur may be a self-confessed geek, but he did not originally intend to create his mini museum of mobile telephony. It is just that he does not undertake any project in a halfhearted way. Fang is showing no signs of slowing down, having created more than a dozen companies, among them Singapore's first private cord blood bank, which provides stem cells from umbilical cords.

He manages to squeeze in an interview in a brief interlude between international trips and is soon talking about his new passion — bringing more funding to Singapore-based entrepreneurs.

"Funding is the bloodline of a company so if you mismanage it, it will die off," he says. "A lot of good science goes to waste."

He says he now sees himself as an enabler, able to find the right people and the right funding at the right time, which explains the array of companies that are directly invested in by Fang. He is a shareholder and co-owner of five start-ups responsible for life sciences, healthcare, nutrition and funding.

He currently wears three hats in his mission to support entrepreneurs. To begin with, he is a partner at [Clearbridge Accelerator](#), a Singapore-based technology incubator that provides funding and guidance and is currently looking after a dozen companies. He is also co-founder and chief executive of a new venture called [CapBridge](#), a capital-raising platform set up earlier this year with Johnson Chen, a managing partner at Clearbridge, and with the Singapore Exchange, which is a strategic co-funding partner.



The enabler: Steven Fang is co-founder of five start-ups responsible for life-sciences, healthcare and nutrition



Finally, Fang is chairman of [Action Community for Entrepreneurship](#), a private sector-led organisation for entrepreneurs in Singapore. The organisation offers mentorship and guidance by helping experienced entrepreneurs share their knowledge, as well as developing an ecosystem, or an incubator, for start-ups called the Launchpad. It aims to be a one-stop-shop

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offering direction on funding, as well as facilities, business services, contacts and networking opportunities.

With so much on his plate, one might expect a man full of nervous energy. Instead he looks the epitome of calm and relaxation. His desk reveals his attention to detail. Not a paper is out of place. He also ensures that no phone calls interrupt our time together.

Fang says that being based in [Singapore](#) — in reach of so many high-growth regions — has resulted in some exciting opportunities. He points out that the city state is at a crossroads geographically between developed and developing nations, but that he was able to take advantage of its mature infrastructure. Education is high on his agenda. He has a doctorate in business and biotechnology, but he credits his MBA background for giving him the ability to understand the opportunities presented by Singapore's location. He points out that

half the world's population resides in Asia and opportunities are created due to demographics and emerging economies as well as environmental issues.

Fang has earned not one but two MBAs. He graduated with his first from the [University of Hull](#) in the UK in 1997 and for his second, just a little more than 10 years later, he took an executive MBA on the prestigious dual degree programme offered by [Insead](#) in Singapore and Tsinghua, in China.

Management theories change, he says, adding that the first programme was very theoretical while his second has been of more practical use.

Hot topics change too. In the past, he says, globalisation was the main theme picked apart by hungry MBA students trying to get to grips with international commerce.

“ The business cycle, from start-up to success, has decreased from 10 years to one or two years ”

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Today, the top concern, he says, is technology: how to use it to allocate resources; how to speed up processes; how to manage international businesses; how to create sustainable businesses. His MBA background has not only helped him to analyse the pivotal themes of his time, but also has helped develop an understanding of how entrepreneurs have had to adapt to a changing world.

“Globalisation has taken on a different form,” Fang says. “Technology has changed globalisation. Technology means different things to different people and it is being implemented in different ways.”

Technology has had a huge impact on how business is conducted. The business cycle, from start-up to success, has decreased from 10 years to one or two years, Fang says, pointing out that the exception to this is the healthcare sector, which has been forced to embrace necessary, but time-consuming controls to curate, protect and ensure ethical development of products.

“There are an overwhelming number of products within the grey area created by new technology. We don't yet know how to regulate some emerging technologies. For example, stem cell research — is it biology or technology? Or transgenic technology [developing human organs using an animal host]. How do you

regulate that?"

Fang insists that technology can still help healthcare. "There is an opportunity to use technology to address these problems, for example data mining. If you get products to market quicker, we save more lives. That's the crux of it."

Unlike many of his peers, Fang is driven by that need to help people. He says his diverse career has been given structure by both his family and his Christian faith. "My philosophy is to keep the family together," Fang says. "The family needs to understand what I'm doing otherwise there is no support. It is not about making money. It is about helping society first and I want my family to be part of that," he explains, adding that he is an active member of his church and serves as a Sunday school teacher.



On a mission: Fang is determined to bring more funding to Singapore-based entrepreneurs

His impulse to do good might also explain his choice of career path. Until his recent endeavours on the investment and funding side, Fang's career and many companies have been in the life sciences and related technologies sector.

In 2001, he founded Cordlife, the cord blood-banking group that is now listed on the Singapore Exchange.

His achievements have won him many accolades including the Ernst & Young Entrepreneur of the Year award in 2007 for Technology Innovation and the World Economic Forum Technology Pioneer award in the same year. "I'm proud of all my awards and am truly appreciative of their recognition," he says. "Both of these awards are competitively sought after and offer significant value to recipients. I'm proud and honoured to be associated with them."

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But his hard work has not come without a cost. It has sometimes been hard to find the time to spend with his wife and three daughters, who are now aged 21, 17 and 15.

And, six years ago, at the age of 43, Fang was not the picture of health he is today. He says he was carrying too much weight, eating when stressed and was diagnosed as suffering from high blood pressure and high cholesterol. In need of reassessing his work-life balance, he also took up marathon running. Today, he eats only one meal a day in the evening and starts the morning with coffee and a 10-15km run. But, even when it comes to his personal health, Fang does not do things by halves. He now invests in a company that manages running events.

He says he still loves food, but is focusing more on savouring the dishes he consumes. "What I do like is cooking," he muses. "You find the right ingredients and if you time it correctly, you can create an excellent dish."

His hero, he says, is Amelia Earhart, the adventurer and aviation pioneer who is famous for having said that one should "decide whether or not the goal is worth the risks involved. If it is, stop worrying."



Hero: Amelia Earhart, adventurer and aviation pioneer

Fang says he admires her indomitable nature and ability to succeed despite being surrounded by sceptics and outright critics. "If anyone wants to understand what it

means to be an entrepreneur they need to understand that kind of spirit.”

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