



AT THE TOP

## KSK CEO Joanne Kua: Petite Insurer, Assured Builder

Joanne Kua of the KSK Group has her work cut out as CEO; future-proofing the family business as the group seeks to fortify its insurance presence regionally, whilst setting itself above other local property developers with its maiden branded residence project 8 Conlay.

**A**t just slightly over five feet tall, KSK Group CEO and Managing Director of KSK Land Joanne Kua, appears to be petite and unassuming to the eye.

The 33-year old, who sports a mid length bob that shapes her youthful face, admits jokingly that her looks, had in the past, caused minor embarrassments at work.

“It wasn’t unusual for people whom I’ve never met, talk to my interns, assuming that they were me,” says Joanne, referring to her experience as a young Asian woman, working in a primarily male-dominated financial sector in Europe.

Joanne began her career with the Munich Reinsurance Company upon graduating from London School of Economics and University College of London. Subsequently, she joined Deutsche Bank, London, where she spent four years in the debt and securitisation team.

In 2010, after over ten years living in London, Joanne decided to return to Malaysia to take the helm at KSK, when the company was still known as Kurnia Asia Berhad.

Her father, Tan Sri Kua Sian Kooi - whom she refers to as 'Chairman' - founded the general insurance business in the eighties. Over three decades, Kurnia has grown to become a household name in Malaysia, even expanding its presence to neighbouring Thailand and Indonesia.

"You walk into the room and people will wonder, what can you deliver?," says Joanne of the expectations from her as CEO and as 'second generation' leader.

"You have to earn it. You have to build respect both ways; that's one of my principles."

What Joanne may lack in experience, she made up with hard work and gumption. "I was working very, very hard," says Joanne. "Because that's what I had to do to prove myself, to sit on the (CEO) chair and make decisions."

### Joanne Kua on Being a Young CEO

“

**You walk into the room and people will wonder, what can you deliver?**



Upon returning to Malaysia, Joanne proved her mettle by leading a few major corporate exercises for KSK. In 2012, the group sold its Malaysian general insurance unit, Kurnia Insurans Berhad to AmGeneral Insurance Berhad in a 1.55 billion ringgit deal.

Subsequently, Joanne became Group CEO of Kurnia Asia, where she spearheaded the overall rebranding exercise of Kurnia Asia to KSK Group.

In 2013, she led the privatisation exercise of KSK Group. And later, the same year, she set up its property development unit KSK Land from ground up.

“There was always a vision (for KSK) to be a bigger conglomerate,” says Joanne. “Venturing into property development has always been a dream for our Chairman.”

Joanne, was at one point, the youngest CEO of a local public listed company - an impressive ‘resume’ for a young CEO, who admits that she had not given much thought about returning to Malaysia in the first place. But Lehman Brothers imploded in 2008, triggering an unprecedented financial crisis, leaving Joanne to ponder about her career in Europe.

“I was really in the eye of the storm as I was doing securitisation and risk. It was a rollercoaster ride for me; being at the peak and then, coming down.”

“When things are good, you don’t see very much; You see a lot more when things are not rosy, the cracks during a crisis,” she says in reflection.

“You wake up one morning, come to work and half of your team is gone within an hour or two. It really hits you,” Joanne kept her job at Deutsche during the crisis but was affected by the layoff.

“(Not only you are) left with half the team, the dynamics have shifted. You start having more portfolio which the team had left behind, and having to recover those portfolio as well. In hindsight, it makes you stronger.”

She stayed on at Deutsche for two more years after the financial crisis hit Europe.

“When that happens, you come to a level of growth. And then I started thinking about what’s next for me? How can I utilise that (experience) and make something more meaningful (out of it)?,” says Joanne, who eventually was lured to return to Malaysia by what she described as a sense of ‘enthusiasm and energy’ in Asia, that she felt was missing in Europe.

“So my father said, ‘Why not come back and contribute to the family business?’” and that sealed the deal for Joanne, who is eldest among four siblings.



**You wake up one morning, come to work and half of your team is gone within an hour or two. It really hits you**

She came home to take on the role of CEO for Kurnia Asia and a risk advisor for Kurnia Insurance, an experience she described as 'a little bit like homecoming'. Some of her colleagues were KSK employees whom she had known as a child; having spent considerable time with her father at KSK's office on Jalan Yap Ah Shak, Kuala Lumpur, growing up.

"Funny enough, those were the people I started to work with when I came back. I took that positively," says Joanne. "There's a lot to learn from them," she adds.

### Joanne Kua on Collaborating With Her Dad



At the moment, Joanne's focus lies with KSK Land and its maiden project 8 Conlay, a four-acre, high end mixed-use development in the heart of Kuala Lumpur.

The project, with a gross development value of 5.4 billion ringgit, features a 5-star Kempinski Hotel and Kempinski branded residences, marking the European luxury hospitality group's first foray into Malaysia.

What would set 8 Conlay above the rest, according to Joanne, is its 1092 units of branded residences in two adjoining towers. Its interiors, conceptualized and furnished by premier design studio Yoo (founded by Philippe Starck and John Hejduk) in collaboration with renowned architects Steve Leung and Kelly Hoppen, is aimed at not just the affluent, but also the discerning and meticulous.

“We want to be a property, city developer that is very strong in lifestyle concept, and making that concept come alive. It’s actually very tough to do but I think it’s something that is really needed in the industry these days. So, having these designers and brand partners on board really keep us in check,” says Joanne.

“Time is of the essence. So, we do the work for you. We set the stage (for you) to work, play and live in. And i think that’s the real job of property developer - to be stage maker.”

‘We obviously try to do something different; it (8 Conlay) is at the heart of who we are becoming,’ she adds.

Eighty percent of Tower A residences have been sold since its launch in late 2016, says Joanne. Tower B is set to launch this month. According to Joanne, 80 percent of her initial buyers are foreigners. She travels extensively around the region to get a better grasp of the target market.

“It’s always good to go to the ground and see what’s happening in the markets.”

“These are global buyers who understand quality and already knows what they want,” explains Joanne. “Most of them are from top tier cities in China, Hong Kong, Taiwan, Singapore, Indonesia and Japan.”

Joanne is not only kept busy by KSK Land; she also oversees the group’s growing general insurance operations in Thailand and Indonesia.

In August 2017, the group launched its insurtech company, Sunday in Thailand as it seeks to keep up with digital disruption in the insurance industry. The unit, helmed by Joanne’s sister, Cindy, had recently cooperated with Grab Thailand to provide insurance coverage for e-hailing drivers. It is looking into regional expansion.

The group also rolled out Carmana in Thailand, an online C2C one-stop-service platform for used cars, providing financing, insurance and car inspecting services.

### **Joanne Kua on Carving A Niche in Property Development Through 8 Conlay**





Joanne has a lot on her plate - overlooking both the property development and insurance businesses in different countries, a feat she is taking in stride.

But behind the calm and collected demeanour, the young CEO is focused in ensuring the group stays ahead of competition and able to withstand disruption.

“A lot of people think that property development is just about bricks and mortar.”

“But I think the way for property developer in Malaysia is really looking at what you are actually building and defining those spaces. Think about what makes it for for customers, when they walk into your space and (can they) feel excited? Because it’s all about experience.”

As people are now beginning to adapt a more communal attitude towards working spaces, Joanne says it is crucial for local developers to think outside box in conceptualising future living spaces.

“In Europe, people are already talking about co-living. Whether or not it works (in Asia) - because of our culture - we do not know. But these are indications of what is coming for the property development sector. We have to start thinking about new concepts and trends. And that’s where KSK Lands wants to be in,” she says.

After all, future proofing a business, adds Joanne, requires putting oneself in the customer’s shoes, anticipating and building the business around their needs.

“The business is an extension of me and part of my identity. What makes me most happy is to inspire people to do something different,” says Joanne.

“It’s really about building a legacy for the family. In our business, it’s about adapting and changing through the times,” says Joanne. “I hope in twenty to thirty years, we have built a platform for our businesses to last for generations to come. I think that’s a testament to any family business.”



**I think the way for property developer in Malaysia is really looking at what you are actually building and defining those spaces**

2/3 FREE ARTICLES LEFT | [SUBSCRIBE NOW](#)

---

Copyright © 2018 Astro Awani Network Sdn. Bhd. All rights reserved.



2/3 FREE ARTICLES LEFT | [SUBSCRIBE NOW](#)