

Welcome

TO RICHMOND

a special guide committed to building bridges in immigrant communities and inclusion in Canadian society

SPRING 2010

Asian jerky Soo good

HOME-GROWN RICHMOND
BUSINESS CELEBRATES 25 YEARS



A RESOURCE FOR
NEW CANADIANS

WELCOME TO RICHMOND

Spring, 2010

Natural and economic environment fertile for Thomas Fung

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MICHELLE HOPKINS

In 1967, Thomas Fung's parents decided to immigrate to Canada because they saw the country as the land of opportunity. Fung remembers well his first impression of his adopted country. He recalls thinking that the natural scenery was just like out of the movies; it was so picturesque.

"I still remember arriving at the airport and being greeted by people welcoming us with big banners ... as a newcomer it was a really good feeling," Fung said.

Fung loves Canada, believing it to be one of the few countries in the world to truly embrace different cultures.

"It is such a peaceful country and the environment is so clean," says Fung, who loves to ski, fish and play tennis whenever he gets the chance. "Canada offers a healthier lifestyle than China.

"Canada provides opportunities for people to enjoy life, peace of mind and one of the best natural environments in the world."

While many of us complain of rain, Fung also appreciates the fact that Canada's weather generally lacks hurricanes and heavy storms.

Canada is also where Fung, chairman and founder the Fairchild Group, has grown his company into a successful business empire with an investment portfolio of more than \$350 million.

Today, Fung is considered one of the richest men in Metro Vancouver. His business acumen has been featured on CNN, CBS, NHK, Wall Street Journal, Forbes, just to name a few.

Welcome Magazine asked Fung to answer a few questions about his phenomenal 25-year rise as a Canadian entrepreneur, given that he



Thomas Fung

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himself is an immigrant. Here's what Fung had to say.

You came to Vancouver from Hong Kong in 1967 as a teenager. What were some of the obstacles, if any, you had to overcome?

In those days, I was the only Asian in my class. The language was definitely an obstacle, but since I had no other choice, I had to use it every day in school, so it was soon overcome.

What do you attribute your phenomenal success to?

What I have been doing so far is capitalizing on the thorough understanding of East meets West, both in business and networking, targeting both mainstream and

ethnic. It gives me a niche edge to do something unique and face less competition. The fact that I foresaw new immigrants and new investors coming into the country, bringing with them enormous opportunities in every sectors, that put me one step ahead of the others.

What do you see as some of the major issues facing new immigrants who want to be entrepreneurs in Canada?

Newcomers sometimes underestimate local traditions and they lack the knowledge of the ways of doing business in Canada. They still use their previous successful formulas from their home country, and soon they learn the lesson that if they don't

make enough effort to understand Canadian business practices, they will fail.

Many of your businesses target Asians. What are some of their concerns when they immigrate here?

Most new immigrants prefer to stick to their own community; they shop and eat at places where they feel a sense of belonging and ease of communication. As a business concern, you have to address such issues in order to bring new immigrants to your door.

When you understand the local people's habits, their likes and dislikes, the demographic of your target customers, that's the very basic but important first step to

starting a business, anywhere.

If you had to list some of the businesses new immigrants should consider getting into, what would they be?

There are such wide spectrum of business varieties, do something you feel comfortable and have interest in, find a capable partner, then you can start a business with little experience, and learn fast as you move along.

You have achieved so much. What are you most proud of?

Achievement is always subjective, I can only say that I am glad to be part of a vibrant community, that my work has been recognized, and it's a win win situation for all.