

Scaling its way to the Top

This Enterprise 50 winner has fast-tracked its way to becoming a multi-industry company with an empowered, motivated workforce, digitalisation and sustainable strategies. BY KAM SER WEI, MUHAMMAD MIRZA NUR SYAZWAN JUMA'AT AND ZHANG XIN WAN

AMONG the titans in the global mining space lies a homegrown company that has been quietly making its mark.

Incorporated in 2014, Top International Holding was founded by Victor Tan, who is also the company's chief executive officer (CEO).

He grew up learning the ropes in mining and trading from his father, who ran a bauxite mine.

Today, not only has Mr Tan mastered the skills of operating a global business, he also has a hand-picked team that can successfully run and grow the company with him.

While Top seeks to expand its business portfolio, bauxite mining and trading remains the company's core business.

A key raw material used in the production of aluminium, bauxite continues to enjoy strong demand.

Top began operating a bauxite mine in Guinea in 2016 and is the only private company in bauxite mining in the West African country, which has the world's largest high-grade bauxite reserves.

In 2019, Top exported more than eight million metric tonnes (mt) of bauxite, 20 per cent of Guinea's bauxite total production, with China as its primary destination.

With its strong business operation and well-developed supply chain infrastructure in Guinea, and its good network in China, the company is a significant player in the Chinese market.

To prevent over-reliance on a single business, however successful, Top expanded into coal in 2017, capitalising on its knowledge in mining and trading.

This is in line with Mr Tan's belief that diversification and transformation are crucial for a company's long-term success and viability.

As Indonesia has huge coal reserves, Top ventured into coal mining in Indonesia in 2017 and is now a significant trader in the country's physical coal trade.

In 2018, it exported more than three million mt of Indonesian coal to China and other parts of the Asia-Pacific.



With a capable team, Top CEO Victor Tan (front row, first from left) is ready to take the company to the next level. PHOTO: TOP INTERNATIONAL HOLDING

The impetus to expand its business portfolio has led Top to consider agriculture as a possible business opportunity, with Guinea as its preferred location, as the country is known for the quality of its agricultural produce and its fertile fields.

On land located near its bauxite mine, Top has cultivated rice, maize, watermelons and pineapples.

For starters, the harvest is for domestic consumption with plans to scale up production for export.

Tenets for success

Whether it is a core business or new business ideas, Top believes the three tenets for a successful venture are digitalisation, employee empowerment and long-term sustainability.

Top views digitalisation as crucial in its ambition to become a multi-industry business.

By optimising its operations through digital transformation, it can achieve integration and automation of its day-to-day business operations so that processes can be carried out more effectively and efficiently.

Top is looking into using the Enterprise Resource Planning (ERP) software to improve its operational efficiency.

With the ERP, it can aggregate information from its different businesses, providing potential for process optimisation.

Top is also exploring the possibility of installing the Robotic Process Automation (RPA) software to auto-

mate repetitive and routine processes, to reduce the more manual workload of its employees, freeing them for more complex task.

Besides the ERP and the RPA, Top is also looking at leveraging other technologies to improve staff welfare and workplace safety.

As the world battles Covid-19, Top's emphasis on the wellbeing of its employees and its ability to plan for the long haul augur well for the company.

Chief strategy officer Lex Lee is confident that the company will be able to weather any crises, however difficult.

Top sets store in attracting, retaining and developing talent.

The company has curated its own Talent Framework called PILLAR,

short for Performance, Innovate, Lifelong Learning, Accountability and Relationship, to act as a guide to help its people grow and flourish in a holistic manner.

Additionally, Top has adapted and modified the "Triple Bottom Line" framework to its 3 Ps - Performance, People and Planet - to serve as a guide for its business activities.

This framework incorporates long-term sustainability and a sense of responsibility towards the planet, as evinced from the activities and initiatives which it pursues in accordance with the United Nations' Sustainable Development Goals (SDGs).

As a mining company, Top is aware of the environmental impact of its business activities and has made a conscious effort to mitigate possible damage on the environment.

Through green conservation methods, it has rehabilitated land for cultivation.

In Guinea, the main base of its mining operation, the company has planted cashew trees over areas it had mined.

Top aims to generate a sustainability report, taking guidance from the SDGs.

The report will incorporate initiatives the company has undertaken to assist residents in countries in which it operates.

Even though walking the line between business and social responsibility can be challenging, the company has made great strides along this journey.

In 2019, Top was chosen as one of 18 companies to participate in the Government funded Scale-Up SG.

Now in its second run, the programme aims to groom home-grown companies with high-growth potential into global champions.

Top is currently working with McKinsey & Company as its anchor partner to construct and execute a strategic roadmap to grow its core businesses.

Weighed down by coronavirus pandemic, these are challenging times for the global economy.

With its capable team and stable financial resources, Top is in a strong position to overcome these difficulties and succeed in achieving its goal of becoming a multi-industry business on the global stage.

