



## THE PEAK INTERVIEW

# A LIFETIME OF DISCOVERY

ERNST & YOUNG'S  
WOMAN ENTREPRENEUR OF  
THE YEAR 2019 JOINT  
AWARD WINNER,  
SEE WAI HUN, REVEALS A  
LIFE LESS ORDINARY.

TEXT ELLFIAN RAHIM ART DIRECTION AUDREY LIM PHOTOGRAPHY ROBIN LIEW

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onsumer debt in Malaysia is a serious concern and poses a significant challenge for financial institutions trying to grow their portfolios organically. Fortunately, just with everything else, techniques can also be applied

in the debt collection context

with the paired goals of preserving the overall customer relationship and increasing the likelihood of collecting on delinquent debt. Emerging strategies like the use of data analytics, machine learning, and artificial intelligence (AI) to better predict which customers may become delinquent are now also on the rise.

Born from the debt recovery challenges facing banks during the 1997 Asian financial crisis, Juris Technologies Sdn. Bhd. (JurisTech) provides end-to-end software support for the credit management process. Needless to say, with the number of non-performing loans spiking as a direct result from the catastrophic crisis, JurisTech looked into how it could benefit from helping banks generate sales through data mining.

Fast forward some 23 years later and the MSC-status company is not just a leader in the field of debt recovery solutions, but also a leader in loan organisational software market. Today, JurisTech specialises in providing an end-

to-end enterprise credit management ecosystem, which includes a suite of six core products developed largely for the banking sector. All of the software systems are designed as collaborative solutions that bring all stakeholders within the credit management process onto the same web platform.

Now, See Wai Hun – JurisTech's Chief Executive Officer and one of the key technology entrepreneurs behind the formation of the company – can't help but look a little nostalgic when asked to recall that fateful day she bit the proverbial bullet, and started JurisTech with an ensemble of stalwart partners.

See previously graduated from the University of Winnipeg in Canada, and began her career at multinational professional services firm Ernst & Young (EY). Just in December last year, she had the honour of being chosen as one of the joint winners for the Ernst & Young Woman Entrepreneur of The Year 2019. Incidentally, this was the first time that EY chose multiple winners for this coveted title and See's eyes lit up as she proceeded to go into a bit more detail about her winning the award.

"I am, of course, very proud to have won the award mainly because I'm actually an Ernst & Young alumnus. I actually applied to join EY after graduating and at the job interview, I was told that I was one of the top candidates for the IT consultant post. But unfortunately, I felt that the remuneration part left a lot to be desired at the time! In fact, I actually told the interviewer 'you need to give me a few

SHOOT LOCATION: ED KUALA LUMPUR



hundred more or I am not joining you guys'. On hindsight, I don't know what possessed me to say that and it was a week or two of tortured waiting by my phone because at that point, all I wanted to do was work for EY!"

"Truth be told, our company now is not a B to C company; rather, we're a B to B organisation so the public is not really aware about what we actually do," she continues. "This award will finally give my team the credit they deserve – it's a group award more than anything else really!"

After leaving EY, See then joined local telco giant Sapura Group where she met John Lim, a software developer who later won the Malaysian IT Association Software of the Year Award in 2002. The two realised that they were a perfect pair to pioneer an enterprise that would fuse their talents. Joined nine years later by Naaman Lee, a mechanical engineer, they became the movers and shakers behind JurisTech brand.

"We were working together at Sapura back then when one day, John told me that he wanted to start his own company, and that I was a perfect fit for this organisation that he was planning in his head. So, it didn't start out as a big idea, it began with two people connecting and having faith in one another's capabilities," remembers See.

"But yes, it was a crazy time to start a business, any kind of business! When the crisis hit us, no one was interested in what we had to offer them. Then, company co-founder Steven Oey quickly pointed this out: Because of this crisis, wouldn't banks and financial institutions have their hands full due to an increase in subserviced loans and litigation cases?"

See soon also discovered that when borrowers defaulted on their loans, banks had to go through a lengthy, offline process to engage with lawyers.

"It was a period where no one wanted to spend or was willing to invest in technologies. But there was a need, in fact, a great demand for recovery and legal services as the number of defaulters increased. This led us to come up with and launch a peer-to-peer network between banks and lawyers, allowing real-time collaborations throughout the

debt recovery process. Initially, our new company was poised to sell data mining, artificial intelligence and data analytics tools, as well as services to banks. However, these initial offerings were never launched because back then, the markets weren't ready for data mining and AI solutions," See reveals.

See and her partners then decided to offer financial institutions litigation software to assist banks in coping with existing market needs. This new approach quickly became an instant success, as See recalls that this was the point in her career as tech entrepreneur where customers actually started chasing her, instead of the other way around.

"We went to the banks and asked them: What if we could offer you an eco-system to support the process of debt retrieval? At that time, no one had even heard of having a peer-to-peer network that will link up the banks with the lawyers to make this recovery work more effective. And they all had the same reaction – 'Yes, we wanted this yesterday!'"

Once JurisTech had the first few systems up and running successfully in their first year, all of their subsequent customers just walked through their doors – all sent their way just by word-of-mouth, making the company profitable from year one!

"Essentially, our system evolved and tremendously eased the burden on financial institutions by offering a complete suite of solutions that allows the FIs to evaluate customers, approve loans, and recover debt," said See.

See had always been drawn to Science and Mathematics during her school days at St. Mary's KL, all the way to her university years. "But I am also very fickle and I just have to try lots of different things first before deciding on something. When I was young, I thought that I wanted to be either a lawyer or an accountant. But I suppose peer pressure is something that everyone subscribes to at a young age! I never thought that I would go into IT at that time."

Later, See went on to do her Form Six and went to St John's Institution. "St John's was one of the top schools in the country and they automatically enrolled me in this

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Double Maths class, based on my results, and this is a bit like an engineering class. But I didn't quite enjoy it so then, I tried to switch to arts stream because at that point, I thought I was going to become a lawyer or an accountant instead. The school's principal managed to help me make that switch after some doing. However, when I finally began attending classes in the arts stream, I felt somewhat mentally tortured!"

See finally realised her heart was with Science. "I loved Maths, and I loved problem solving whereas in Arts Stream, I had to take up stuff like biology that I wasn't very keen on! So yes, I went back to the principal's office one more time and requested to be transferred back to my Double Maths class... much to the principal's displeasure!"

After school, See actually took up studying accountancy because at that point, she thought that she wanted to be an accountant. "I did my ACCA (Association of Chartered Certified Accountants) studies at Tunku Abdul Rahman College for a whole year – but again, I didn't quite like it because I had to memorise so many things and also had to know quite a bit of various legalities!"

In the end, See remembers that it was her father who finally convinced her to go into computer studies. "He sat me down and told me that he had already been to what is now Sedaya College, and enrolled me in a twinning computer studies program that will see me going to Canada," recalls See with a smile.

"My father had actually worked his way up the ladder in the insurance industry. Growing up, we would spend time together and he'd show me stuff like his balance score card, and showed me how he handled strategy and what happens when he has meetings. This was how I became fascinated with organisational development from a very young age. You know, he actually mortgaged our house so that I could go study abroad – that was how strongly he believed in me! Even back then, he was blessed with this foresight that everything in the future will revolve around computers, so he felt that I should take up a field of study that's so related."

In university, See enrolled into a Computer Science class and here, someone passed her a book on programming. Fascinated by the book, she ended up reading it cover-to-cover and later installed a plethora of software into her computer to emulate what she read and learned from the book. "Later on, my lecturer even thought that I was some sort of genius because I picked up on things so quickly in class! But that's only natural... that happens when you love something so much, right? That's how my love affair with technology began and I've never looked back since!"

As the years went by, JurisTech's position as a market leader was threatened by brand names from abroad. "We were the first in this space, but after a few years, there was competition," she recalls.

"In 2002 bigger player came in and some of our banks left us. For the first time, the company actually experienced cash flow interruptions. But fortunately, we won some new work and this time, it was for a telco, and this drove us into the field of providing enterprise solutions. Essentially, this means formulating strategies to manage terabytes of data. Fortunately, we evolved into this quite well and we continue to grow with this telco."

Eventually, the company's big break happened when we got involved with one of the largest cooperative banks in Malaysia back in 2007. "All this while, we had been working with banks through lawyers and law firms. This was our first-time doing business directly with a bank! That's when I realised that the giant tech firms from abroad had a monopoly when it comes to particular banks' technological requirements," says See.

"We changed our business model and started going into enterprise banking, and that's when things started growing for us. I mean, for the first 10 years, we had the same 20-person team. Now, we have a team of 200."

Speaking of manpower, See is the first to point out that even today, most people in the field of technology are guys. "A few years ago, we started something that we've dubbed the 'Heroes Training Academy' as part of our company. It's pretty much an in-house training academy tailor-made for our needs. It even comes with its own tagline: Hiring Non-Tech for Tech."

"Because of this, we are slowly but surely getting more women interested and they are eagerly joining the company. Right now, we even have women previously from the music scene, medicine, even oil & gas, psychology, fashion and all sorts of other, unrelated fields training with us to become computer technology professionals," she continues, visibly excited.

Today, most of the work at JurisTech centres on staying ahead of the curve by employing such once unheard-of tools like artificial intelligence advancement.

"Nowadays, instead of loan recovery, JurisTech's loan origination system, which helps to screen new credit applications, and evaluate as well as onboard new customers, is the main driver for the company's growth. Most of the large banks in Malaysia, as well as leasing and numerous law firms, have been using Juris Technologies' software system," reveals See.

It's a brave, new, technologically-enhanced world out there and we certainly owe it to the likes of bold, inherently curious and scientifically-driven personalities like See Wai Hun to press the 'next' button, and hasten our transition into the future. 🌐

