

TOMMY LIM

TOMMY LIM: NEW TO THE GAME AND WINNING

Award-winning newcomer and founder of SF Capital Tommy Lim tells **Maya Breen** about his strategy of wealth-building for young professionals

“TWO ROADS diverged in a wood and I–, I took the one less traveled by, and that has made all the difference.” The words by American poet Robert Frost come to mind as Tommy Lim tells his story.

For many years he was on the well-known track of getting good grades in school, then a university degree, and establishing his career working as an employee. Then he realised that the entrepreneurial pull was too strong and went on to found his own brokerage, SF Capital, in 2013.

“It takes a while to break away from that conventional career path,” says Lim. “But I wanted to create something of value myself – essentially build the business that I saw in my mind.” And there is good reason why fewer people choose to take this path – it’s the riskier, uncertain one.

“Those first couple of years are extremely hard work. It’s like a plant or a child – you need to nourish it, watch over it and protect it.”

But his perseverance has paid off as Lim was recently named state winner of the NAB Newcomer Award for NSW at the MFAA Excellence Awards, just as he turned 30.

“It was a good milestone – to hit 30 and win that award,” says Lim. “It was a very proud moment for myself and the firm. When we won that award, it was a signal to the market that this is a firm that should be watched. It was a proud achievement. You can only really be newcomer once, if

you think about it. I can’t be a newcomer again. It’s a real stepping stone to other achievements.”

The entrepreneurial call

Lim’s professional background leaves him well equipped to tackle the challenges of being a managing director and business owner. Armed with a Bachelor of Commerce

he’d actually encountered very early on.

“The first job that I got where I had to be interviewed properly and wear a suit and tie was with a mortgage broking firm,” Lim says. “That’s where I learnt about the industry and got my initial exposure to mortgage broking. Then finally when I was a consultant I mainly consulted to banks and other financial services companies. Despite

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(Finance) and Bachelor of Laws (Honours) from UNSW, his previous experience includes management consulting, capital advisory and start-ups.

At global consulting firm Booz and Co, Lim was a consultant to the senior management of large companies and government organisations and he also co-founded Oneflare, which connects consumers to specific businesses.

Although within consulting you are surrounded by smart people, Lim explains, often the teams and clients are imposed upon you – and Lim wanted career freedom and business flexibility to build what he saw as a successful company and to be able to pick his business and networking partners. That business was mortgage broking, an industry

that very textbook career path, I really felt more like a business owner/entrepreneur at heart.”

So his plans shifted to change tracks and establish a business that would connect his lifelong interest in personal wealth and property with his professional experiences. “I thought, I want to build a company specialising in financial services and looking after people’s wealth, and a good way to start would actually be to build a mortgage broking firm first.”

Starting up SF Capital

Lim has built up SF Capital from scratch. The brokerage was founded in 2013 and Lim spent the first year networking and

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SF CAPITAL'S CLIENTS

SF Capital focuses on two client groups, says founder Tommy Lim: young professionals finding a start in property, and, at the other end of the spectrum, "very sophisticated clients, whether it be investors with a portfolio or business owners where their financials really need a more in-depth understanding before presentation to the bank". He names a few examples:

-  Different business owners, eg doctors who recently started a new business, have achieved a medical specialisation, and so income has increased
-  Wealthy high-net individuals with multiple trusts who receive most of their income from existing investments
-  Business owners who have successfully exited their businesses and are looking to upgrade their homes

KEEPING FIT OUTSIDE BROKING



Tommy Lim also likes to keep fit and is an Oxfam Trailwalker after completing 100km from Hawkesbury River to Mosman in 34 hours and raising over \$6,000 for Oxfam Australia.

He's brought his fitness mentality to the business, making sure to keep his team active as together they will participate in City to Surf this year.

He's also keen to challenge himself with a full marathon in the future. "If you're fit, you could possibly wake up and do a half marathon and just finish it by sheer mental willpower. But the full marathon needs a lot of training, and that's what I like about it – you can't wing a full marathon; you need to be fit."

building the business while he worked part-time as a finance and legal manager, and in May 2014 it went fully operational.

"A large part of it was administrative as well as relationship-driven," says Lim. "Getting accredited, finding your aggregator, meeting with each bank" – as well as building a website and gaining MFAA membership.

Building a brand and client base takes a great deal of time. To establish his client base he connected with old friends and family; he also had a friend who had started a real estate agency not long before SF

It is essentially about "attracting like-minded leaders and achievers who are growing in their careers, in their lives and in their businesses".

As a director and broker, Lim has to juggle two hats and is focused on plans for future growth. "It's my responsibility to make sure that myself and my team are delivering against certain milestones to take the firm to where it wants to go and to achieve its vision."

Looking ahead, although it is still a boutique establishment at the moment, Lim

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Capital launched, so it became a source of leads which he then reciprocated with referrals as the business grew. The client base of the brokerage strikes a balance between two groups: young professionals finding a start in property; and sophisticated, high-net-worth individuals with investment portfolios, or business owners.

SF Capital's mantra is "foundations for wealth", which Lim explains stems from the idea that they lay the financial foundations for their clients to pursue their personal and professional goals, starting with finance broking as their cornerstone offering.

"People think about lending first, and that's why it's the cornerstone," says Lim as he names four pillars – savings, loans, superannuation and insurance.

"If you look at what are the big trigger points or transactions in someone's life, when someone buys a property or their home, that is the biggest transaction that they're going to make – it's where they have the most capital and take on the most debt. If anything, someone's going to protect their home more than any other asset they own," says Lim.

"So for our clients, if they're young professionals, the home loan is the first sophisticated financial product that they're going to be exposed to.

"To be the financial partner to Australia's leaders and achievers in the pursuit of their personal, professional and business goals" is the bold vision of the company, Lim explains.

aims to grow SF Capital into a sustainable firm with scale to consistently deliver an experience for its clients that goes above and beyond expectations.

"I'm sure that's a challenge for every broking firm and every bank, but I want to have a consistent level of excellence and way of doing business that is built into the firm, and the team is such that we're very well resourced to handle the client flow that we have, as well as keep it profitable.

"From there, young professionals are still a core market for us, so it's really about capturing that market and making ourselves known in that marketplace."

With a small but growing young, energetic and hard-working team, SF Capital looks to be in good hands to achieve this. Lim is currently training two staff to be brokers and is in the process of hiring a third. "I like to think that everyone in my team has something to bring that is unique and different – either a unique circle of relationships or some creative or marketing mindset, and different diverse interests, be it food, exercise or travel."

Although growing a business is rewarding, it's the clients that make it all worth it. "Having a tough client problem and solving it and being able to learn their loan is formally approved and they can now just relax – that's probably the best part," says Lim. "As a business owner, it's just seeing results and seeing the firm grow." **MPA**