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FINANCE Q&A: Starting in IT before it was known as such, he now has both CEO and CFO duties. He sees the finance role as "regulating, adjusting the flow of blood."

By Nancy Weil

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CEO Kon Leong of ZL Technologies also has CFO responsibilities at the specialized provider of electronic content archiving software. But if being chief executive is Job One, he has strong views, too, about the finance function -- that CFOs must take charge of the way resources are applied, and be aware of the company's strategic mission.

It is such respect for the CFO function among combination CEO/CFOs, of course, that allows so many of those combo-executives to where the financial chief's mantle well.

We certainly find that in Kon Leong's interview.

- Age: 56
- Time with company: He co-founded the company in 1999
- Education: MBA with Distinction from the Wharton School; undergraduate degree in Computer Science from Concordia (Loyola) University, after completing a year at the Indian Institute of Technology
- Company headquarters: San Jose, Calif.
- Number of countries: U.S., Japan, Korea, E.U.
- Number of employees: High 60s, all overseen by the CEO

1. Where did you start in finance and what experiences led you to the job you have today?

The question can remain the same, but I think the answer may be somewhat different from the usual responses. I've done time on both sides of the fence, in finance and non-finance. I started off in IT, though it wasn't called IT then, it was called data processing, then it became MIS then it became IT. I started off in sales and took on varying roles and got my MBA. After my MBA, I went into finance for about a decade, most of it on Wall Street, then went full circle back to IT, and the switch was prompted by the need to produce something tangible -- the itch to produce something and point to it as a legacy. Doing deals on Wall Street is great and they're compensated quite well, but at the end of the day, you're always the midwife, never the mother.





2. Who was an influential boss for you and what lessons did they teach you about management and leadership?

There would be two. One was my first boss who taught me a lot about sales. This was in the enterprise sales sector and he was the branch manager and he taught me that everything stems from sales, and also he educated me as to the pivotal role that sales plays in most organizations. His name is Jim Jarvis. He then went on to senior roles in many companies, including Wang, EDS, and so forth. The second one was Stan O'Neal -- he was the assistant treasurer at General Motors in New York and then he went on to become CEO at Merrill Lynch. The one thing he taught me was that he bet on people and sometimes you take risks, but that's the whole point. That's the most critical bet you can make.

3. What are the biggest challenges facing CFOs today?

I think CFOs need to better understand the ecosystem, and they are instrumental in applying and influencing the way the resources are applied and as such have to be quite cognizant of the strategic mission all the way down to the tactics, and influence the way those resources are applied and then monitored and then readjusted. It's regulating and adjusting the flow of blood.

4. What is a good day at work like for you?

No fires left burning.

5. How would you characterize your management style?

To distill it into its most fundamental essence: quick adaptation. It's probably going to break every MBA rule book, but it's more important to make a decision than make the right decision. It's more important to make a quick one. By the time you analyze and get to the so-called right answer the moment may have passed and it will probably end up being the wrong answer.

6. What strengths/qualities do you look for in job candidates?

Three: the first two are fairly straightforward, brains and drive. The third one is an ephemeral quality that is much harder to pin down, much less evaluate, and that's the openness to learning. It's actually a pretty tough trait to find. There are always many reasons why one is not that open, but in a quick-moving situation you have to keep your mind open as opposed to the usual, I'm open, but I don't agree with this or I think we haven't given it enough time or so on and so forth. Once someone is tied to a certain path, it's tough then to return to a clean slate. Openness to thinking, openness to learning will wind up in an ability -- it seems to be a buzzword in the Valley these days, but it's appropriate -- the ability to pivot.

7. What are some of your tips on job interviewing for finance positions? And, when you are interviewing a candidate, how do you know whether he or she is a good fit?

Apart from the standard questions, I would look for -- it relates to the third factor -- the openness to thinking, the openness to learning, I look for some metrics that indicate somewhat similar traits, such as curiosity, innate curiosity where you want to learn something not because it has immediate payback but simply because you want to know. That will serve one all through one's lifetime. And that is not that easy to find either, innate curiosity.

8. What is it about your current job, at this particular company, that sets it apart from other chief finance positions?

What's somewhat unusual about our space is that the ground moves quite quickly and quite often and most of the ground is virgin territory so one has to be able to adapt very quickly, be open to thinking outside the box and executing quickly. That is very different and I think quite characteristic of the entire culture of Silicon Valley. As an adjunct comment to that it's often opined that it's not the business plan that matters -- the business plan is seldom the factor for success. It's how well and quickly you adapt after that and even though we know, we see the data in front of us, we don't draw that conclusion quickly and I don't know why. For instance, if you take all of the successful companies in Silicon Valley, their current state is seldom relevant to what they started as, which means they morphed dramatically along the way, and yet people still cling to the notion that the business plan is the end all and be all.

9. What do you do to unwind from a hectic day?

I do anything unrelated to work, preferably for the first time. New things.

10. If you weren't doing this job, what would you would be doing?

A rather mundane job but to me quite interesting, I'd be writing a magnum opus. It's a topic guaranteed to put everyone to sleep -- the integration of the humanities.

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