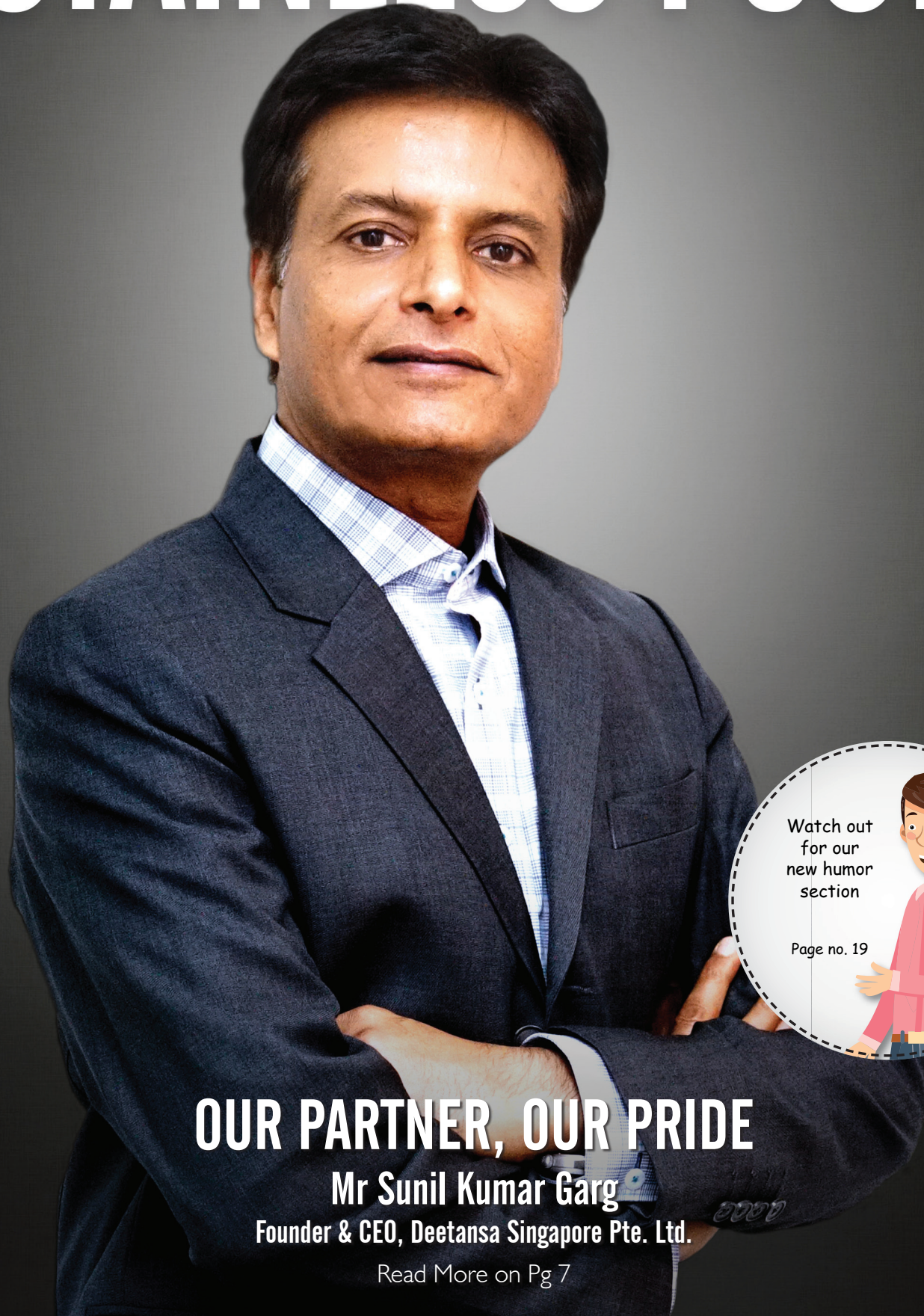


JINDAL STAINLESS - JULY 2020

STAINLESS POST



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section

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OUR PARTNER, OUR PRIDE

Mr Sunil Kumar Garg

Founder & CEO, Deetansa Singapore Pte. Ltd.

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OUR PARTNER, OUR PRIDE

50 JSL JINDAL STAINLESS
DELIVERING
STAINLESS EXCELLENCE
SINCE 1970



Founder & CEO, Deetansa Singapore Pte. Ltd., Mr Sunil Kumar Garg

Meet the man behind one of the finest names in the field of steel and metal trading, Deetansa Singapore Pte. Ltd. Stainless Post interviews Founder & CEO, Mr Sunil Kumar Garg as he reflects on his nearly 40-year long journey in the steel industry, the challenges he faced, and how he went on to establish a reputed name as an importer, exporter, and supplier of ferro alloys and metal scrap.



Tell us about your journey so far.

Being born in the city of Hisar, I was no stranger to the world of steel manufacturing. In 1977, I moved to Chandigarh to pursue my undergrad degree from Punjab University. Later, in 1981, I moved to Delhi to pursue a PGDBA Program. I am the eldest among 7 siblings. I started working very early in my life. My association with the steel industry began with my first placement with Jindal Strips Limited as a Management Trainee in 1983 in Hisar. Later, I joined the Company's Mumbai office. After some time, I moved to Singapore in 1993 to set up Jindal

Iron & Steel Co's first overseas office (presently a part of JSW group). This period of nearly 15 years nourished me as a professional with profound knowledge of the steel industry, ample experience and exposure via vivid assignments. By this time, I had an excellent grasp over all the affairs of the industry. This led me to establish Deetansa Singapore Pte. Ltd. in 1998. The entity is presently a notable importer, exporter, and supplier of ferrous/non-ferrous products, metal scraps, ferro alloys, among many other things.

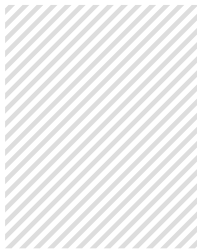


What motivated you to start this business? What are some noteworthy milestones of your business?

The period of 1996-97 saw an acute financial turmoil in Asian region, more specifically in South East Asia. However, as they say that every crisis is an opportunity, consequently, I decided to set up my own business. This led to the establishment of Deetansa Singapore Pte. Ltd. in 1998. Starting a business from scratch and that too without capital is never easy, especially managing the initial teething problems that come with it. I was alone in Singapore and had to make it work for my family of five. One thing about my generation was peculiar; there was never an option for failure. It was a "do whatever you need to, to feed your family situation"; that drive really took us places.

During my 15-year stint in the corporate world, I understood that a business thrives on two things- commitment and product quality. I leveraged the relationships that I established and took the plunge to kick-start on my own. It was a path filled with challenges and demanded much more than I envisaged in order to gain stability. I would still say that this business can make you feel both, stable and unstable at the same time. Unstable in the sense that earlier, the duration of an economic cycle used

to be approximately a decade, and now it is highly unpredictable. This makes you realize how business is dependent on the market and progress of the world economy, especially in today's times with a global pandemic spiraling out of control. Yet on the other hand, you feel more stable because your relationship with your customers becomes better every year. This cements a bond of trust and transparency in a business. We have clients who have been supporting us since we were established 22 years ago. One of the major accomplishments would be that I have single handedly overseen my business operations and attended to customers' needs since the very beginning. I think that has kept my business firm. I have always tried to build my bond with reliable, trusted, and committed raw material sources, and suppliers and this element sets my organization apart from my competitors. A major milestone in my life was when I got shortlisted as one of the finalists for the Singapore Indian Entrepreneur of the Year award in 2006, and subsequently Deetansa was recognized as a Singapore SME 500 company in 2007. This can be credited to the consistent hard work and perseverance of my team.



Mr Garg interacting with his team at Deetansa Singapore Pte. Ltd.





Over the years, Deetansa has become a leading name in the metal trading business



How do you see your business panning out in the future?

One of the most notable changes in supply chain management is that it is becoming more digital, dynamic and is increasingly adopting a shared-facility model. Information is much more readily available today than it was 35 years ago, and that not only makes the role of any intermediate agent tough, but altogether irrelevant in some cases. What helps you stand out are the quality of your relationships and your business reputation. Businesses are becoming more conscious about good business ethics and fair practices, and if you have managed to gain reputation on that front, customers are much more likely to give you preference. I think the future will emphasize on business personality and what you give back to the society more than it does today, even in industries like steel which have so far been on the other end of the spectrum. It's impressive

to see that the new generation in India is certainly more passionate about fair practices as compared to my generation. Earlier model of my business was to find the products with the best quality/price ratio and sell at the maximum price possible for maximum profit. Today, the fundamentals have entirely changed to finding top quality products at whatever price for your best customers, so as to maintain your reputation as a seller with the best quality products. Your industry reputation overtakes your P&L and your interest in maintaining long-lasting business is way above a one-off highly profitable business deal. I believe this attitude is an industry detox mechanism that filters out businessmen that engage in fraudulent business activities or compromise on product quality. It's a great direction that we're headed towards.



When and how did your journey with Jindal Stainless begin? What synergy do you expect from the Company to strengthen this relationship?

Deetansa started supplying to Jindal Stainless about 6 years ago. Jindal Stainless has in fact been one of our most consistent buyers. Our relationship has been driven on trust and a promise to deliver the best quality, following the management tip of "Right Quality at Right Price at Right Time." It is important to understand your customer's needs and go all out to meet that need. That is what we aim to achieve with every order. Jindal Stainless is a consistent buyer, the expectations are clear, and their business ethics are impeccable. Dealing with Jindal Stainless has always been smooth. I would certainly expect them to always value their business ethics over other things to maintain the strength in this relationship as they have so far. As a business owner, it is of utmost importance to me that all businesses I deal with, give back to the community and engage in sustainable practices. Jindal Stainless has service standards that have been consistent and unwavering over the years, no matter what the economy has thrown at us. This has kept us together for all these years.



What is your message to all the young entrepreneurs out there?

I remember a quote from management school, "Management is nothing but a jargonized common sense." Nobody can deny the importance of education, but what's more important is one's core values. There is nothing free in this world. Do not get tempted by the lucrative deals, specially those which are too good to be true. Contrary to what today's generation is all about: multi-tasking, I am a strong believer of giving your 100% time and attention to whatever you're doing in the moment, before moving on to something else, and that has been instrumental in achieving whatever success I've achieved so far.

I would be happy share some of the lessons that have helped me in my journey so far. Focus – do a thorough SWOT analysis on yourself and focus on one or two projects in the beginning. Do your homework before making any attempt to enter the market. Do not let your hunger turn into greed. Always be courteous. People will not only listen but respect you as well. Uphold your ethical values at all times. Your business foundation should be based on your character. Most importantly focus on the fitness of body and mind. Alongside being a workaholic as most businessmen are, I spiritually energize myself by serving for charitable organizations and as a passionate cyclist, I clock in almost 150 kms a week.

Mr Garg with his team at Deetansa Singapore Pte. Ltd.

