



Interviews With Fastidious Men

He is the 2013 recipient of the DBS Insignia Spirit of Vision Prestige Award. But who is **GS Sareen**? Who is the man with the looks of Hrithik Roshan, the wine ambitions of Francis Ford Coppola and the business savvy of Richard Branson? How did he grow a little tyre firm called Omni United into a sizable empire forever more labelled as the “Ikea of tyres”? In our Spirit of Vision tradition, past-year honouree **MIN-LIANG TAN**, co-founder of gaming hardware and software firm Razer, interviews our newly crowned winner

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LOCATION / LÈ RESTAURANT AND BAR



ABOVE: 2012 WINNER MIN-LIANG TAN RECEIVES HIS AWARD FROM DBS'S CAROL HUNG; RIGHT: 2013 WINNER GS SAREEN WITH DBS'S HEAD OF CARDS AND UNSECURED LOANS ANTHONY SEOW



Tan: So what made you start Omni United?

Sareen: I had nothing else to do!

Tan: That is an incredibly great reason.

Sareen: This is my third company actually. The first two I started and sold. They were both in the tyre space as well. So this is an area which I already know. When I started Omni, my point of view was not to grow it too big; keeping it relatively small, to just enjoy life. But things didn't really turn out that way. Once we got going, we just kept going!

Tan: What are the geographies that you are in now?

Sareen: If we talk about major markets, the US is a major one for us that counts for 65-70 percent of our business. After the US, it would

be South Africa and South America.

Tan: And how many tyres do you ship on an annual basis?

Sareen: About six million units. And to put it in perspective, the global production is 1.38 billion.

Tan: So there's some way to go. I'm familiar with tyres only to the extent that I know I have to rotate them and get them changed. But I know there is a certain kind of method behind the madness. Some guys, who are more educated, may go for a certain kind of tyre. Is there significant differentiation?

Sareen: There is. It depends on the car you drive, the road and weather conditions. It's also a matter of geography. In the US, it would

be broken down into categories for weather and type of roads, whether it's straight road-driving or not. This is a \$250 billion industry with some science to it. But tyres are also a consumer product.

Tan: It's a lot of marketing too. It sounds like we're pretty much in the same business. I design products for gamers, you sell things for cars. Were you a car fanatic?

Sareen: No. I was in the Indian Army for seven years and after I left, I tried to do a couple of things before stumbling upon this product. It's not like selling a bag of chips; it has a long shelf life, it can be moved internationally and it's a product of reasonable value. So everything fits. And as a business, it wasn't something too complicated because there

aren't that many tyre brands out there. People don't think of tyres as big business. But if you look around, tyres are everywhere.

Tan: You know this answer is going to disappoint. All the magazines want you to detail a moment of epiphany — like you saw a tyre and you fell in love with it. But it's the same thing for me. I was just a gamer who didn't have anything better to do and it just grew from there.

Sareen: Coming from India, I'd describe it as an arranged marriage! First, you are told this is your wife and then you fall in love. And it works. So, I guess, for us, business is like that.

Tan: Are you guys listed? Do you have intentions to go public?

Sareen: No, not at this point of time. Usually, when someone is just getting started, the motivation to seek a listing is either a need for capital or for ego's sake. But then you move on. You start making enough money and then you start thinking about other reasons, such as taking cash out of the table and diversifying your wealth, having shareholders, corporate reporting systems, corporate governance...

Tan: This being your third company, I suppose you've gone through this phase the past couple of times.

Sareen: There comes a time when a company gets to a certain level and you start thinking of longevity. For example, in a family business you may start to think what could happen if one day your son decides to do something goofy like fire half the staff and for that reason, you may consider a stock market listing because with that comes stronger governance and responsibility to consumers.

Tan: Did you get external investors in?

Sareen: No, I've been avoiding it.

Tan: I have great investors helping out and it makes a huge difference — they've been able to give insights and referrals that have been extremely useful. That much said, different industries or companies have different structures that would work for them.

Sareen: It's a great spot I'm in. If Omni was a public-listed company, just imagine the amount of questions I would be getting when people find out I'm trying to buy a vineyard!

Tan: You're like George Lucas. He was 100-percent owner of Lucasfilm until he sold it to Disney. He did what he felt like doing, like hang his collection of movie posters in all his buildings. What's next for you?

Sareen: Just go with the flow and keep on

doing it. I don't have crazy ambitions or targets. It's all good. People are happy. We just hired a full-time human resource (HR) person last month, the first in the company's 10 years. I said to her: "Work for the employees; don't work for the company." HR is typically seen to be disciplinarian, but what I want is for her to make sure the staff is being cared for.

Tan: What's the head count like now?

Sareen: In Singapore, we have about 65. That's why we set up a HR division. Because when you are running a ship that is moving so fast, you tend to overlook things. Even if I think we have things pretty clear — for example, our bonus system, which it is quite clear and transparent. Whatever net profit we make, 10 percent I distribute to the staff, 10 percent comes to me and 10 percent I give to charities. The remaining 70 percent stays in the company. This has been the standard practice since the start. It's completely transparent. Everyone, even the receptionist, knows where the company stands. Now, it's the distribution of bonuses that I need HR to help me with. Who gets how much? There has to be certain discretionary factors.

Tan: I've gone through it so many times and it doesn't get easier. And personally, I don't think it's really fair to appraise somebody once a year. Often times, you would want to do it more often.

Sareen: We do it every quarter. But what is the base to appraise people on? What are the key performance indicators (KPIs)? I've never given targets to my staff. So this year I got all the VPs together and said: "Do we all agree that this is the number we want to hit? Okay, now this is your KPI — you guys figure out how to achieve this." Empowerment is an important concept. In our position, what we do is pick the right people. It's like getting married: If you pick the wrong wife, you are screwed in every aspect. So you choose the right manager and you trust the person. Our head of supply chain used to manage 180 factories for Unilever. He knows more about supply chains than I will ever know. Our head of technology has a PhD in chemistry. I don't know anything about rubber polymers, but he does.

Tan: It's about getting the right people in. My COO, Khaw, has 30 years of experience with Hewlett-Packard, is well-respected and extremely dedicated to the company. He's someone whom I hold in very high regard and knows more about operations and logistics than I would ever learn in my life. Another important factor is passion. You can tell from a resume if



someone is technically competent. But whether he cares about the company or his work, now that's really the key.

Sareen: If a guy has a great resume and isn't able to perform with me, then there's something wrong with me. Human beings commit themselves to something out of passion. For those who work at Google, Apple, or with you at Razer, the very mention of the company name gives them energy. People want to work for these companies. Why? Because of something positive. And this has to be created in the work place. I was motivating people who die in the army. After having seen action and being shot at about 100 times, this is a walk in a park.

Tan: How do you suss someone out?

Sareen: I look at their qualifications and their experience, but I also move on my instinct. I can either like, or not like someone instantly. It's like Malcolm Gladwell's book *Blink*. I've been wrong sometimes, but I manage. Loyalty, credibility and integrity are very important to me, more so than capability even and if a person has these basics, you can turn him into a rock star. Capability I can create; integrity I cannot build. He or she has it or doesn't. I can always send someone to business school. But if I get a business school crook, what am I to do then?

Tan: You just don't know what a person is like until you work with them. People wing it most of the time in an interview. So a gut feel can be right or absolutely wrong. There are people who I've felt really great about but ended up paying millions to let go. That's life. And it's not necessarily the other person's fault. It's often a matter of their fit in the organisation or the organisation's culture.

Sareen: That's more about finding decision-makers in the business. In my case, I built this company from bottom up. So I've got staff who have been with me since day one. There's even a family of about 12 or so sisters and cousins working for me. People tell me it can be a sticky situation. What happens if you fire one and all of them decide to leave? But that's a chance I'm willing to take. Why would they leave if I'm a decent guy and I take care of them? I also don't want anybody who needs their job too badly. I'd rather hire somebody who doesn't need it and yet still stays with me. Our head of HR said to me last week that I'm too casual. And I appreciate her guts in telling me that. I'm okay with people challenging me up to a certain level.

Tan: Until the decision is made, it's the same

premise for me. You want everybody to have a voice, but there has to be a certain point, where you step back and say: "I've got enough feedback, now this is the direction we're sailing in."

Sareen: Most people make the mistake of putting five managers together and asking: "Are you in?" Nothing has been created in the world by a democracy. There have always been leaders — one Jesus, one Buddha, one Bill Gates and one Steve Jobs. What I'll do is go to the team and say: "Give me the pluses and minuses." And then I make the decisions, even if the minuses stack up against me. I should have the guts and resources to lose what's on the table.

Tan: What did you do in the Indian Army and what was your dream after that?

Sareen: I was an officer in the infantry unit. My last drawn salary was 3,000 Indian rupees (\$60) a month, so my dream was to make 25,000 Indian rupees a month. When I hit that number, I changed my dream to 200,000 Indian rupees. From there, the next dream was that of expanding into the US. I know it sounds obnoxious, but my dreams keep shifting because I achieve them pretty quickly. We had a guy who climbed Mount Everest come to our school once and in the question-and-answer session, I asked: "How do you feel after you climbed Everest?" He replied: "I feel sad, because now where will I go? From here on, everything is downhill for me." So you have to constantly revisit your dreams and recalibrate where you want to go. And if you miss a few pit stops along the way, big deal, move on to the next one.

Tan: And your next dream?

Sareen: I have immediate dreams. There's a vineyard in Napa Valley that I want to buy. I'm looking at starting a jet charter service since I'm purchasing a jet. And my most recent dream, from just three days ago, is to buy a sports car and park it out front of the vineyard as soon as I close that deal. The funny thing is I don't even like fast cars. I always tell my driver to drive as though he is ferrying a full glass of water. So I can't explain this sudden fascination, but why not?

Tan: Well, my immediate goal is to find time to play *Grand Theft Auto V*! 🎮

The DBS Insignia Spirit of Vision Prestige Award is an annual accolade presented by DBS Insignia and Prestige to outstanding individuals who exemplify innovation and passion and inspire change.