

INTERVIEW

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Mr. Eugene Mayne
Founder & Group CEO
Tristar Group, UAE



1. Your leadership has become a hallmark of 'resilience during crisis', considering the way you have lead the Tristar Group during the ongoing pandemic and being so robust. What were your biggest challenges and the contingency plans?

Year 2020, I agree was very challenging. It is during such difficult times that our resilience comes to the fore. We had to accept the challenge and continue our business without any disruption. Customer expectations had to be met and we were able to deliver uninterrupted service to all our customers despite the conditions like border closures, quarantine delays and several other uncertainties in the supply chain that made us move from a 'just in time' to a 'just in case' model.

We have not had a single loss of life during this pandemic, which was made possible by our early action, with the setup of our Covid-19 Crisis Management Committee, back in March 2020 and who have overall responsibility to closely manage the health and well-being of every one of our 2500 odd staff and their families in 21 countries. Over the last year and a half, we have experienced employees and families of our employees contracting the virus, some of whom needed hospital care but overall I am very proud of the fact that due to timely and diligent monitoring and support of our crisis committee, including arranging critical hospital care at very short notice, we were able to ensure that we had no casualties whatsoever.

In addition, during the pandemic, there was no reason for us to take extreme steps of laying people off or cutting salaries and we were able to give this support and confidence to all our employees at the very onset of the pandemic back in March 2020. Instead, we thought of helping our staff by providing them an allowance to call up their families in their hometown so that they could keep in touch with them during the difficult period. It is because of our people and their committed attitude towards service that we were able to face and succeed against these challenges.

Our resilient business model, largely stemming from our long-term contracts, has meant that over the last two years we did not experience any economic challenges that needed implementation of any extreme austerity measures.

2. You have been appreciated as a great philanthropist and for effective CSR practices. We also saw a lot of press coverage in India about your contribution of 150 Oxygen Concentrators to India during devastating 2nd Covid-19 wave. How did you manage this timely support and succeeded in saving lives?

We are a 'Business for Purpose' and saving lives is an integral part of our corporate strategy. India being our home country means we are closely connected with happenings

there and it was only natural for us to extend a hand in some small way to alleviate the suffering of our fellow citizens.

Secondly, we have a cryogenics gas and liquid division, which means we have good contacts with the cryogenic gas industry. In this instance and despite global shortage of oxygen concentrators we were able to source 150 oxygen concentrators and airfreight to St. Martha's Hospital, Bengaluru, within five days. We are confident that the hospital will put these concentrators to good use in saving valuable human lives.

3. You have been driving the company's ESG (Environmental Social and Governance) agenda. How you have embedded it into your core business strategy?

Tristar has always been a 'Business for Purpose' with the ambition to make a positive impact on our communities and to keep our corporate responsibility at the core of everything we do. In 2011, we signed on to the United Nations Global Compact (UNGC) supporting the advancement of Human Rights, Anti-Corruption, Labour and Environment, demonstrating the extent of our commitment to being a responsible corporate citizen. In line with these principles, Tristar takes an active approach to address social issues including access to education, clean water and good health in the communities where we operate, since becoming a signatory of the UNGC. I am one of the board of directors of the Global Compact Local Network UAE, and Tristar actively engages and encourages its stakeholders to adopt sustainable business practices.

Our commitment to sustainability is publicly disclosed to our stakeholders through our annual Sustainability Reports published since 2012 (www.tristar-group.co). We also recognise our responsibility to protect the environment and to reduce our carbon footprint through the adoption of latest technology, resource efficiency and the use of renewable energy, and this is demonstrated through the various green projects we undertake ourselves and with our clients.

We strive to engage with local communities and foster a relationship of trust and collaboration to work towards the advancement of the United Nations Sustainable Development Goals (UN SDGs), and support the goals through the adoption of local projects and the engagement of employee-volunteers in order to address community needs in the 21 countries and territories in which we operate.

Additionally, in 2019, we signed the Women Empowerment Principles by reaffirming our commitment towards Diversity and Gender Equality.

In terms of our Governance, we have a very well defined organization structure comprising of our Board of Directors,

Management Team and several other committees to ensure that we have laid down policies and procedures to run our business smoothly as well as cater to the various regulatory norms stipulated by each country where we operate.

Overall, we are committed to Environment, Social and Governance mechanisms and shall continue to do so as we further expand our business across the globe.

4. How are automation and digitisation transforming the logistics industry?

Logistics firms are investing in specific types of technology and training that will enhance human productivity and reduce operating costs, and this is especially important now more than ever, having witnessed how a global pandemic can create challenges for the industry. For example, robotic process automation, remote vehicle management, and other artificial intelligence solutions provide customers real time visibility over the supply chain and enable fleet owners to conduct predictive maintenance and wear and tear analysis that could prevent costly and unplanned machinery breakdown.

We have implemented Blockchain to provide real-time oversight of warehousing and distribution processes to our customers. It also enables our operations to eliminate the risk of human error and to optimise operations with automatic vehicle scheduling which results in fewer trips. Moreover, we are also able to monitor our greenhouse gas emission within the same Blockchain data base.

Smart Ship Technology is also being studied for our maritime logistics business to improve bunker consumptions by studying and leveraging tidal movements to plot vessels passages to gain fuel efficiency and predictive analysis for timely maintenance to avoid costly vessel downtime and off hires.

We are also in the process of upgrading our existing transport systems module which will help us in automatic scheduling of our trips to customers which shall then be interfaced into the customer billing, invoicing and payment systems.

We have also initiated a technology-based compliance training programme for employees to ensure that they are well versed and updated about the latest regulations relating to Anti-money Laundering, Data Security and Anti fraud mechanisms. To future-proof further our internal system so that they are secure, we have coordinated with an external agency and established an independent Security Operations Centre wherein all sorts of threats to our systems are monitored and acted upon.

Automation and Digitisation are the call of the hour and the faster we adapt, the better for our business.

5. You have recently announced the launch of 'hi-tech' fuel retail stations in the city of Kochi (Kerala, India), with further expansion plans. This will your first footprint in India's fuel retailing sector. What are your future plans for India?

Yes. This is our first footprint into India's fuel retailing sector. We are happy that we are partnering with Shell on this initiative. India is a huge country and a challenging market with great potential for expansion and our plans are definitely to set foot in the right manner and then expand our horizons as much as we can.

Our goal is to build an ecosystem around the fuel supply chain to ensure we give our customers a one-stop and a one relationship experience for all their fuel logistics needs.

5. The post-pandemic era has witnessed the rise of 'supply chain economy' as an industry categorization. What are the future strategic opportunities and challenges in the supply chain sector?

The future of supply chains is being transformed globally by the development of a more digitalized environment, where value chains are connected, and distribution systems are increasingly intelligent, autonomous and automated. The Covid-19 pandemic amplified the need for supply chain organizations to seek tools that help them make better and more informed decisions faster.

Globalization presents several critical supply chain management challenges to enterprises and organizations. Fast changing markets and adherence to quality and compliance are also the drivers as to why most of the supply chain organizations will invest in applications that support artificial intelligence and advanced analytics capabilities. With technology, the world has shrunk and organizations, which can embrace technological challenges and move fast, have great opportunities to forge ahead.

6. What is your prediction for the future trends in the energy logistics sector to look out for?

The pace at which technology is transforming businesses today is rapidly increasing but I believe we are yet to see the full potential of technology with stronger processing power and the rise of AI. We are already experiencing the arrival of 5G and it is only a matter of time before 6G with higher speed of transmission is rolled out.

In 2020 we have experienced the power of technological innovation due to necessities resulting from the pandemic. The future of work may no longer be a 9-5 routine with technology allowing for more flexible hours, which will be driven by the rise of the gig economy. Autonomous electrical vehicles with cobalt batteries could be mainstream for the logistics industry and monitoring vehicle movements using biometric facial recognition will ensure optimisation of the supply chain.

Reacting to the immediate issues presented by a crisis is necessary, however it is not sufficient. Preparing for a potential rebound, understanding how to take advantage in the event of a recession, and reimagining the future of logistics will be required to stay ahead going forward. Therefore, we will see logistics companies developing new digital capabilities to adapt to customer needs in 2021 and beyond.

8. What are the Tristar Group's global expansion plans?

We have a unique integrated logistics model that has been built around our customers and this concept will continue. All our expansion plans, whether organic or by acquisition, will have our end customers' interests in mind. Our current pipeline of potential business opportunities and our growth strategy to expand our customer base by deepening and widening our service offerings will provide expansion of our geographic footprint. We are currently evaluating other avenues of capital raise to support our global expansion plans. ■

