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Dr Malini Saba: the astute billionaire advocating for the marginalised

Dr Malini Saba, Founder & Chairman, Saba Group, gives us her inputs on what it means to be a self-made businesswoman in a traditionally male-dominated industry

BRAND CONNECT

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As the first self-made woman & a top-paid chairman to head a global commodities company, what has been your experience?

Commodities are a fantastic space, and my 30 years in it have been an incredible experience. I have taught myself, from the ground up, about risk investment propositions and the uncertainties of business. I feel proud to be someone who has made it into the male-dominated industry. At the world's biggest commodity traders, less than 5 percent are women; the whole ideological, social, cultural friction starts to surface against you, when you try to make it into an all-boys club. I focus on hiring mainly women in my companies, to create a culture for women in this space. Female traders are more selective, as they spend more time assessing before making a trade. 66 percent of women traders have a high opportunity as compared to 50 percent of men. This ensures less losses and overall better returns.

Please tell us about 'Saba Group'?

'Saba Group' is a privately held company that employs over 5,000 employees. It operates in more than 20 countries and comprises 15 companies across 10 verticals. The group has an affinity towards agriculture and trades in the business of rice, with a strong foothold in pharmaceuticals and fintech. It also operates in gold mining, entertainment, real estate and hospitality sector. '50 percent' of the profit raised by 'Saba Group' goes into philanthropy, to support education, health, art and culture, livelihood generation and human rights.

What is the thought process behind the 'Saba Group's' decision to move beyond its commodities business?

Our fundamental belief is to invest in the business of the future and the talent. We clearly saw a value chain of opportunity from healthcare to mining. We have executed that well and created enough disruptions in those sectors. Our strategy is that as we strengthen our current business, we will use our cash flows to invest in the businesses of the future.



What should a business leader keep in mind when going into multiple verticals, as you did with the 'Saba Group'?

Focus on one business at a time, understand country politics, form a core team and know your numbers.

You were relatively poor in your childhood but are now so rich; what advice did you impart to your daughter, who is now growing up in a wealthy family?

Growing up in a family where your mother is wealthy has its own set of complications. You don't want to be rich for the wrong reasons—you want to be happy and have a peaceful life. In fact money draws the craziest and the greedy to hover around you. I made a conscious decision to give my daughter a quality education, and to explain to her the purpose of life. Money is not your birthright. You have it for a short time. When you have it, you must be responsible about it.

What are some things you were looking forward to accomplish on your bucket list during the lockdown?

Catching up on horror movies and documentaries, reading my book collection. Due to the pandemic, I have also been living in a house for more than six months. Prior to the lockdown, I was fortunate enough to travel worldwide for 250 days a year.

Coming back to the 'Saba Group', how did you scale it up?

The right way to scale up a business is to make it sustainable, planned, inclusive and measured. Initially, we wanted to be small, but then we had a good record and we were able to expand in other areas too. We first set shop in Asia over 20 years ago; India has always attracted us, and we have invested a lot here. We have invested a lot in South and Southeast Asia, Australia, Africa and the Middle East as well. It takes time to become successful. Without patience, you may end up making irreversible decisions that negatively affect your business and potential clients.

You were instilled in the values of giving back and outreach. Please tell us how it all began?

Giving is receiving, and generosity is contagious. My parents emphasised compassion for those less fortunate. As a child, I made sure to always donate clothes, food and books from my allowance and to spend time at shelters. Having grown up the hard way, putting myself through school, working part-time and doing all sorts of odd jobs, I am aware of what it is like for the less fortunate. Thus, I work hard to make money so that I am able to give back. At the end of the day, I do not look for glory or praise, my main goal is to make a difference in the world and to ease the plight of people who have little hope.

What are the philanthropic projects undertaken at 'Anannke Foundation'? What do you most like to achieve as a philanthropist?

'Anannke Foundation' is an advocate for those who are marginalised; it focuses on healthcare, education and advancement of human rights. We regularly donate food globally, fund scholarships, build schools and provide healthcare facilities. When there is a vaccine for Covid-19, the foundation plans to distribute it free in the most-needed parts of the world. My aim is to help at least one billion people around the world gain access to basic healthcare and education and to provide opportunities to break the cycle of poverty.

The pandemic has disrupted normal living and further burdened the poor. Have you undertaken any other causes as part of your philanthropic activity?

Covid-19 has made us realise our vulnerabilities. We have continued with our feeding programmes and ensured that people are fed globally on a regular basis. I have also made more contributions to the healthcare sector. To ensure that healthcare is available for all, we need to have an efficient system where we can pool and pre-pay cost for the less fortunate. We also need to bolster the health system, continue investments in technology and reorient budgeting priorities.

Going forward, what are 'Saba Group's' biggest opportunities?

Going with the flow, changing course as the world changes with new innovations and needs, along with heightening the towers for accessibility.

'To bring positive change media plays an important role'; please tell us about your initiatives at 'Saba Entertainment Group'?

Media plays a critical role for the development of society. 'Saba Entertainment Group' supports empowering content in media across the globe. It produces, partners or invests in projects in television, film, and music (including production facilities), sports, apps and multimedia. The group supports established as well as emerging directors and producers, with an emphasis on supporting multi-cultural and women-centric projects.

You're adorned with an investor's hat, what do you look for in a start-up before investing?

In my case, it is an instinct; in fact talking to the founders, drawing conclusions from their mind-set, maturity and their seriousness means more to me than any other thing. I look at fire in the belly to do business better than it has ever been done before, and an opportunity to make a difference to benefit society, with the tenacity and courage to see it through.

For further information, please write to Info@malinisaba.com

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