

Influence of success: Billionaire Dr. Malini Saba on founding Saba Group as an 'Accidental Entrepreneur'

Breaking stereotypes, Dr. Malini Saba, Founder & Chairman, Saba Group, has always taken bold steps to turn profits into purposeful goals. She shares her thoughts on being a businesswoman, a leader and a philanthropist.

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India Today reached out to the enigmatic billionaire Dr. Malini Saba, Founder & Chairman, Saba Group, for an exclusive interview where we speak to her about her journey, her work, and her mantra for success.

Q. Please tell us about Saba Group.

'Saba Group' is a privately-held company that employs over 5,000 people, 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 and has a strong foothold in pharmaceuticals and Fin-tech business. It also operates in gold mining, entertainment, real estate, hospitality sectors and does impact technology investments all over the world.

50 percent of the profits raised by 'Saba Group' go into philanthropy, which supports education, health, art and culture, livelihood generation, and human rights. The group partners include the likes of Cargill, BAOSTEEL Group, COFCO International, Glencore, Jindal Steel & Power, LG, Mitsui & CO to name a few.

Q. As a self-made woman & top-paid chairman to head a global commodities firm, what has been your experience?

Commodities are an amazing space and my 30 years in business have been an interesting journey. I have taught myself throughout, working at the ground level, about risk investment propositions and uncertainties of business. I think I am able to gently crush the stereotype that number-crunching is the domain of 'math men' alone. Unless women get on board, the economy will not grow at the desired speed.

The commodity market, not just in India but around the world, is mainly male-driven, and finding a woman trader is a tough task. In my experience, female traders are better than male traders. Based on parameters like holdings and trading history, women traders have high potential as compared to men as they are relatively more disciplined than their male counterparts. This ensures that they minimize losses and get overall better returns.

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I only hire women in my companies because I want to create a culture for women in this space. I believe that women traders are natural information hunters who are good at validating and benchmarking their ideas to set a goal.



Q. What is Saba group's notion about moving beyond its commodities business?

Our primary belief is to invest in the future while being aware of the need to build people and society. We clearly saw that there was a value chain of opportunity from healthcare to mining and would remain so for many decades. We have executed that well and created ample disruptions in the pharmaceuticals, entertainment, technology, real estate, hospitality, refinery, and the upstream business of gold mining.

We had very good cash flows and decided to use them and the competencies to make a difference in the life of people all over the world. Our strategy is to strengthen our current business while using our cash flows to invest in the businesses of the future.

Q. You are considered an industry veteran in terms of thought leadership. How have you seen the industry change and how do you foresee customer behaviour changing post-covid-19?

Covid-19 has changed consumer behaviour that shall last forever and companies who adapt to this change will emerge as true winners. The pandemic has forced consumers to question their shopping habits including cost consciousness, preference for local products and there has been a dramatic shift towards e-commerce and technology. There is a significant change in the consumer's attitudes and shopping behaviour, most of which are expected to remain post-pandemic. Consumer preferences will realign sharply — away from luxury brands and travel, towards health and hygiene and personal care.

Q. What is next for you and the group? What are you looking forward to?

We plan to go with the flow, changing course as the world changes with new innovations and needs along with heightening the towers for accessibility. We do have a special focus on the pharmaceutical and warehousing industry.

Q. Did you always know that you wanted to make something big and impactful?

My entrepreneurial journey happened quite by chance. Having grown up the hard way, putting myself to school, working part-time, and doing all sorts of odd jobs, I am aware of what it is like to have no money, struggle for food, pay rent and take care of siblings. Since childhood, I aspired to make a difference in the world of the needy and make enough money for charity.

Q. Being a successful woman entrepreneur and role model, how has the journey been? What advice would you give to aspiring women professionals?

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Life is a journey we must learn to savour, cherish, treasure, and embrace with gratitude. I have met the best minds and the worst frauds and cons, been fooled and bullied, sexually harassed, and assaulted. Yet I am standing tall. I understand the plight of women in a male-dominated world. I say just one thing to each and every woman-- never give up, never give in, do not sell your values and soul to be accepted. Stand firm and be proud that you have come this far despite the hurdles and keep being better at what you do. The rest will fall into place.

Q. If you were heading the government, what are the five things you would focus on?

- Equal pay
- Harder laws for rapists, sexual harassment, bullying, and violence
- Better access to healthcare
- Reign in the private sector for help
- Recapitalize banks

Q. What best environmental practices are in place in the regions where Saba Group is operating mines?

We use green technology, invest in sustainable land management, good agricultural practices, improving food quality and safety, use bio-safe packaging materials with good working conditions. We work with locals and make sure the land is ready for replanting, developing infrastructure, housing, and plantation.



Anannke Foundation supports Delhi Sikh Gurdwara Management Committee (DSGMC) programs with 17,000 kg of dry white rice amid Covid-19

Q. Please tell us about the Anannke Foundation and how Covid-19 shaped your philanthropic initiatives?

Anannke Foundation is an advocate for those who are being marginalized and focuses on healthcare, education, and the advancement of human rights. The foundation partnered and undertook numerous projects with former US President Bill Clinton on global initiatives, the Stanford Medical Center, YUVA, CARE International, the Center Worldwide Program, Mother Teresa Foundation, Women refugee commission to name a few.

We regularly arrange food drives, fund scholarships, build schools, provide healthcare facilities, and when there is a vaccine for corona, the foundation has plans to distribute it free in the most needed parts of the world.

Q. You are friends with former US President Bill Clinton and have worked together on many global initiatives. Please tell us more about the impact it created.

We have been friends since I was in my late 20s. He introduced me to the Clinton Foundation's HIV/AIDS programme and we worked together on that in Africa. Bill Clinton is a very smart man and was an amazing president who was able to bring both the Democrats and the Republicans on some middle ground. He will leave a great legacy behind of being the first president to bring business, politics & NGOs together to make a change in the world.

Q. People say you are too soft. Can you share some changing moments in your journey up?

I am soft, kind, and respectful and believe in trust and honesty in business. But you cross me or lie, and you will see another side of me. I am an iron fist in a velvet glove. I allowed the wrong people to join me as partners. One sole advice I would give: choose your partners well - make sure you do a police check on teams you hire and be yourself when talking about your company.

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Q. Economy has slowed down globally due to COVID-19. As a global thought leader, what is the best way forward in the coming two years?

Achievements are a result of competent, intelligent, and resourceful teams. In India, we need to spend a lot more as there are many poor people. We need men of vision and action. We have outstanding administrators, expert economists, defence experts and analysts, experts on foreign affairs, industry, and IT. And our country has hundreds of experts across universities and the private sector, private bureaucrats and diplomats, economists, defence strategists, entrepreneurs, IT whiz kids, researchers, space pioneers. Last, but not least, there are good brains and experts in political parties as well. Nobody should feel left out or left by the roadside and should have to undergo what lakhs of our unfortunate citizens have undergone recently.

Q. How do you maintain a work-life balance?

I am a disciplined person and focus on my strengths. Prayers are the first and last thing I do in a day. After my morning prayers, I go walking or swimming. I love cooking in the evenings to relax after a crazy day. The best part is my time with my child and knowing what she did in the day.

Q. You've accomplished everything on your own. Do you feel the journey has now reached its goal or is there more to be done?

I have reached a pinnacle of contentment and happiness within myself. 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 very little or no hope.



Anannke Foundation donated for the construction of and also funds the education of an all-girls school secondary wing of 2500 girls for Maharani Guncharan Kaur Euro Group, Nabha, Punjab.

Q. Please tell us about your passions, goals, and major achievements.

I believe that being true to yourself is the key; I have come to a stage where I am focused majorly on philanthropy. My business has a life of its own and I have been at the helm; opened offices, hired great teams, and made sustained profits. I follow the 'simple living, high thinking' policy and try to stay in a modest environment as that reminds me of my origin.

Till now, we have been able to help millions of underserved women and children in South and Southeast Asia, South America, Africa, and the US, gain access to life-saving medical facilities and educational services to achieve economic stability.

My primary goal in life is to help at least one billion people around the world to gain access to basic healthcare, education, and opportunities that allow them to break the cycle of poverty, and eradicate illiteracy about human rights issues.

Q. Most people abroad think about India as a place to get cheap labour and outsource stuff. What would be your best advice for companies working with Indians?

It is the large talent pool in India that is driving more business to the country. I think India is smart; it has gained more knowledge and skills from these outsourced companies and has now become better than the rest. If India stays focused, she will rise to be a superpower.

I will advise companies abroad to be respectful to the culture and the people. Understand the culture before you come in and start assuming.

Q. Leadership with Trust - can you please define this in detail?

I believe trust is the essential ingredient for leadership success and I never micromanage my employees. I hire smart women who lead well; I trust their judgement and empower them to be their best version. I am firm but there is a time and place for that. When you hire people, you have to trust them to do what they are hired to do. They have to trust you that you will also not let them down. It's a two-way street.

Q. How do you make your decisions?

I always go with my instinct. If I feel there is something wrong, after looking at all the facts and knowing it may make money but there is a price to pay - I walk away. It's a feeling, plus intellectual knowledge of the situation.

Q. Can you give a short version of your overall win-loss record?

I have had my fair share of losses and let downs. I had to improvise when potential investors disappeared and it caused an avalanche of hell for the business. But we got out of it slowly. We have had our wins when we have scored every sale possible with East Asia.

Q. Do you consider yourself successful and by what means do you measure success?

I don't see myself as successful. I never have. I guess that is what keeps me working 20 hours a day. Of course, the business is doing well, but my idea of success is to be content. I thrive constantly to get to that nirvana. Money never makes anyone happy. You can buy great things, but it also leaves a vacuum. Everyone is doing their thing and seeing other people. You cannot walk down the street. You are in a cage - a golden cage.

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