

Prasheen Maharaj



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**“If you want to go fast go alone.
If you want to go far, go together.”**

PRASHEEN MAHARAJ, CEO of the South African Shipyards, career is driven by the African philosophy of “If you want to go fast, go alone. If you want to go far, go together”. He added that this saying could not be more relevant today than in South Africa.

“When I was in business school, I met the Father of Black Economic Empowerment, Dr Don Mkhwanazi, who then shaped my life from a business, political and personal perspective. Ndonga left me with the task of applying knowledge, networking and entrepreneurship skills to address the issues of inequality, poverty and unemployment. As a result, I sit as a council member of the Durban Chamber of Commerce and Industry, a member of the board of directors of EThekweni Maritime Cluster and a member of the shipbuilding committee of the Aerospace Marine Defence Industry Body. Through these platforms our task is to fast track the transformation that this country so desperately requires.”

Another early influencer was investor and financial journalist, Richard Cluver, whose articles and books he read religiously from the age of 11. In his teenage years and young adult life his uncle, Vishnu Sharma, a property mogul, taught him about entrepreneurship and business moral ethics.

“I also learnt to be a principled business leader. The Prasheen you meet today will be the same Prasheen you will meet next month. I have a moral code or a set of guiding principles by which I make leadership decisions, which leads to consistency in decision making – leading to less volatility and thus more trust with stakeholders.”

“Shipbuilding and ship repair are by their nature social enterprises. It’s very labour intensive and supports a large supply chain made up primarily of SMMEs. As a conscious capitalist and a socialist at heart, this is the main appeal of the marine engineering industry. The ability to run a business

for profit whilst contributing to the greater good of society is a common theme in my business and personal endeavours.”

Maharaj reflected, “Going back to our African roots, it is perhaps opportune that we begin to explore the concept and possibilities of the collaborative economy or sometimes called the sharing economy. We cannot continue to condone an environment where we have islands of prosperity in a sea of poverty, unemployment and inequality.” Co-operation and collaboration must be driven by technology. Therefore, SAS is slowly evolving into a technology organisation, thus creating a space for Black owned SMMEs to participate in the more labour intensive parts of the shipbuilding and ship repair value chain. Marine engineering in South Africa needs to enter the 4th Industrial Revolution.

Maharaj says that he is a great fan of long-term financial sustainability versus short term profit maximisation. This outlook has been influenced by great investors like Warren Buffet and Allan Gray. Creating long term predictable, consistent and solid growth is far more respected in the business environment than profits and performance that swing between the extremes. “What this means for shipbuilding and the ship repair is that we need to secure long-term order books for shipbuilding and enter into long term maintenance contracts with our ship repair clients. We also need to look at exporting our services as a technology organisation to the rest of the continent, thus creating a diversified revenue stream beyond manufacturing.”

This approach requires that the shipbuilding/ship repair industry become more customer centric, project performance orientated, and technology driven. A fundamental shift from the current mindset of the industry that is inward looking is required.”

Spending quality family time with my better half Marcina and my children Milahn and Mekhai is my escape from the realities of the harsh business environment we operate in. They are not only my pillars of strength but my moral compass by which I execute my day to day business functions.