



Adrenaline Rush on the Gangway

Following the footsteps of his father, he learnt to tread on the logistics path with unparalleled ease. **T. Venkataraman, Managing Director, Goodrich Group** in an interview with **Sana Husain** discusses the need for a reduction of tonnage and revival of trade for sustenance of the logistics industry

were deployed in the Bombay – UK/North Europe trade lane to the current burgeoning sizes of vessel calling Indian ports which are capable of moving at super speeds to ports globally. The technology of building ships again underwent a sea-change. An automation of a supreme kind leading to more fuel efficient ships took place. Government regulations in India and the practices at the port did not change at the same pace as compared to the other aspects that were developing. Still, the age-old practices continued.

What was the biggest challenge that your company has faced till date?

The biggest challenge that my company has faced was the recession that hit the ship owning industry, post 2008, wherein problems galore with excruciating frequency threatened us. But, thanks to the well-designed variety of our services, of course within the core competency of shipping and logistics, my company successfully navigated through.


Where do you see the graph of the logistics industry moving in the coming decade?

In the coming ten years, we shall be clearly fooling ourselves if we believe that industry will completely turn around for the better. The current unprecedented erosion of the freight rates does not seem to be stopping at all. Today, the lines and the NVOCCs, to keep their vessel and equipment moving, are forced to accept hitherto unknown quantities such as zero freight, discounted shore side recoveries and granting higher number of container detention free days. The authorities not only remain oblivious to the industry's crisis, but also are further recommending strictures against recovery of legitimate charges. Due to over-tonnaging and a bulging container fleet, compounded with a lack of cohesiveness among operators, the freight erosion remains unabated. So, as such no immediate turnaround of fortunes is in sight. As was witnessed, in the recent times, quite a few lines and NVOCC operators might close down, similar to what happened in the late 70s and early 80s! For the industry to survive, one has to pray for a reduction on tonnage and revival of trade.

What specific beliefs or value that you live and work by and how do you define success?

Keeping yourself up to date with the changing times in terms of skills and knowledge, keeping your manpower forever motivated and continuing to inculcate honesty and transparency in all that you do! This way, a corporate entity can continuously succeed.

Apart from work what are your other interests?

Music, writing articles and public speaking are a few other interests that I have. 

What motivated you to be a part of the logistics industry and how has your experience been so far?

I must categorically state that the only reason is my late father, who served in the logistics industry for close to four decades and also during my entire life I have stayed in a neighborhood consisting only of people from the same shipping industry. Right from my childhood, I used to get frequent opportunities to visit ships of various sizes and shapes and during all these visits I can vividly remember the adrenaline rush that used to flow through my veins the moment I set foot on the gangway. It frequently presented me challenges, coupled with enthusiasm and the rewards that I sought right from the year 1976.

How has the industry changed from the time you stepped in? What major transformations have you observed in the industry in terms of technology, manpower, practices, government regulation, etc?

During the first ten years of my career in shipping and logistics, the industry was going through an unfortunate recession, between 1976 to 1987. In the Indian context, the erstwhile breakbulk liner service was fast getting decimated by the onset of containerisation in India, to the extent that very soon, quite a few of the Indian flag companies involved in this activity had to call it a day due to sustained losses. Much as they tried, they could not progress or keep pace with the accelerating containerisation of liner cargo.

Containerisation itself in India underwent a speedy metamorphosis from a scenario where 200 TEU capacity vessels