

“Trust, transparency drive growth of Sanmar Engineering”

Special Correspondent / 02 July 2011

CHENNAI: It is trust and transparency rather than contractual agreements that have driven the growth of global joint ventures of Sanmar Engineering, N. Sankar, Chairman, The Sanmar Group, said on Friday.

Addressing past and serving employees, representatives of joint venture partnerships and a cross-section of loyal clients at the 35th anniversary celebrations of Sanmar Engineering, Mr. Sankar said the joint venture philosophy followed by the company had resulted in long-standing relationships based on openness and understanding and trust and transparency rather than legal agreements.

While the scenario since Sanmar Engineering started in 1976 with its first joint venture (Durametall India) to make engineered mechanical seals had changed with the Indian market opening up, some of the company's longest serving partnerships with global leaders were still going strong, Mr. Sankar said.

One factor in Sanmar Engineering's growth story had been the “good fortune in being able to collect good people as a team,” Mr. Sankar said. Another innovation that served the company had been the Direct Selling workforce and robust customer support, he said.

Several senior leaders from Sanmar's joint venture partners overseas expressed optimism about carrying forward what had been a successful partnership. Max Mitchell, COO, Crane Co., US, stressed the need to celebrate the past, which invariably guided the future.

He handed over a cheque for \$ 5000 to N. Kumar, vice-chairman, Sanmar Group as aid for the Madhuram Narayan Centre For Exceptional Children. Vijay Sankar, Deputy Chairman, The Sanmar Group, and M.N. Radhakrishnan, Chairman, Sanmar Engineering also participated.