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The Interview: Dr. Nelson Cheng, President & CEO, Magna Group

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How are you finding current business conditions?



Dr. Nelson Cheng.

Despite ongoing developments around the world such as the Covid-19 pandemic and war in Ukraine, I remain optimistic towards the current business outlook with opportunities to be tapped on, especially in the chemicals and manufacturing industry.

To subscribe, advertise or contribute articles to www.asiamanufacturingnewstoday.com contact publisher@xtra.co.nz to answer when I first started my business some 30 years ago. The questions are:

1. What are the inherent problems of each industry that will remain unsolved over the next decade or two?
2. Which products are recession-proof and why?
3. Who will be my customers, and why will they buy my products?

My answers to the above are to continue to develop and provide innovative solutions applicable across a range of industries that see consistent demand regardless of external factors. I concluded that three issues will remain unsolved for a long period of time – namely diseases, corrosion, and friction.

Diseases

Viruses and bacteria will keep mutating due to the abuse of antibiotics, leading to many new strains of antibiotic-resistant bacteria, such as MRSA. Antibiotic abuse also lowers our body's immunity, leaving our bodies susceptible and easily infected with viruses.

To combat this, Magna Group has developed disinfectants and sanitisers with high efficacy of up to 99.999%. We experienced skyrocketing sales volumes because of COVID-19.

Corrosion

According to the fundamentals of material science, all metals corrode regardless of whether they are ferrous or non-ferrous. Based on this knowledge, we have developed a wide range of corrosion inhibitors including anti corrosion packaging, VCI emitters and anti- corrosion coatings.

To protect capital intensive assets onshore as well as offshore, we developed the corrosion inhibitors and created an asset enhancement management program.

Again, we are experiencing good sales volumes even with the fluctuation of oil prices and clients have engaged us to protect their capital-intensive assets during lull periods. As the economy

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Friction

Every moving part generates friction. To reduce friction, all moving parts must be lubricated. Friction generates heat, which reduces the viscosity of lubricants, thus affecting their lubricating properties. To this end, Magna Group developed a range of specialty lubricants that use heat energy to enhance their lubricating properties.

Based on this principle of physics, we utilised this frictional energy to activate our proprietary extreme pressure additives in our lubricants.

Which products are recession proof and why?

Disinfectants, Ani-Corrosion Products and Lubricants.

Disinfectants

As humans invade wild animals' habitats due to rapid urbanization, zoonotic diseases will continue to evolve. Thus, disinfectants are always needed to combat diseases.

Anti-corrosion products

Since metals corrode, anti-corrosion products will always be in demand if metals are used in machinery

Lubricants

It is impossible to eliminate friction, so lubricants will be around for a long time to come.

Who will be my customers and why will they buy my products?

Our products are suitable across almost every industry and most consumers.

Across your range of enterprises, how difficult is it finding the right staff...and retaining them?

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Over 90% of our employees have been with the company for more than a decade, and some have been with us since the beginning. Magna Group enjoys high staff retention as everyone here is treated like family members, and enjoy a positive and enriching work environment along with being fairly compensated.

We pay out annual bonuses based on the company's performance, so everyone has incentive to contribute to the best of their ability.

Tell the readers your main business focus at present?

Our business focuses on finding new problems in each industry and solving them with our existing solutions or developing new ones as needed.

What are the main areas of business your products and services are currently focussing on?

Manufacturing, oil and gas, automotive and healthcare.

How widely do your companies export?

80% of our products are exported to more than 30 countries.

Over

Amongst your business achievements what is the biggest lesson you have learnt?

Industry is constantly evolving and new demands are a given. In order to remain relevant and agile, product evolution is essential.

Your advice to someone wanting to start a business today would be...?

Analyse and identify the current problems in the industry you intend to enter and provide relevant solutions.

Favourite book?

The Bible.

Favourite quote?

"Embrace delayed gratification."

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My father has always been an inspiring figure and role model for myself and my siblings.

If you were starting in business today, what field would you go into...would it/they be the same areas your businesses currently specialise in?

My interests and expertise lie in the chemical manufacturing industry, with its versatility in application across industries. I would specialise in the same businesses as I do now.

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