ost people know Mr Inderjit Singh as the straight-talking politician who served for 20 years as a member of parliament in Singapore from 1996 to 2015. But overlapping with his political career is an entrepreneurial journey that spans the globe and reaches dizzying heights of success.

For certain, scaling those heights came with its fair share of difficulties, but Mr Singh, CEO of Solstar International Pte Ltd and Chair of the NTU Board of Trustees’ Enterprise Committee, is not one to shy away from challenges. In fact, from the way he recounts the hard times he faced when setting up his many companies, he almost seems to relish being put to the test.

“I grew up thinking that there is no problem in the world that can’t be solved. I’m an engineer by training, so I believe any problem—be it technical problems or family problems—all of it can be solved,” he said to an audience of NTU alumni and guests during a Tête-à-Tête session at the NTU Alumni House at Marina Square on 26 February 2019.

Pop a Panadol

One of five siblings, Mr Singh knew poverty as a child. His father was a bus driver with Hock Lee Bus Company—a loyal employee who continued to ply the roads even as tensions between the company and its workers rose in the lead up to the infamous 1955 riots. Money was tight, and the family lived in a one-room workers’ quarter in Guan Hin Coffee Factory. “Every evening, when the workers left, the whole factory was our playground,” said Mr Singh, chuckling.

An NTU alumnus, Mr Singh was among the first batch of electrical and electronic engineers to graduate from what was then known as Nanyang Technological Institute in 1985. Wasting no time, he found employment at American technology company Texas Instruments where he spent 13 years in various roles, eventually rising to become its Director of Operations.

“I was involved in product engineering, marketing, quality assurance and so on. I took on nine different roles

“I saw opportunity where others saw failure, and I had a very good team.”

– Mr Inderjit Singh (EEE/1985), Chair of the NTU Board of Trustees’ Enterprise Committee

in those 13 years,” said Mr Singh, adding that his problem-solving skills were what the company valued most.

“What’s a common prescription that doctors give you when you fall ill? Panadol. That was my nickname at Texas Instruments,” he quipped.

Waste not, want not

Even as an employee at Texas Instruments, Mr Singh found ways to flex his entrepreneurial muscle. Being familiar with the intricacies of the semiconductor industry, he noticed that a lot of silicon went to waste.

“For example, even if one bit in a 64 Meg DRAM failed, we used to throw the DRAM away,” he said. Drawing inspiration from the karang guni man who could create wealth out of old or discarded items, Mr Singh pushed for silicon salvage at Texas Instruments—the innovative repurposing of circuits with minor defects for use in functional products. Not only would this save cost, he thought, but it could also serve as a new revenue stream.

Mr Singh compiled his ideas on silicon salvage and presented them to Texas Instruments’ global management team.

“Three-quarters of the room laughed at me! Luckily, there was one Japanese executive who supported me,” he said. Given the green light to try and justify his position,
Mr Singh spent three weeks visiting all of Texas Instruments’ sites to see how much scrap they were throwing away. With that information, he managed to implement his proposal. “In the first year, Texas Instruments made US$69 million of revenue from scrap. By the third year, that number increased to US$200 million in revenue with a 90 percent profit margin. I had created a business out of nothing by thinking like an entrepreneur.”

**Opportunity and optimism**

Equipped with a deep understanding of his field and confident in his own ability, Mr Singh eventually struck out on his own when he founded United Test and Assembly Centre (UTAC) in 1998. Immediately he ran into difficulties in securing funding. “I went to semiconductor companies in Singapore and no one wanted to fund me. I went to Temasek Holdings and they didn’t want to fund me,” he said. Not finding traction locally, Mr Singh ventured abroad. He made a pitch to investors in Taiwan and managed to secure almost US$100 million of capital. That was when local investors took notice and added to his pool of money. In total he had US$138 million in the bank to start UTAC.

At the time he was making his debut, the semiconductor industry was in a slump, but Mr Singh felt that he was entering the market at an opportune moment to ride to the top when the industry rebounded. Rebound it did, and UTAC achieved unicorn status—a start-up valued at more than US$1 billion—in 2001. Mr Singh has since left UTAC and gone on to establish several other companies over the years. “I saw opportunity where others saw failure, and I had a very good team. Many of my colleagues challenge me; they don’t just let me have my way. That’s important because you cannot have a monopoly on ideas. Diversity is very important,” he advised.

Mr Larry Tong (NBS/2017) was glad he attended the Tête-à-Tête session. “I felt that Mr Singh’s entrepreneurship story was very inspiring,” he said.