

Diversity, change key to Integra's success

Gina Fyffe, CEO of petchem trading and shipping firm, discusses adaptability in business

▼ Francinia Protti-Alvarez

Gina Fyffe, the CEO of shipping and trading company Integra (Singapore), is a veteran of the petrochemical industry and something of a trailblazer. Her passion for, and interest in, diversity goes back to her early career days at the former Exxon. Back then, the presence of women in the petrochemical industry, not to mention its trading and shipping departments, was very limited. Networking and training opportunities were, as a result, hard to find for women not just in the large companies

but especially in the smaller ones. Women in Shipping and Trading Association (WISTA)—which Fyffe co-founded in 1974—was born out of a need to fill this gap.

Integra's demographics reflect Fyffe's belief that diversity and a more balanced gender, age, and ethnic representation have benefits for a company. Fyffe leads by example; about half of Integra's staff worldwide are female, and the age of its staff varies from the early 20s to over 70. The company has more than 25 different nationalities. She is particularly pleased that Integra's ship-owning company recently hired its first female tanker captain from South Korea for one of its 16 vessels.

"You often find women working in office- and shore-based roles, in chartering and administrative roles. Being a tanker captain is a highly specialized role, a very management- and problem-solving-orientated job," Fyffe says. "Now that she has achieved this milestone, she is plotting her course to the next milestone: ship pilot. She has a clear career-development path for herself, seldom charted in her native country. It is a great example of how we need to continue changing and challenging perceptions."

Currently the female applicants for chemical-industry jobs represent less than

increase awareness of these numbers and the need to engage.

But it is not just about more women; the petrochemical business needs to attract a wider range of people. "There is a tendency to recruit from the same pool of universities and departments, employing science and chemical engineering graduates or specific accounting and finance people into specific departments... but there are other profiles that are not being considered, which would increase the diversity and add complementary skill sets," Fyffe says. "Indications from analysis in different industries done by various companies and institutions, including Bloomberg, seem to point toward more diverse companies producing better financial results than their peers over a period of years. Could it be that more diverse companies make fewer mistakes and because of a lack of 'same speak' come up with more flexible and varied solutions? I have a background in medical sciences, my career started as a bit of an 'experiment' way back all those years ago since Exxon had not previously recruited anyone with my profile—and it has turned out not too badly!"

Challenges of change

Throughout her career trajectory, Fyffe has embraced change and banked on it. Integra was founded in 1989 because she saw a niche in what she considered to be an imperfect system. It was "imperfect" because the demand for petrochemical products was becoming increasingly globalized, she says.

"Back then, most people did not have the skill set or contacts to move the product from say the United States to Asia or from Northeast Asia to Brazil or the Middle East," Fyffe says. "This was the time when telex and fax machines and intercontinental phone calls dominated business communications."

Integra saw that the logistical and shipping skills and contacts to make these products flow were lacking, and stepped in with a solution. "We were a trading company from the beginning, because we take title to the product we buy and sell. But trading is a consequence rather than a *raison d'être*. We see ourselves rather as solution-providers. We founded a trading company with the skills set



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one-fifth of total applications received, according to Fyffe. To increase gender diversity, industry stakeholders need to increase engagement with schools and universities and forge an image that can inspire those women candidates and encourage them to apply, she says. Fyffe sits on the Talent Diversity and Inclusion Council of EPCA (Brussels, Belgium) where an initiative is underway to

to operate globally, shipping petrochemical products from one part of the world to another, leveraging local knowledge with worldwide experience. We were and have continued to be early up-takers of technology for communications and simplification of data,” she says.

The company was initially based in Europe, but 15 years ago it relocated its headquarters to Singapore, which made sense given the pace of growth in Asia in general and in particular Southeast Asia. The region’s petrochemical producers were developing their activities and so there was more demand for Integra’s business.

This adaptability saw Integra become the first company to move ethylene and propylene into India, import ethylene into South Korea, and export crude C4s or butadiene from South Korea to the United States. In more recent years, Integra became a pioneer in intermediates and other liquid chemicals in Northeast Asia and is developing supply chains into China through local storage.

The major companies change strategy over the years and so while firms such as Ineos are consolidating their ethane supply chain into a “virtual pipeline,” others are opting to outsource many aspects of the supply chain, she adds. Some of Integra’s customers are moving away from shipping and from controlling their own ships, storage, and logistics, and others are concluding that such overheads are not core and are manpower- and cash-flow intensive so outsourcing allows them to be more efficient.

“How Integra as a company can add value to logistics is critical. We are doing more storage and more distribution business. We manage inventory for customers, letting them know when they need to schedule the next delivery. Integra is a third party, but a third party that shares the responsibility of managing the supply chain with the companies it works with. This is obviously an additional service to the normal supply and trading part of our portfolio,” Fyffe says.

Back to the future

Fyffe cites the transformation of China into a more sophisticated petrochemical market as another example of the evolution of the supply chain. China’s growth may be slowing, but it is a much bigger pie than when the country’s GDP growth was 11%.

“China will become even more of an exporter to the world not just of cheap finished products, but of petrochemicals and

more high-end and complex goods, which will require more advanced manufacturing and more complicated product flows. It is something that we must come to accept, deal with, and understand. It is a trend that is already starting and will only continue to grow,” Fyffe says. “Today, it is critical to understand the needs and balances of the various Chinese companies—whether they are operating in the coal-to-olefins market, or active in propane dehydrogenation, buying raffinate for gasoline blending, or buying styrene to make polystyrene. A drastic change from the days China was a simple petrochemical import market.”

This implies that the first companies to respond to this changing reality have the potential to profit well and become stronger by providing the right type of solution to the Chinese market.

Fyffe’s focus on change goes hand-in-hand with the adaptation of new technologies. The company was one of the very early adopters of email and regular videoconferencing as well as early users of internet in the industry—at a time when most of the companies relied on phone, fax, and an intranet.

Back in 1998–99, she introduced technology as part of a solution to streamline Integra’s operational and financial structure, as the company sought to centralize the back office to keep overhead costs under control. Fyffe says Integra has deployed software solutions to develop tailored tools or roll out off-the-shelf solutions that have enabled transparency and efficiency across the organization leading to faster and better decision making.

“Integra is currently focusing its technology-development efforts on the finance area once more. It is looking at technology that can help it manage its risk better, and has been working with banks and companies that provide financial risk-management solutions for some years,” Fyffe says.

The company is also upgrading its internal systems to speed up the time it takes for transactions to be recorded, or for the forex, physical hedging, or paper exposure to be organized, among other initiatives.

Like many companies, Integra has for a while been leveraging Big Data. The company realized about a decade ago that the vast amounts of data it was collecting and producing needed to be converted into actionable business intelligence. Today, the company is also looking at how it manages

its Big Data collection system to better manage and analyze data and incorporate it into efficient decision-making and contingency planning.

Fyffe says that Integra believes technology has given the company’s business a critical edge over competitors, so she declines to reveal details of its plans or partners.

All for one, one for all

While Fyffe is passionate about bringing change to Integra’s business model, she is also eager to transmit this passion to those who are part of the business. Her business-savvy attitude and enthusiasm for the job, together with her candid and charismatic personality, are all attributes that smooth this process.

She ascribes to this contagious approach Integra’s ability to turn the losses suffered early in the 2007 financial crisis back into profit in a short period of time. “We came into the crisis together as a team and we all worked to make sure we came out of it, all of us, together too. That was not just good business but important to all of us as people.”

Fyffe also notes that this environment nurtures employees’ desire to innovate and deliver improvements continuously. As an example she cites an employee who, several years back, assessed how to leverage data for business decisions within Integra while working on his MBA as part of the company’s commitment to learning.

“We have people within the company in Europe and China who have worked for us for close to 27 years and in Singapore since we opened the office. We have a lot of 5-year anniversary gifts and also a lot of 10-, 15-, and are now getting into more 20-year celebrations,” Fyffe says. “In Integra, management sit alongside everybody else sharing the work as well as the everyday good and bad moments. This is much more fun and more meaningful. This also provides insight into the individuals, allows us to understand everybody’s jobs and the tools they require to solve problems they might come across. To do this you need to be willing to listen and you need to be willing to change your opinion based on what you are told. Adaptability and the willingness to listen and be willing to change are crucial to leading and working with others. This is not always easy but it is vital. For us in Integra, adaptability has been part of our core and is in our DNA; to do that we need to listen, learn, share, and adapt,” she says. ■