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**Pranay Wadyalkar** MD / Business Advisor OMS Software

## SUCCESSFUL LEADERS

IN THE TIC INDUSTRY

# Pranay MD / BUSINESS ADVISOR OMS SOFTWARE Was a software of the software of t

CAN YOU TELL US ABOUT YOUR BACKGROUND AND HOW YOU GOT STARTED IN THE TIC SECTOR?

Born and raised in one of the slum like localities in India, I completed my study in Metallurgy and then I got a job in Tata motors. I worked in the automotive manufacturing industry for 7 years.

After immigrating to Australia in 2001, I approached all the metallurgical labs and took the first job offered from a laboratory, which was set up by Public Transport Victoria and later privatised.

Hence, I fell into this sector inadvertently. As a migrant, I had the advantage of a "necessity for survival". This led me to learn every aspect of a laboratory from Metallurgy to mechanical testing to chemical testing to refractories and ceramics testing and even Occupational hygiene related (Asbestos, air, oil, water analysis) and later in the field of NDT, Inspections, Welding procedures, while climbing the management ladder.

Concurrently, I continued further study at RMIT University.

Every day was a learning day for me for those 7 years while I worked in that lab. Most importantly, I was so happy thinking that I was getting paid to learn while working, in these multiple fields of testing.



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#### SPOTLIGHT SERIES . SUCCESSFUL LEADERS IN THE TIC INDUSTRY

After experiencing multiple acquisitions of my employer's by ASX listed companies, I decided to start my own business, to have my own identity in the world of TIC.

In 2008, I founded LMATS, a TIC business that I grew Australia-wide rapidly, while I was hungry to learn more about entrepreneurship. While leading LMATS, I learnt a lot about business start-up, management, organic growth, growth strategies and later acquisitions. This time I was getting paid to learn entrepreneurship!

After starting LMATS, I realised that there was no ERP system for managing laboratories that can comply with the requirements of ISO 17025 / 17020. This sparked me to commence another journey to develop a comprehensive software comprising LIMS+ERP for laboratories.

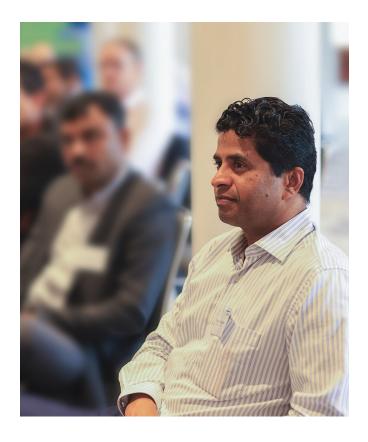
In 2021, I transitioned to OMS Software full time so that I could help my fellow TIC entrepreneurs and managers by sharing my entrepreneurial experience and how to excel in an enterprise.

My motto at OMS Software is, "If machines can work for you then why not become lazy by implementing a robust system that shall work for you, while you are sipping a beverage at a beach or enjoying holidays of your choice".

In fact, I am sipping early morning coffee at my sea front office during this interview. Honestly, I am living the dream life.

Truthfully, I am very lazy. Initially, I learn, then teach others around me, then delegate. I never chased money. I chase success and that provided necessary income.

IF MACHINES CAN WORK FOR YOU THEN WHY NOT BECOME LAZY BY IMPLEMENTING A ROBUST SYSTEM THAT SHALL WORK FOR YOU..



## CAN YOU SHARE WITH US A SPECIFIC PROJECT OR ACCOMPLISHMENT THAT YOU ARE PARTICULARLY PROUD OF AND WHY?

Well, there are so many. But they were all commercial in nature hence I won't mention any of them. But I will take this opportunity to mention about my voluntary work and accomplishments in an NGO.

While my professional career kept me busy, I have volunteered several 1000's of hours at the AINDT (Australian Institute for NDT). I fell into it 2004 after I was requested to join the Victoria branch council.

Within a year, I was elevated to represent on the Federal Council (FC) after sharing some ideas. In the FC, I think the federal councillors were sick of my too many ideas hence within 2 years they elected me as the Honorary Secretary.

A year after I became Treasurer after I suggested changes for the Budget and financial statement. As Treasurer, I simplified their complex budgeting spreadsheet to a simpler budget and PPS financial reporting so that a layman who have never seen a

budget or a financial statement can understand it quickly. Amazingly, I saw them in 2023, using my format for presenting budget & financials in my PPS format to the FC.

Finally, I was elected as the Federal President. I am satisfied that I played a vital role in accomplishing the AINDT's independent office (moved from secretariate services offered by another institute) in Melbourne. I engaged their staff and made a blue print for the future. For this, we created a strategy and business plans. After realising several deficiencies in our strategy I led in developing several federal procedures for how to operate the AINDT which they are still using today. I also consolidated their individual state branch based accounting and bank reserves to central federal level accounting for higher interest and cash flow management.

Next I was elected as the International voting delegate at the ICNDT and APFNDT. This gave me global exposure and recognition, leading to being "sucked into" many other NGO organisations. But due to time constraints, nowadays I am unable to donate adequate time to these NGO's.

While I don't seek active recognition for my volunteer work, I am satisfied that I executed all this concurrently while establishing my own business LMATS and during its peak growth period.



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## WHAT DO YOU THINK IS THE BIGGEST FACTOR AFFECTING THE TIC INDUSTRY AT THE MOMENT?

Although there are several headwinds for the TIC industry, I believe that they all can be managed.

The biggest factor affecting it the lack of skilled personnel. There is greater "Demand" than the available "Source". This is leading to exceptionally high remuneration cost and a reduction in quality due to employment of unskilled personnel.

As a TIC employer, I overcame this by utilising available high quality skilled personnel, tapping their brain to create a digital automation system named OMS so that the system can guide, drive and assist the unskilled personnel who would eventually become that high quality skilled personnel. OMS assists to execute almost everything with the available skilled workforce.

## CAN YOU SPEAK OF THE BIGGEST CHALLENGES YOU HAVE FACED IN YOUR CAREER AND HOW YOU OVERCAME THEM?

Striking a balance between professional life, volunteer work, and family has been my biggest challenge. There were times, especially during my daughter's long-term illness, when I realized I hadn't dedicated enough time to my loved ones.

This experience became a turning point. With unwavering support from my wife, who has been my rock throughout everything, I've prioritized my family for the past five years. My wife has played a key role in all this. Without her, I would not have been what I am today. She supported me in every step of my life. I learnt from her to manage work and study while prioritising family.

Being present at home and witnessing my daughter's smile, my son's kindness, and my wife's unwavering love has become my greatest source of strength. This newfound balance fuels my motivation and empowers me to tackle any challenge.



#### WHAT IS YOUR APPROACH TO LEADERSHIP AND TEAM MANAGEMENT?

Simple. Be lazy. Initially learn, then train others and develop a system and then delegate to empower your staff. They will do wonders for you. Your empowered staff will provide the leadership and your implemented system will do the management.



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## HOW DO YOU PRIORITIZE AND MANAGE YOUR WORKLOAD TO ENSURE SUCCESS?

On any given day, a person will have several priorities on their task list. And the list keeps growing and sometimes becomes overwhelming for managing workload. Hence, to reduce that feeling of overload, initially complete the simple tasks. This will not only cut down the task list, but also give that satisfaction of completion and more enthusiasm and greater energy to complete remaining priorities. Commence the most critical task in the early morning while your brain is not loaded with other thoughts.

#### HOW DO YOU SPEND TIME OUTSIDE OF WORK?

In the past, I spent most of my time in voluntary work. Now, I spend most time with the family, talking about how our dreams came true and keep dreaming more for the future. I watch space related documentaries before sleeping to find the universal truth. We are tiny microbes in the infinite multi-universes.

### IN 3 WORDS ONLY - WHAT IS THE SECRET TO YOUR SUCCESS?

LEARN, TEACH, DELEGATE