

# MSI Founder Manu Shah Humbled by E&Y Honor

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Manu Shah, chairman and CEO of M S International Inc., who was named the Ernst and Young Entrepreneur of the Year winner in the category of distribution, manufacturing and security last month during an awards ceremony in Palm Springs hosted by Jay Leno (I-W, Nov. 23), said he is humbled by the honor.

A stone distributor who was recognized for his innovation, financial success and dedication to the community, Shah said in his acceptance speech, "For a man who came to this country with \$210 in his pocket and \$3,000 of debt, this is a humbling experience."

To be eligible to receive the award, a nominee must be an owner/manager of a public or private company who is primarily responsible for the recent performance of a company. He or she must be an active member of top management for a company that has been in operation for at least two years.

"It's not everyone who can see new applications and markets for something as prosaic as stone, but Manu Shah sees potential everywhere for the beauty and durability of granite and other natural stone," the Ernst and Young Web site noted soon after the awards were presented.

"He launched a small family-run company in the basement of his home, supplying stone for memorial monuments. But when the India-born Shah leveraged his connections to that country to supply black granite for the Vietnam Veterans Memorial, it propelled M S International on a growth trajectory that includes natural stone imports from more than 30 countries on five conti-



Manu Shah with his Ernst and Young award.

nents and an inventory of 20 million square feet."

One reason why he received the award is because "we don't depend on any one country, we don't depend on any one customer, and we do not depend on any one product," Shah told *India-West*. "That's important for diversity and longevity."

Soon after emigrating from Mumbai, Shah and his wife Rika started MSI in 1975 while living in Fort Wayne, Ind., where Shah worked as a project engineer for International Harvester. In the beginning, working mainly at night, they exported electronics equipment to India.

Meanwhile, Shah's brother had acquired a stone quarry in India and asked Shah if he could find a market for black granite in the United States. After doing some research, Shah discovered the stone had the potential to become popular with mortuaries that needed headstones.

A breakthrough came in 1981, when MSI won a contract in 1981



MSI founder Manu Shah checking out some granite at his company.

to provide black granite for the Vietnam Veterans Memorial in Washington, D.C. "Size-wise, it was only a \$700,000 job, but it was kind of a scary time for us because we had invested every dime in our equity to make it successful," Shah recounted.

A year later, Shah quit his job at International Harvester so that he could concentrate on expanding the company. "While we were still making money selling monuments, I worked very hard to make black granite popular for kitchen counter tops by visiting

every available architect, designer and specifier," he recounted to *India-West*.

In 1984, in order to be closer to a port location, Shah and his wife moved to Santa Fe Springs in Southern California. In 1991, they moved their operation to Anaheim and opened a second outlet in Edison, N.J., six years later.

Headquartered in Orange since 2000, MSI continues to be the largest supplier of black granite in this country and currently has six other natural stone super-centers in Atlanta, Chicago, Boston,

Phoenix, and Dallas.

Sales in 2007 peaked at \$235 million, and the company has grown 26 percent this year alone. With the recent collapse of the construction boom, "most of our competition is five to 40 percent down, and we are still up," Shah noted.

With sons Raj and Rupesh serving as the company's executive vice-presidents, MSI now plans to open three more stores in Houston, Baltimore, and San Francisco. "By next year, all three will be operational," Shah said.

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