



In Good Hands

Angad Banga, Class of 2002 Rutherford, is Chief Operating Officer for The Caravel Group – one of the world’s largest maritime service providers. He was part of an undefeatable rugby team at school. Here he talks about why he needs to bring his A game to his global maritime business.



Above: Angad Banga
Opposite: Angad Banga, top row, first from the left with his 13R form class

Angad Banga

On Top Teachers

I can narrow it down to three top teachers. Sandy Pesco, my Head of House, had a big impact on my brother Guneet and me. I would also include Jonathan Ishaque, my Economics teacher, and Bryan Massingham, Deputy Headmaster and my A-level Geography teacher. Economics was easily my favourite class – up there with physics and geography. Mr Ishaque developed my love for Economics. GCSE Economics was my first experience of the subject. I went on to study A-level Economics and ultimately received a Bachelor’s degree with Honors. It was interesting to study how the world functions, whether it be macro or micro economic policies. Mr Massingham was one of my Geography teachers and he also ended up being the teacher outside of class whom I talked with a lot. He helped me to plan my next steps and career and was a sounding board for me as a young adult.

On being part of a team

The biggest thing for me at school was sport. I played rugby and cricket, including rugby to a pretty high standard, representing school, club and Hong Kong. Being on the A-grade rugby team is one of my fondest memories. The camaraderie that we had amongst

the team – the spirit, teamwork, friendships – as well as our ability to play well together was very special for me. In my final year, we were undefeated in every championship we played. We won the rugby 15s’ 7s’ and the 10s’, which does not happen very often. I am still in touch with a lot of the guys from the team.

Island School also instilled a love for learning, and I carried that on at Dartmouth. I would definitely say that collaboration was key at school.

On learning after school

After school I went to Dartmouth College in New Hampshire. It’s the smallest of the Ivy League schools. My four years at Dartmouth were probably some of the best years of my life. It was just such a special place for me. I chose to go to Dartmouth because it was very different from growing up in Hong Kong; it’s in a very rural setting. I chose it because I wanted to play rugby, and it had one of the best rugby programmes in the States. The focus at Dartmouth is really on undergraduate teaching and interactions between students and professors. At Island School we had such close relationships with our teachers, and small classes with a high level of engagement. I knew that was how I would like to continue my higher education versus being in large

lecture rooms with hundreds of people. I think the Economics One class at Dartmouth was capped at 35 people, which was important to me.

On starting his career

After finishing university, I was recruited to work for JP Morgan’s Investment Banking division. I was supposed to work in New York initially, however at the time JP Morgan was expanding their Asia business and moving some of their leadership team out from New York to Asia. They asked if I wanted to move to Hong Kong immediately versus working in New York – so I elected to do that, and I started my career here with JP Morgan. I did that for a couple of years, then I spent most of my early career in private equity at KKR.

The pressures of working in finance are immense. There’s a lot of money at stake. When you’re managing capital for teachers’ pensions, unions and organisations, it adds a lot of pressure as making mistakes has big repercussions to people’s financial security. It is hard not to take that pressure home, but you can’t live it [asset management] as a 24-7 job.

On the shipping industry during the pandemic

The Covid pandemic has really put our work at The Caravel Group into perspective. We transport something like 2% of the world’s commodities and 2% of the world’s containers, so really, we help facilitate global trade and economic growth around the world. When the rest of the world was locked down, we had to work every single day to make sure people had food, power, and water. Our seafarers were at the frontline of the pandemic, making sure ships carrying supplies were moving around the world. When you look at the sheer scale of that movement, you understand the economic and social impact. In terms of numbers, over 100,000 people are directly dependent on our organisation – and that is just considering our employees, seafarers and their families. Then when you think about the additional impact of those



100,000 people – the pressure to keep things moving is huge. The pandemic showed us that we need to prioritise seafarers. They were one of the last groups of people to be classified as essential workers or key workers. Even after the UN ratified their status, it did not always go down to the country level. So that was a big challenge for us, as was working with industry to roll out vaccinations and ensure adequate crew change and leave arrangements.

On seafarers within the industry

The maritime services industry is highly complex and competitive. The joke if you’re in the shipping world is that you would never be in shipping if you are not an eternal optimist. Therefore, I continue to be hopeful. I do think that things will recover and we’ll reach a new normal. What this new normal looks like – time will tell. I would say a lot of hope comes from our seafarers and seeing the remarkable achievements that they have made during the pandemic and continue to make. It is phenomenal! I see bravery at sea all the time. For example, sometimes our people on large cargo or other ships come across people stranded at sea in flailing boats – what they do to rescue people in those situations is hugely inspiring. Despite the challenges and difficulties they’ve had throughout the pandemic, they continue

to demonstrate their wide range of capabilities and dedication. It gives me a lot of pride in our organisation.

On investing in education

I’ve been really blessed throughout my life with access to some of the best education available. First at Island School, and then at Dartmouth. My educational experiences played an important role in my life and helped shape the person that I’ve become. My family wants to give other people access to the same types of educational experiences – those who would not necessarily have been able to have those opportunities. Education, and predominantly providing financial aid for it, is a big part of the Caravel Foundation [the Banga family’s foundation]. We have set up and endowed different scholarships for students accepted at Princeton, Dartmouth and Duke. We are also doing a lot with City University of Hong Kong, helping to expand their Arts facilities. We also have a programme with Cricket Hong Kong to create a youth pathway programme. It was logical for us to give back to Island School in a way that we hadn’t before, in a way that is in line with our broader goals as a family and as a foundation. *Angad Banga and his family became Back to Borrett Road Founding Patrons in 2021.* ■