From humble beginnings comes a fierce resolve

Rattan Khosa, '79

Defying the odds to manufacture success

Today, Rattan Khosa, ‘79, is the founder, president, and CEO of his own enormously successful company, AMSYSCO Inc. However, when he first arrived in the United States in the 1970s, this level of achievement seemed somewhat improbable for him.

Khosa received his bachelor’s degree in civil engineering from the University of Rajasthan—graduating first in his class and ranking number one among the 125 graduates from different universities with whom he was competing for a job with the government of his hometown in India. In spite of this, Khosa was unable to secure a job due to discrimination. As a result, he decided to pursue opportunities in the United States.

He arrived in the United States with only $3.75 in his pocket, poised to begin a research fellowship at the University of Maryland while studying to earn his master's degree in structural engineering. Before graduating, Khosa accepted a job with the State of Maryland, which eventually was rescinded because of the waning economy. With only $60 to his name and two weeks to vacate student housing, Khosa forged ahead and found a job in the post-tensioning industry, an area in which he had no prior experience or knowledge.

A bumpy road to success

Khosa began his new job in 1971 at Atlas Pre-Stressing Corp., first as a design engineer and subsequently as a division engineer. In 1973, he then began working at INRYCO Inc., then a subsidiary of Inland Steel, where he worked for six years in positions in sales, management, and consulting.

While working in sales at Inland Steel, Khosa said he noticed that a number of executives and rising stars in the company were often in finance or general management and had received their MBAs from Booth. Inspired by his colleagues to get his MBA, Khosa applied twice to the Evening MBA Program at Booth, but he was denied admission on both occasions, he said, because of his heavy time demands outside of the classroom. He then enrolled at a smaller private university in Illinois to get his degree in business. He completed one course before following the advice of an INRYCO executive and Booth alumnus, who advised him to only secure a degree from a top business school like Booth in order to better position himself.

After applying at Booth the third time, he was accepted into the Evening MBA Program.

“I chose Booth because I wanted to better myself, and to better myself, I had to do it best,” he said. “The best is Chicago Booth. If I didn't get into [Booth], I was not going to get my MBA.”

Khosa’s time at Booth wasn’t without its own challenges. He received a low mark in his first course and was placed on probation. As a result, he decided to take a leave of absence from school.

Determined to get his MBA, Khosa returned from his leave with an even fiercer resolve to successfully juggle his responsibilities at work, school, and home, where his wife Bharati was pregnant with their son [Neel Rattan Khosa, ’07].

Some quarters later, Khosa received a low grade on a marketing paper after his professor mistakenly did not grade two pages of Khosa’s assignment because they were stuck together. As an alternative assignment, Khosa’s professor offered him the opportunity to write a paper on marketing challenges and solutions for his employer, on which he received a high mark. When he founded AMSYSCO a couple years later, he incorporated ideas from this paper to help build a successful business.

Two weeks before graduating, Khosa lost his job. He opened an office in Chicago for a Texas-based post-tensioning company. He resigned after one-and-a-half years because he believed that it was not a viable business. His prediction was accurate, as the company went out of business four months later.

Khosa had three options: to find a job in the United States, go back to India, or start a company. As the economy was
Defying the odds to manufacture success continued

experiencing the third worst recession in 1980-81, Khosa could not find a job. Instead of returning to India, his father convinced him that he would be successful in business and encouraged him to start his own company. Out of desperation, he said, he set out to found AMSYSCO.

A change of fortune

Khosa knew that many competitors in the post-tensioning industry structured their companies by providing products at the lowest cost and with limited technical support, which did not always prove to be successful in the long run. Khosa therefore set out to build a business that would pride itself on its exceptional customer relations, service, integrity, technical support, and high product quality—all of which would become the hallmark for his business.

With only $44,000—and no outside financing—Khosa started AMSYSCO in 1981 out of the basement of his home that he shared with his wife and four-year-old son.

AMSYSCO is now a highly profitable mid-sized company based in Romeoville, Illinois, that provides unbonded post-tensioning systems on commercial structures such as multilevel high-rise condominiums and apartments, office buildings, parking garages, and stadiums. The company has reinforced many of the major airport parking garages in the Midwest with millions of feet of its product. It also helped build the Minnesota Twins' baseball stadium and the floating barge that houses the casino for Lumiere Place in St. Louis.

More recently, AMSYSCO celebrated an important milestone—the Council on Tall Buildings and Urban Habitat listed 100 of the company's high-rise towers in its 'Skyscraper Database.' Of those high-rise towers, 78 have been constructed using the company's post-tensioned concrete in the elevated slabs, and 22 are still under construction. Most of AMSYSCO's high-rises are located in the Midwest. Downtown Chicago—birthplace of the skyscraper—is its largest market.

Now in its 36th year of operation, AMSYSCO has turned a profit every year since it opened, even during the most recent financial crisis when many of AMSYSCO's competitors suffered losses. In fact, Khosa's company celebrated a record-breaking year in sales and profits last year. He attributes his success to the relationships he builds with his clients—many of whom are repeat customers—and to the quality of his product and service.

AMSYSCO's accomplishments have encouraged Khosa to reflect on his education at Booth. It taught him a great deal about finance, marketing, and accounting, he said, but more important, it gave him the ability to think critically and analytically—to be a better problem solver.

"As an engineer, two and two makes one thing today, but with a business background/education, it can make something different tomorrow," he said. "Booth gave me the discipline, the way I think, the way I solve problems, things that I would not have learned or been able to do in my business had I not gone to Booth."

Paving the way for others

To show his exceptional gratitude, Khosa has supported Chicago Booth in many ways. In addition to investing in the Booth Annual Fund for many years, he endowed the Rattan L. Khosa Scholarship in 2002 to provide support to one student annually in the Full-Time MBA Program. An homage to his roots, this scholarship gives preferential consideration to qualified Kashmiri Hindu Pandit students, particularly those displaced by terrorism after 1990 from the Srinagar Valley in Kashmir, India.

In addition, Khosa has been an avid supporter of the Polsky Center for Entrepreneurship and Innovation. He regularly gives to the center's Entrepreneurial Internship Program, which supplements the entrepreneurial summer internship wages of various first-year students, also known as the Khosa Interns. In an effort to stir more interest in and enhance programming around manufacturing, Khosa endowed a named maker award to be given annually to a student team focused on manufacturing or creating physical products.

As of May 2017, the Khosa Maker Award has been awarded twice. In 2015, NETenergy, a thermal energy storage company, won. Khosa has visited NETenergy's facility in Chicago and bonded with the team over the excitement of making a product and the challenges of building a business. In 2016, Coronado Conservation, a company developing an innovative ultra-high-efficiency toilet that uses the power of air suction to flush, won the award.

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Increasingly generous with his time as well, Khosa has been a member of the Polsky Council since 2011. He joined the council to be a champion and thought leader for the center, noting that it gives him the opportunity to pass on lessons and advice based on what he wishes he had known as a student. In fact, he was an advocate of Booth offering a course in entrepreneurial sales years before it was introduced. Currently taught at Booth, Entrepreneurial Selling is now one of the most sought-after business classes by students.

Over the course of his life, Khosa has encountered hurdles that would have prevented many others from achieving professional success. Ultimately, he credits his education—particularly his Booth experience—in helping him persevere.

"I gained what I have today, given that I almost didn't make it here, because of the education I received," he said. "That education had a very positive impact on me, and because I gained so much from it and Booth helped me elevate myself, I believe it is my turn to give back."