
Blood, Sweat, and Triumph:

The Ernst & Young Entrepreneur Of The Year® Program celebrates 25 years of innovation and inspiration

IMAGINE A WORLD WITHOUT FACEBOOK. AMAZON. GOOGLE – EVEN THE WEB ITSELF.

A world without hybrid cars. Hand sanitizer. Ubiquitous bottled water. The even more ubiquitous Harry Potter.

A world where no one outside Seattle can order a Starbucks latte. Where not a single moviegoer thrills to an animated film from Pixar. Where face-to-face sales in brick-and-mortar stores define the retail trade.

That was the reality in 1986, the year a handful of Ernst & Young partners in Milwaukee, Wisconsin, launched an awards program to recognize the contributions entrepreneurs make to job creation, economic growth, and the quality of life in their communities.

So dawned the Ernst & Young Entrepreneur Of The Year Program, now celebrating its 25th anniversary and spanning more than 140 cities in more than 50 countries around the world. Today, it is the only truly global program designed to celebrate those innovators who possess the creativity, tenacity, and vision to picture a world not as it is but as it can be.

MORE THINGS CHANGE

Today's headlines are dominated by news of unemployment, slow economic growth, and geopolitical uncertainty. Many worry about the future of innovation and our ability to respond to new global challenges.

We faced a similar situation in 1986. The U.S. economy was shifting from rapid recovery to slower growth. In particular, the American entrepreneurial spirit was in need of a boost. And while the stock market was advancing, it was setting up for October 19, 1987: the infamous Black Monday when the world markets crashed.

There's a lesson in that history. True entrepreneurs meet challenges head on. They find ways to succeed despite the odds. The last 25 years of amazing innovations and business success – across virtually every industry and market and despite economic volatility – testify to that courage and character.

Whether they start businesses from scratch or carry existing companies to new levels of success, entrepreneurs begin with an idea and transform that potential into possibility. In so doing, they create not only products and services but also jobs, markets, and wealth, improving the lives of employees, customers, and communities.

Entrepreneur Of The Year participants bear that out. Even in the face of continuing global economic challenges and high unemployment levels, this year's nominees posted an incredible 28 percent revenue growth and 27 percent employment growth, according to figures compiled by Ernst & Young. They achieved this during a period from 2008 to 2010, when overall U.S. unemployment rose 5 percent.

ENTREPRENEURIAL SPIRIT

It's that indomitable spirit the Entrepreneur Of The Year Program is designed to recognize. Over the past two and a half decades, the program has honored more than 8,000 such innovators: leaders like Jeff Bezos of Amazon, Michael Dell of Dell Inc., Howard Schultz of Starbucks, Larry Page and Sergey Brin of Google, Sara Blakely of SPANX, and Howard Lutnick of Cantor Fitzgerald, L.P. and BGC Partners, Inc. They are visionaries who would be obvious choices with the benefit of hindsight, but who were not always identified as future successes before their history was written.





Entrepreneurs honored in the program aren't just founders and inventors, although many of them have developed game-changing products and services. They are also multigenerational family business leaders and transformational CEOs. They hail from all industries, including established and emerging sectors. To be nominated, they must have been responsible for designing and executing on a recent business-growth strategy.

In the United States, the process begins in January with a call for nominations from 26 regional programs throughout the country. The selection criteria represent a "balanced scorecard" that considers financial performance, evidence of business innovation, and commitment to developing the organization and giving back to the community. Independent panels of judges, many of whom are past winners, select regional winners across various industries and then ultimately select national winners, including a single overall U.S. Entrepreneur Of The Year.

In November, these national winners are revealed at the U.S. Entrepreneur Of The Year gala, the largest gathering of entrepreneurs in America. The overall U.S. winners for 2011, LinkedIn Corporation Co-Founder and Executive Chairman Reid Hoffman and CEO Jeff Weiner, will represent the United States at the Ernst & Young World Entrepreneur Of The Year® event in Monte Carlo this June.



Worldwide, Entrepreneur Of The Year covers more than 93 percent of the global economy. In 2011, Entrepreneur Of The Year programs around the world included 4,500 nominees, 1,700 finalists, and 500 winners. They were selected by 900 business leaders in events witnessed by 43,000 of their peers. More than 50 country winners were honored at the Ernst & Young World Entrepreneur Of The Year 2011 Awards, held in Monte Carlo, where Olivia Lum, Group CEO and President of Singapore's Hyflux Ltd., was named World Entrepreneur Of The Year 2011.

PASSING IT ON

A key to the success of the Entrepreneur Of The Year Program has been an ongoing commitment to judging panels of peers who remain independent of Ernst & Young and program sponsors. A majority of the 26 regional judging panels in the United States are comprised of Entrepreneur Of The Year alumni, with the remainder drawn from private equity and venture-capital firms, and other community leaders.



In fact, alumni become members of an active entrepreneurial community. Engagement occurs through a private online portal, exclusive newsletters and updates, participation in regional and national events, and continued involvement in the program as nominators, judges, and council members. This ecosystem provides an ongoing network of successful company builders who draw upon one another for business advice, partnerships, access to new

Ernst & Young Chairman and Chief Executive Officer James S. Turley with 2011 U.S. Entrepreneur Of The Year Award winner Jeff Weiner, Chief Executive Officer of LinkedIn (top left)



2011 World Entrepreneur Of The Year Olivia Lum, Group President and Chief Executive Officer of Hyflux, based in Singapore (above)



markets, introductions to other leaders and, increasingly, a common advocacy for entrepreneurship in Washington, D.C.

A vital part of the ecosystem is the Ernst & Young Strategic Growth Forum®, created in 2007 to focus on the needs and opportunities of high-growth entrepreneurs. Utilizing Ernst & Young's extensive convening power, the Strategic Growth Forum allows these visionaries to assemble with leading CEOs, corporate development teams, venture-capital and private-equity sources, and capital-markets participants. Attendees also benefit from premier business speakers and visionaries who discuss emerging trends in business strategy and execution.

Innovators and incumbents alike benefit from these interactions. Entrepreneurs look to market leaders for go-to-market strategies, including access to manufacturing



capacity and distribution channels. Market leaders depend on entrepreneurs for the new ideas and technologies that will allow them to remain ahead of the competition.

What wondrous innovations will emerge over the next 25 years? Will they involve gene therapy, personalized medicine, fuel cells, nanotechnology, quantum computing – or transformative technologies no one has yet imagined? Will they arise from the start-ups or the stalwarts? Will they reach us through business models still on the back of an envelope or not yet on the horizon?

At Ernst & Young, the world leader in advising, guiding, and recognizing entrepreneurs, we can't wait to find out.

Learn more about Ernst & Young Entrepreneur Of The Year at ey.com/eoy.



WOMEN ENTREPRENEURS: THINKING BIG AND SCALING UP

Women entrepreneurs are a powerful force in the global economy. According to the World Bank, between a quarter and a third of all private businesses worldwide are currently owned or operated by women. However, despite robust growth in the early stages, these companies are not scaling up to the degree they could. In the United States, businesses owned by men are three and a half times as likely to reach \$1 million in annual revenues as businesses owned by women (U.S. Census Bureau, *Survey of Business Owners – Women-Owned Firms 2007*).

Ernst & Young's experience suggests that more women business founders can and should expand their companies and contribute even more to economic growth and job creation in an economy struggling towards recovery. In 2008, Ernst & Young decided to intervene.

Ernst & Young Entrepreneurial Winning Women™ is a competition and leadership development program designed to connect high-potential women entrepreneurs with the insights, advisors, and resources they need to scale their businesses. The entrepreneurs, selected annually by a panel of independent judges, are introduced to an elite network of leading high-growth companies, including Entrepreneur Of The Year winners. The Entrepreneurial Winning Women participate in a customized program designed to catalyze their companies' growth by building and fostering critical relationships, enhancing leadership skills, expanding business know-how, and providing increased visibility.

The program works: According to a recent independent impact assessment directed by the Babson College Center for Women's Leadership, revenues of program participants' companies grew almost 50 percent each year on average, with a corresponding average annual job growth rate of more than 25 percent, during the 2008 to 2010 recessionary period.

Learn more about the Ernst & Young Entrepreneurial Winning Women program at www.ey.com/us/entrepreneurialwinningwomen. ●



Entrepreneurial Winning Women at the Ernst & Young Strategic Growth Forum 2011 (top); Ernst & Young Chairman and CEO James Turley with the participants at the Winning Women orientation program in New York City (left); A panel during the Winning Women orientation (above)