



Ernst & Young  
World Entrepreneur Of The Year®

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2012

**Dr. James Mwangi**  
Equity Bank Limited, Kenya







## Ernst & Young World Entrepreneur Of The Year®

Monte Carlo | 7-10 June 2012



### It started with a bank in bankruptcy

Kenya is well known for its spectacular wildlife and Olympic-class distance runners, but thanks to people like Dr. James Mwangi, the country may become known for its world-class entrepreneurs.

Dr. Mwangi, CEO and Managing Director of Kenya's Equity Bank Limited, was named the Ernst & Young World Entrepreneur Of The Year® 2012, on 9 June at a gala awards ceremony held in Monte Carlo and webcast live around the world.

Equity Bank is the largest bank by customer base in East and Central Africa and the largest African majority-owned company in the region. The bank has more than 7 million accounts, representing over half of all bank accounts in Kenya. It also has operations in Uganda, South Sudan, Rwanda and Tanzania.

**"This is a global recognition for Africans who are embracing the power of entrepreneurship."**

*Dr. James Mwangi, Equity Bank Limited*

"I'm honored to accept this award on behalf of the people and customers of Equity Bank," Dr. Mwangi said. "This is a global recognition for Africans who are embracing the power of entrepreneurship to change the economic and social state of Africa."

### Transforming lives

Dr. Mwangi played a key role in transforming Equity Bank from a failing micro-finance institution to a publicly listed commercial bank. He has also driven the bank's goal to transform the lives of people socially and economically by giving them access to modern, inclusive financial services.

He spearheaded the bank's investment in an IT platform that can accommodate 35 million accounts, as well as a level-four data center – the only one of its kind in Sub-Saharan Africa – which gave Equity Bank the lead in creating synergy between banking and mobile phones.

Additionally, through strategic capitalization, Equity Bank attracted the single largest capital injection in East and Central African history: \$180 million from Helios EB.

### For entrepreneurs by entrepreneurs

An independent judging panel comprised of distinguished former Entrepreneur Of The Year winners from around the globe selected Dr. Mwangi from among finalists from 51 countries, each of whom had already been named an Ernst & Young Entrepreneur Of The Year in their home country.

"Not only has James really transformed people's lives across Africa by offering them access to funding that they have never had before, Equity Bank continues to grow quickly through a strong financial performance," said Ruben Vardanian, President, Troika Dialog, of Russia, who chaired the judging panel.



Ruben Vardanian, President, Troika Dialog, of Russia, who chaired the World Entrepreneur Of The Year 2012 judging panel, and Maria Pinelli, Ernst & Young, Global Vice Chair, Strategic Growth Markets

"James has been pivotal in the transformation of Equity Bank into one of Africa's brightest business success stories," said Maria Pinelli, Ernst & Young's Global Vice Chair, Strategic Growth Markets. "He is truly an inspirational story of entrepreneurial spirit with an innovative business model that has the potential to be replicated globally."

The Ernst & Young Entrepreneur Of The Year Program is the only truly global program designed to acknowledge the accomplishments and contributions of leading entrepreneurs building dynamic businesses, recognizing them through regional, national and global awards programs in more than 140 cities in over 50 countries.

## Got jobs?

CNBC called it "fascinating" when they sat down to talk to us in Monaco. But we had a hunch all along that our job creation survey would find that entrepreneurs are creating jobs – no matter where in the world they are. These go-getters give us many gifts – our favorite phones, fun air travel, great daily coffee – but what we really appreciate them for is their ability to create jobs. This is especially important as the world struggles to work its way out of a disheartening economic downturn.

We learned:

- ▶ Entrepreneurs expanded jobs overall at a rate of 16% in 2011. Impressive country counts: US at 18%; Australia 18%; Canada 16%; UK 10%.
- ▶ More than three-fourths (76%) increased headcount in 2011.
- ▶ Entrepreneurs will keep growing in 2012: 68% intend to add to their workforce in their headquarters country – 44% expect to expand outside.
- ▶ Only 14% say they hire abroad to take advantage of lower labor costs. The real reason: expansion into a new market. Respondents in Asia (92%), Australia (91%) and the UK (87%) are most likely to hire to capitalize on new global opportunities.

At Ernst & Young, we say keep growing! Entrepreneurs are showing everyone the way forward. **Let's go!**

[ey.com/weoy](http://ey.com/weoy)

# Presenting the 2011 country winners



## Argentina

### Marcos Galperin

Founder and  
Chief Executive Officer  
MercadoLibre

Marcos Galperin's entrepreneurial goal has been to develop a project that would add value to society and transcend him as a person. Along the road, he's also put time and resources into supporting educational programs from diverse universities and non-governmental organizations, and he gets excited about helping the young with entrepreneurial interests. His company, MercadoLibre, is a successful online trading business that aims to democratize commerce in Latin America. A public company, MercadoLibre hosts the largest online commerce platform in Latin America and provides users with mechanisms for buying and selling goods as well as paying, collecting, generating leads and comparing listings of their products and services. "It's an honor to be awarded for the development of a business model that initiated the democratization of commerce in Latin America and allows over 130,000 people to generate income by selling through our platform," Marcos said.



## Australia

### Michael Malone

Founder and  
Chief Executive Officer  
iiNet

Michael Malone founded iiNet in the garage of a suburban home in 1993 to supply himself with internet access because there were no other internet providers in Western Australia. The company was publicly listed in 1999, and today, iiNet is Australia's second-largest DSL internet service provider. With approximately 1.3 million customers and employing more than 2,000 people, iiNet is the leading challenger in the Australian telecommunications market and has a reputation for innovation and exceptional customer service. Michael aims to "lead on product and differentiate on service." That vision drives every facet of the business, and his genuine curiosity helps to ensure that iiNet stays relevant in a rapidly changing telecommunications landscape. On winning the Australian award, Michael said, "One of the great things about the Entrepreneur Of The Year Program is that the stories can serve as inspiration to other people who are working to get their businesses off the ground."



## Austria

### Johannes Gutmann

Founder and General Manager  
SONNENTOR

When Johannes Gutmann started SONNENTOR in 1988, he had three organic farmers who supplied herbs for the company. Today, SONNENTOR has more than 120 suppliers and exports to 40 countries worldwide, with tons of herbs and other raw materials. Since its founding, SONNENTOR has had a consistent annual growth of 10% to 20%. The company's products are sold in more than 45 countries – primarily Austria, Germany, Switzerland and the Czech Republic, but also Bali, Japan, Malaysia, Hong Kong, South Korea, New Zealand and others. For Johannes, the starting point for his business was always selling organically farmed goods, based on the concept of supporting small rural structures. The judges described him as a pioneer in fair trade entrepreneurship. Johannes said, "Being a member of the community of Ernst & Young Entrepreneur Of The Year companies is an enormous personal honor and a sign of distinction for our company and our values."



## Belgium

### Vic Swerts

Chairman of the Board  
Soudal



### Dirk Coorevits

Chief Executive Officer  
Soudal

Soudal has been a Belgium family business for more than 45 years and is still under the direction of its founder and owner, Vic Swerts. From a one-man company, Soudal evolved toward a regional producer of silicones and quickly grew into an international export company of innovative chemical construction specialties. Under the operational guidance of Dirk Coorevits, Soudal now employs 1,453 people; owns eight production plants across Europe, Asia and North and South America; and sells its products in more than 110 countries through 37 of its own affiliates. Innovation is a pillar of Soudal's success, driving the development of 300 new products a year and decades of sustainable, profitable growth.



## Brazil

### Francisco

### Deusmar de Queirós

Founder and  
Chief Executive Officer  
Pague Menos

In 1981, Francisco Deusmar de Queirós opened his first drugstore, Pague Menos, in Fortaleza, the capital of Ceara state in Brazil. Today, with more than 500 stores and 15,000 employees, Pague Menos is a nationally recognized brand throughout Brazil. Deusmar pioneered the concept of "drugstore" in Brazil, and Pague Menos stands out as a model for innovation. Pague Menos' greatest innovation was in 1989 when it began to offer the service of bill payments for water, electricity, telephone and other bills. This increased customer visits to stores and brought convenience to millions who were otherwise hampered by poor public transportation and overcrowding in banks. A few years later, the Central Bank of Brazil recognized the importance of this service, replicating the corresponding banking model, now copied throughout Brazil and other countries.



## Canada

### Dani Reiss

President and  
Chief Executive Officer  
Canada Goose Inc.

In 1997, Dani Reiss joined Canada Goose, the company his grandfather founded in 1957. At the time, Canada Goose was struggling, due to significant price decreases in the outerwear market as competitors had fled to Asia to take advantage of cheaper labor costs. But Dani has always been committed to keeping the family business in Canada. And since assuming the company's leadership in 2001, he has differentiated Canada Goose by maintaining the highest standards in materials and manufacturing. The company has since grown by 2,500% and is a global leader in premium outerwear. "We pride ourselves on being an internationally respected Canadian brand," Dani said. Dani extends his warmth through social and environmental initiatives. He established three Canada Goose Resource Centres in Canada's High Arctic that provide access to free materials to aboriginal communities for use in their handmade clothing. He also serves as Chairman of Polar Bears International USA.



**Chile**  
**Horst Paulmann**  
Founder and Chairman  
Cencosud S.A.

Horst Paulmann has been called one of Chile's greatest entrepreneurs. He introduced the concept of hypermarkets in Chile, which he then expanded to other countries in the region. He also brought innovative ideas to other formats, such as department stores, home improvement stores and shopping centers. Today, his company, Cencosud S.A., is one of the largest retail conglomerates in Latin America, with a presence in Chile, Argentina, Brazil, Colombia and Peru. "This award is very important, and I'm very grateful and honored, because when you've spent 10, 20, 30 years doing something, or 60 years like me, we, as humans, from time to time, need to be told that we have done a good job," Horst said.



**China-Hong Kong/  
Macau**  
**Thomas Woo**  
President  
City Super Group

"We started our business with a dream, believing that 'If we build it, they will come,'" said Thomas Woo. And they did. In 1996, Thomas joined Masashi Ishikawa to set up City Super with a unique business concept completely different from that of the conventional supermarket industry in Hong Kong. Over the past 15 years, City Super's dedication to high-quality products and service has earned it a large and loyal customer base. Thomas has transformed the business from early losses to profits in a short period without any additional financing from shareholders. Looking forward, his goal is to open stores in mainland China and Southeast Asia in the next three years, helping to ensure that City Super remains an Asian leader.



**China-Mainland**  
**Ren Yuanlin**  
Chairman  
Yangzijiang Shipbuilding  
Group Limited

Ren Yuanlin began as a worker in a state-owned shipbuilding yard. Today, he is a shipping magnate and the chairman of Yangzijiang Shipbuilding Group Limited. By focusing on his goal to develop the best shipbuilding company in China, Ren has led Yangzijiang to become the first private Chinese company listed in Singapore, where it ranked at the top of all Chinese companies listed. In 2010, Yangzijiang became the first mainland company to successfully list in Taiwan. Ren said his Entrepreneur Of The Year Award "is not only recognition of Yangzijiang Shipbuilding, but also an inspiration to the shipbuilding industry in China. Chinese shipbuilders will work together towards the goal of making China one of the world's leading shipbuilders." Ren is also an avid supporter of charity, donating RMB10 million to build schools following the Wenchuan earthquake and overseeing much of the work himself. He has also personally financed new schools in Kazakhstan.



**Colombia**  
**Yonatan Bursztyn**  
Founder and President  
Nalsani S.A.

Since he was a young man, Yonatan Bursztyn wanted to have his own company. At age 28 he bought his first manufacturing enterprise. Traveling around the world, he learned about innovative materials and product development, and he realized that creating a global brand was critical to the success of his company. The brand – Totto – opened its first store in 1989. In 1990, Yonatan launched a sportswear line and began expanding to become a global firm. Today, with national and international stores, Totto directly works with about 10,000 employees. Winning the Entrepreneur Of The Year Award gave Yonatan the opportunity to share his dream with others. He recognized the support of his employees and acknowledged that building a global brand through people and their talent results in the growth and development of a country.



**Czech Republic**  
**Jannis Samaras**  
Chairman of the Board  
of Directors and Chief  
Executive Officer  
Kofola S.A.

Jannis Samaras was born in Czechoslovakia to Greek parents with an entrepreneurial spirit. He and his father, Kostas, started from nothing, importing fruit from Greece, and later they began producing soft drinks. In 2002, they put up all of their assets and bought a license for what was, at the time, an ailing Czech cola-drink brand – Kofola – that had been associated with communism for 50 years. Though nobody believed they would be successful, today Kofola is one of the biggest soft drink producers in the region, and in the Czech Republic and Slovakia, it beats the two most recognized global soft drink brands in the world. Kofola employs more than 2,000 people in its seven production plants in four markets. Jannis said, "Kofola has become a symbol in Europe for what can be achieved if you do something with love and commitment. A good idea will succeed no matter how large your competitors."



**Denmark**  
**Henrik Sørensen**  
Chief Executive Officer  
DESMI A/S

Henrik Sørensen leads DESMI A/S, one of Denmark's oldest companies. A supplier of pump solutions, the company dates back more than 175 years. But with Henrik's ambitious and visionary corporate strategy, DESMI A/S seems like a young entrepreneurial venture that's leveraged the opportunities offered by the global market. Employing more than 500 people worldwide, DESMI A/S exports to more than 100 countries. Henrik points to five factors that have led the company to its current position: hard work, skills, perseverance, timing and luck. When Henrik won his Entrepreneur Of The Year Award in Denmark, he said, "Receiving the award is a great honor and recognition of our business, the way we are running our company and the results we have achieved so far."



# Presenting the 2011 country winners



## Estonia

### Priit Alamäe

Founder and  
Chairman of the Board  
AS Webmedia Group



### Taavi Kotka

Co-founder and  
Member of the Board  
AS Webmedia Group

Priit Alamäe and Taavi Kotka built one of the largest software and system integration companies in the Baltic States. Founded in Estonia in 2000, the company has grown over 80% each year, making it one of the fastest-growing technology companies in the Europe, Middle East and Africa region. Priit and Taavi believe success requires passion and hard work. They also feel that in their sector, being young and a little crazy helps. "Because we are young, we have to find new solutions and angles. Entrepreneurs must have the courage to do things in their own new way: stagnation and complacency are waiting for the moment when growth stops."



## Finland

### Mikael Hed

Chief Executive Officer  
Rovio Entertainment Ltd.

Rovio Entertainment was founded in 2003 after Mikael Hed's cousin Niklas Hed, along with his friends, won an innovation competition with a mobile game application. In the beginning, the company went through difficult times, having to dramatically reduce the number of employees. But in 2009, Mikael started carefully analyzing the qualities and user experiences of the most successful games. His research paid off when Rovio rose to global fame with its Angry Birds game. In the past two years, Angry Birds has been downloaded more than 750 million times, making it one of the most downloaded games ever. On winning the Entrepreneur Of The Year Award, Mikael said, "This award is a fantastic recognition for us. Moments like these motivate us to run the extra mile and to expand our vision even further. We hope to inspire other entrepreneurs by showing that great success takes hard work, courage and determination."

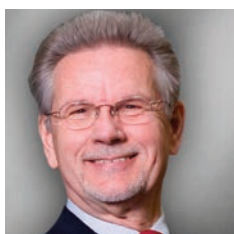


## France

### Jean Mane

Chief Executive Officer  
V Mane Fils

In 1871, Victor Mane started producing fragrant materials from regional flowers and plants. Since then, the small distillery has grown to become one of the leading flavors and fragrances companies worldwide and has continuously been run by the Mane family. Jean Mane joined the family business in 1977, starting as a research chemist. In 1988, he became Technical Director of the Flavor Division and President and CEO in 1995. Jean's vision is intensely focused on growth, innovation and globalization. His leadership has transformed V Mane Fils into an international group having invested in 30 countries and with more than 3,000 employees. He is proud to have made his group the world's sixth-ranked company in its industry. "I am deeply honored and motivated by this award, which recognizes that family corporate governance and entrepreneurship can succeed in times of crisis," Jean said.



## Germany

### Dr. Manfred Wittenstein

Chief Executive Officer  
WITTENSTEIN AG

When Dr. Manfred Wittenstein took over the company that would become WITTENSTEIN AG, he knew he had to make internal changes to save the business and its 50 employees. It was 1979, and he was 30 years old. His father had founded the business – formerly called Dewitta – in 1949, and when Manfred assumed control, it was a manufacturing company for sewing machines for women's gloves. "Drive technology was a growing market," Manfred said. "Our company hit it off: the growth rate rose up to 50% over the next few years. I like to seize opportunities and try to make the best of it." The first sub-company was established in 1984, and today there are 60, operating in 40 countries with 1,400 employees. WITTENSTEIN AG is committed to being a world-class global partner for the customers of its intelligent mechatronic drive technology, servo systems and components.



## Greece

### Spyros Theodoropoulos

Chief Executive Officer  
Chipita S.A.

Spyros Theodoropoulos already was an experienced entrepreneur when he bought a small company in Athens in 1986. Within the first few years of ownership, Spyros had introduced several new products in the sweet-and-savory snacks category. The CEO has defied challenges and transformed Chipita S.A. into an innovation-driven global player with a vision of holding a leading position in all the countries in which it operates. Today, the company has production facilities in 10 countries and employs 9,000 people. It also has forged strong strategic partnerships in Egypt, Saudi Arabia, Mexico and Nigeria – and Turkey is next. Spyros said the Entrepreneur Of The Year Award proves one can achieve distinction without violating one's principles. "More importantly," he adds, "the award is recognition for a Greek businessman in this negative economic environment, demonstrating that Greek entrepreneurship is a source of hope for our country."

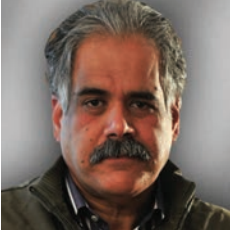


## Hungary

### Csaba Soós

President  
E-Star Alternative Plc.

Years of experience, consumer demand and the recognition of an opportunity have all helped Csaba Soós make E-Star Alternative Plc. one of the most dynamically growing companies in the energy sector. Founded in 2000 as an alternative energy supplier, E-Star upgrades and operates the outdated heating and remote heating systems of country towns, institutions and industrial consumers. Today, the company is a leading participant in the ESCO (energy saving company) market for implementing energy-efficiency projects in Hungary. Csaba is working to attain a similar market position in Romania, where the company is already counted among the top three companies in its field on the basis of its ongoing projects. "I thank those who thought of me as a nominee for this highly prestigious award," Soós said of the recognition. "Obviously, one does not work to earn recognition like this. It is a great feeling, however, to receive such feedback."


**India**
**Rahul Bhatia**

Group Managing Director  
InterGlobe Enterprises

Rahul Bhatia founded InterGlobe Enterprises in 1989 and has taken it from a small aviation-related services company to a multibillion-dollar international corporation. Today, InterGlobe is a US\$1.8 billion diversified business with interests in aviation, hospitality, air transport management, travel technology distribution, business process outsourcing and IT-enabled services, luxury products and retail. It employs more than 10,000 people and has operations in Asia, Europe, the US, Australia and Africa. Under Rahul's leadership, InterGlobe and its group companies have achieved prominent milestones and accolades across the board. He was acknowledged in 2011 for his business leadership and entrepreneurial abilities by *Forbes India* (The Outstanding Start-up Award) and *Economic Times* (Overall Entrepreneur Award). The InterGlobe Foundation has partnered with several non-governmental organizations to support causes ranging from child education, human rights, disability and women's rights to employment and recycling-related initiatives.


**Indonesia**
**Dato' Sri Prof. Dr. Tahir**

Founder and Executive  
Chairman  
Mayapada Group

What started as a garment business in 1986 has ventured into the realms of refinance, retail, health care, property and media. And Dato' Sri Dr. Tahir plans to expand the Mayapada Group even further. One of the group's main business arms, Bank Mayapada, is now the fourth-largest privately owned bank in Indonesia with 150 branches across the country. To diversify his business, Tahir partnered with Duty Free Shoppers USA and eventually became the largest duty-free shop operator in Indonesia. The group also owns several office towers and a hotel. He has acquired one hospital and is working with Singapore to build a hospital in Indonesia. With 500 rooms, it will be Indonesia's largest hospital. Future plans include entering the natural resources sector in coal and nickel and expanding his media empire. Already the owner of *Forbes Indonesia* and the largest Chinese-language newspaper in Indonesia, Tahir's next big move will be the launch of the Topas TV channel.


**Ireland**
**Joe Hogan**

Founder and CTO  
Openet


**Niall Norton**

Chief Executive Officer  
Openet

Joe Hogan's and Niall Norton's business and technology skills have driven Openet to success and built it into Ireland's largest private software company. Openet provides the most robust, extensible and innovative service optimization software to communication and media service providers worldwide, enabling them to control, monetize and increase visibility into the usage of services and network resources. "We are very proud, on behalf of all the team at Openet, to have received this great honor," Joe and Niall said. "We are focused on value and job creation in equal measure, and in these troubled economic times, are thrilled to have been recognized as contributing to economic growth."


**Israel**
**Shai Agassi**

Founder and  
Chief Executive Officer  
Better Place

In 2005, Shai Agassi was inspired by a profound question posed at the World Economic Forum: "how do you make the world a better place by 2020?" With a passion for tackling large-scale challenges, Shai sought to answer this question with a pragmatic solution to free cars from oil, reduce emissions and usher in an era of sustainable transportation. And in 2007, he founded Better Place. In 2008, Israel became the first country – and Renault the first carmaker – to embrace the company's model of building open network infrastructure to enable mass adoption of electric vehicles. Denmark, Australia, the US and Canada followed suit. Today, Shai is in discussions with many countries, carmakers and other potential partners around the globe. "Entrepreneurs don't do it for riches or awards," Shai said of his work and the honor. "Yet the awards provide the energy that drives them to the next innovation, the next change."


**Italy**
**Alessandro Benetton**

Chairman  
Benetton Group S.p.A.

When relatives asked him to chart the future of Benetton Group in 2004, Alessandro Benetton accepted with great passion and enthusiasm. He pursued a business strategy based on growth and first-class corporate governance for one of the most recognized international fashion companies in the world. Alessandro's passion is far-reaching and goes beyond the family business. A forerunner in the introduction of the private equity business in Italy, Alessandro founded 21 Investimenti in 1992, of which he is President and Managing Director. Today, 21 Investimenti represents a system of private equity funds with a combined worth of more than €1.2 billion. "I am deeply gratified to have received this recognition for having completed the managerial evolution of Benetton Group, to which I have dedicated, and continue to dedicate, most of my energies," Alessandro said. "It gives me particular pleasure that my role as an entrepreneur was also remembered in my activity in 21 Investimenti."


**Japan**
**Akira Yamamura**

President  
Ferrotec Corporation

"Our goal when Ferrotec was founded 30 years ago was to turn it into a billion-dollar company – one which was achieved in a short time," Akira Yamamura said. "As the next step, our target is to become a 300 billion yen company." With that as a goal, Akira steers Ferrotec Corporation, a world-leading manufacturer of advanced materials and components and provider of assembly solutions used in a broad array of end products, manufacturing systems and industries. Akira has been praised for his methodical dynamism, international mindset, enthusiasm, acute awareness and innovative creativity. He is well known in the semiconductor industry not only as President of Ferrotec, but as a board member of SEMI for several years. Takeo Shiina, Chairman of the Japan Entrepreneur Of The Year 2011 judging panel, said, "I can see a bright future ahead for this country even in the face of the terrible difficulty we have been experiencing since 11 March 2011. Mr. Yamamura's Ferrotec shines among other entrepreneurial companies."

# Presenting the 2011 country winners



**Jordan**

**Randa Ayoubi**

Chief Executive Officer  
Rubicon Group Holding (RGH)

When Randa Ayoubi raised the financing to form Rubicon Group Holding (RGH) in 2004, digital media production was not an industry in Jordan. Universities and colleges didn't offer training in the technology, but Randa believed in education. She rented most of the internet cafes in Amman and ran newspaper ads offering free classes in animation and digital production. Nearly 500 people took the course, and she selected 36 for additional training. They formed the nucleus team of Rubicon, a global entertainment powerhouse with animation studios in Amman, Los Angeles and Manila and an office in Dubai. Today RGH has 573 more employees than when it began. The company offers games, applications, web content, social media, digital distribution and brand licensing. RGH has productions airing on Cartoon Network, is producing feature films for global distribution and has a themed entertainment division working on a US\$1.5 billion entertainment and leisure resort in Jordan. Similar projects are planned for Australia and China.



**Kenya**

**Dr. James Mwangi**

Chief Executive Officer and  
Managing Director  
Equity Bank Limited

Dr. James Mwangi's journey at Equity Bank started in 1993 when the Governor of the Central Bank of Kenya obtained a damning report ranking Equity 66th out of 66 banks. The Governor decided to close the bank to protect depositors, but James left a well-paying job to save the institution. Eighteen years later, he has turned Equity into one of the region's leaders. Its purpose is to transform the lives of Africans by providing modern financial services that maximize their opportunities. With more than 7.3 million accounts, Equity has over 50% of all bank accounts in Kenya, giving it the largest customer base in the region. Through his initiative, the bank also established the Equity Group Foundation, which champions educational initiatives aimed at creating transformational leaders. Equity has focused on the empowerment of youth and women and has spearheaded a successful agricultural campaign. James said, "This award is in recognition of Africans who have continued to believe in themselves and are constantly working to transform their lives."



**Korea**

**Dr. Dae-Gyu Byun**

Founder, President and  
Chief Executive Officer  
HUMAX

It was the Korean venture boom when Dr. Dae-Gyu Byun founded Conin System Co., Ltd., in 1989. The small venture grew into a global leader in the set-top box manufacturing industry. Renamed HUMAX in 1998, the company's revenue exceeded US\$1 billion in 2010, with more than 750 employees worldwide. HUMAX is a leading supplier of high-quality, feature-rich digital TV set-top boxes and digital video recorders for cable, satellite, terrestrial, IPTV and IP-Hybrid broadcasting. The company exports its products to more than 90 countries and is a leading brand in retail markets in the UK, the US, Germany and the Middle East. The company's headquarters and R&D facility are in Korea, with 16 offices worldwide. Dae-Gyu said he believes their story inspires other young entrepreneurs. "In the next 10 years, through new business advancement, we will continue to pursue excellence in innovation," he said. "The Entrepreneur Of The Year Award provides motivation and inspiration to achieve that goal."



**Liechtenstein**

**Christoph Frommelt**

Owner and  
Chief Executive Officer  
Frommelt AG

**Anton Frommelt**

Owner and  
Chief Executive Officer  
Frommelt AG

Founded 136 years ago, Frommelt AG is a timber service and production center with strong regional and historical roots. Brothers Christoph and Anton Frommelt took over the business in 1991 and brought the company to the forefront of energy efficiency. With more than 60 employees, Frommelt combines engineering expertise, artisan craftsmanship and innovation with process-oriented yet highly customized production. "We view this award as recognition of the hard work and commitment of our entire team," the brothers said. "It is both a reason for celebration and a commitment for the future. First and foremost, however, it provides us with additional motivation to improve a little more each and every day."



**Malaysia**

**Liew Kee Sin**

President and  
Chief Executive Officer  
S P Setia Berhad

Liew Kee Sin is a passionate advocate of positively transforming not just his own life, but also the lives of those around him – his employees, customers, contractors, suppliers and community. Under his stewardship, S P Setia Berhad has won numerous awards and recognition, both locally and internationally, for its total development philosophy, which focuses on creating value for customers from all social strata through innovative development concepts, excellent product quality and new industry benchmarks. Liew said, "My greatest joy as an entrepreneur is being able to make a real difference in people's lives and enrich the community and environment around us." The company's corporate responsibility charter, "Building Sustainable Communities for All," is designed to help ensure long-term sustainability of the environment, the community and its own organization. In line with this vision, Liew established the S P Setia Foundation, which provides financial assistance to the underprivileged and the needy.



## Innovation

Keep dreaming

Road to greatness

## Add value

Raising the bar

## Strive





**Mexico**

**Pedro Aspe**

Founder and Member of the Board of Directors  
Volaris



**Roberto Kriete**

Founder and Shareholder  
Volaris



**Enrique Beltranena**

Founder and Chief Executive Officer  
Volaris

With a concession to fly – the first one granted in Mexico in 22 years – but no capital of their own, Volaris founders Pedro Aspe, Roberto Kriete and Enrique Beltranena started raising funds for their new venture. In October 2005, Volaris officially took off as a company and celebrated its maiden flight in March 2006. In just six years, they have grown Volaris to a fleet of 34 airplanes and flown 20 million passengers on 56 routes. It's now the largest low-fare airline in Mexico and the third-largest airline in the country. Offering first-rate customer service, low fares, on-time guarantees and a well-known brand are all differentiating factors that make Volaris stand out. The company is also committed to its corporate social responsibility program, which has helped the company achieve one of the lowest carbon footprints in the air transportation industry.

**“The only way that entrepreneurs can truly make their ideas come to life is to have a diverse talent pool full of open-minded people.”**

*Enrique Beltranena, Volaris*



**Netherlands**

**Frans van Seumeren**

Chief Executive Officer  
Frans van Seumeren Holdings

It was his father's company when Frans van Seumeren joined Van Seumeren's Crane Company in 1969 at the age of 19. Four years later, he was CEO. During his leadership, the company grew and transformed into a crane-hire company, specializing in heavy lifting and transport projects where engineering plays an important role. The company has been a market leader since 1974. In 2000, the group took over its biggest competitor, Mammoet, and chose Mammoet as its company name. Today, Frans is investing in 15 companies and helping young entrepreneurs follow their dreams. He established the Human Life Foundation, which supports projects in Ghana, such as a school for girls and an amateur football club. "To win the Entrepreneur Of The Year Award is a very big surprise; the reactions of the business world are enormous and warm," Frans said. "It shows also a lot of respect and appreciation for everything I did in my life."



**New Zealand**

**Bill Buckley**

Founder  
BSL Buckley Systems Ltd

His current enterprise, BSL Buckley Systems Limited, is a success, but business hasn't always been rosy for entrepreneur Bill Buckley. The 1978-launched Buckley Engineering encountered serious glitches, and Bill had to divest majority shareholding to stay afloat. In 1986, he launched Buckley Systems and, in the same year, capitalized on the IT boom in Silicon Valley. He became a major supplier to American factories. Now, Buckley Systems is the global leader in the manufacture and supply of precision electromagnets to 90% of the world's ion implant industry. Everything produced is exported to clients in the US, Britain, Europe, Japan and other Asian destinations. "It's no good doing what anyone can do. You have to go after the stuff that's too complicated for the average engineer so you can be 'Johnny on the spot' when the demand hits," Bill said.



**Nigeria**

**Aigboje Aig-Imoukhuede**

Group Managing Director  
Access Bank Plc

Aigboje Aig-Imoukhuede's secret to success is never standing still. "I am continuously looking for something new, interesting and something that will add value to our stakeholders," he said. To that end, Access Bank is intent on becoming the catalyst for growth on the African continent. Incorporated in 1989 and listed on the Nigerian Stock Exchange in 1998, the bank serves individual and corporate customers in both the Nigerian and greater African economies. With subsidiaries in eight African countries (covering the three monetary zones on the African continent) and the UK, the Access Bank Group has implanted its brand through its knowledge- and purpose-driven philosophy, which demonstrates commitment to the economic and social well-being of the countries in which it does business. On winning the award, Aigboje said, "I am honored to be granted this award, which is not only a reward to my personal achievement, but also and more importantly recognition of the bank's success."



**Norway**

**Odd Reitan**

Chief Executive Officer and Chairman  
Reitangruppen

The first store of the Reitan family was established in 1948, and Odd Reitan, at age 21, opened his first grocery store in 1972. Today, Reitangruppen is a multinational and multibillion-dollar group. The organization has four business areas and includes Norway's largest grocery chain, Europe's second-largest chain of convenience stores, Norway's fifth-largest privately owned real estate company and a Nordic fuel and energy company. Throughout his 40 years in business, Reitan has been committed to developing Reitangruppen based on a distinct vision and set of values. In fact, the company's eight value principles are carved in stone at several company offices all over Scandinavia. Reitangruppen now has more than 30,000 employees and 3,200 stores and kiosks in seven countries in the Nordics and the Baltics. "I see this award as a great recognition for our 30,000 employees, the entire retail industry in Norway and our many years of commitment to value-based management."



# Presenting the 2011 country winners



**Oman**  
**Dr. Mohammed Al Barwani**  
Chairman  
MB Holding Company LLC

Dr. Mohammed Al Barwani started out with a fundamental need to solve problems and create industry standards. Today, he has a range of successes across oilfield services, exploration and production, engineering and manufacturing, and mining. When he left a comfortable job at the Petroleum Development Oman (PDO), Mohammed's entrepreneurial zeal led him to his biggest venture – his flagship brand MB Petroleum Services. Then, realizing a need to diversify, he began Petrogas E&P, United Engineering Services LLC and Mawarid Mining – the largest mining company in the Sultanate. The group has operations in 20 countries, has 6,800 employees and generates revenues in excess of US\$1.2 billion. "It is an honor to be nominated among such stalwarts who have made a positive contribution to the society," Mohammed said. "If my nomination encourages young entrepreneurs to strive for excellence and if I can help them in any way, then I have made a contribution to the society."



**Philippines**  
**Erramon I. Aboitiz**  
President and  
Chief Executive Officer  
AboitizPower Corporation

Erramon Aboitiz ushered in AboitizPower Corporation's era of growth in 2007 after the company was listed on the Philippine Stock Exchange. He articulated a strong acquisition strategy by raising capital and debt at the right moment and under the right conditions. His vision was to assemble a portfolio of assets that would allow AboitizPower to convert its distribution business to a generating business and, eventually, become a power seller to end users. AboitizPower was incorporated in 1998, and it has grown from a production capacity of 22MW with 420,000 power distribution customers to a capacity of 2,051MW with 720,000 customers. "What the company has accomplished is not the result of one person's effort or ability, but of the whole team inclusive of the men and women that came before us," Erramon said.



**Poland**  
**Krzysztof Pawiński**  
President of the  
Management Board  
Maspex

One of the largest food companies in Central and Eastern Europe, Maspex was cofounded by Krzysztof Pawiński in 1990. The group is the leading producer of juices, nectars and soft drinks in Poland, the Czech Republic and Slovakia, and it has a strong position in Hungary, Romania and Bulgaria. Maspex is also a Polish market leader in pasta products and controls a significant portion of the Romanian market. In just over 20 years, the company has completed 14 acquisitions, partly abroad. Maspex exports its products to more than 50 countries around the world, accounting for 35% of its turnover. "Our company's success, and in a sense my position in it, is the result of a collective effort," Krzysztof said. "It's a very nice moment – to be recognized by a global company like Ernst & Young is a dream come true."



**Portugal**  
**Dionísio Pestana**  
Chairman  
Group Pestana

The story of Group Pestana began in 1965 when its founder, Manuel Pestana, developed a five-star hotel in Portugal. His son Dionísio joined the business in 1976 at the age of 24, took over the chairmanship and has been responsible for the group's growth. Group Pestana has gone from one hotel to a multinational company owning and managing 96 luxury hotels across 10 countries. As the group expanded internationally, it diversified into seven business divisions: hotels, golf resorts, casinos, vacation clubs, travel, brewery and the International Business Centre of Madeira. Today, it's one of the world's leading international hospitality groups, but Pestana still retains the strong family values and work ethic at the company's core. "It's an honor for me, my company and the 7,000 employees who have contributed to the success of Group Pestana with their determination and hard work," Dionísio said, calling the honor "a strong motivating force to continue to invest in and expand on our hotel brand worldwide."



**Qatar**  
**Ashraf Abu Issa**  
Chairman and  
Chief Executive Officer  
Abu Issa Holding

Ashraf Abu Issa took over the family business when he was 19 years old, after his father passed away. Since then, his entrepreneurial and leadership qualities have established Qatar's key retail empires. Abu Issa Holding started with small retail operations. Today, it has grown to more than 120 stores with 2,000 employees. Working together with his brother Nabil Abu Issa, Ashraf has been a pioneer in the Middle East, setting new trends by creating his own retail concept stores: Blue Salon, Highland, Momento, Karisma, Mosafer and Arabesque. Using his market knowledge and strong contacts, Ashraf Abu Issa also diversified the group activities by partnering and offering consultation to large multinationals seeking business in Qatar in the areas of energy, infrastructure, construction, utilities and event management. "Winning the Qatari Entrepreneur Of The Year Award is a responsibility towards my colleagues, my community and above all, my country," Ashraf said.



**Russia**  
**Peter Demchenkov**  
Chief Executive Officer  
ALIDI Group

In 15 years, Peter Demchenkov saw his career progress from sales representative to director of national distribution and logistics at ALIDI Group. Having gained successful experience in distribution, the company proceeded to develop the business and started to provide contract logistics services. And after Peter became ALIDI Group's General Director in 2006, the company extended its geography by entering new regions, thereby multiplying its profits. Today the company runs operations in the 21 regions of the Russian Federation and in Belarus. Currently, ALIDI Group is one of the key players of the logistics market in Russia. "To win the Entrepreneur Of The Year Award is a great honor for me as it shows that the judges truly respect and appreciate the success our teams have achieved," Peter said.



**Singapore**

**Richard Eu**

Group Chief Executive Officer  
Eu Yan Sang International Ltd.

After joining Eu Yan Sang International Ltd. in 1989, Richard Eu led the transformation of a company best known for its strong roots in traditional Chinese medicine (TCM) into an industry leader by offering a modern scientific approach to TCM health care and wellness products. As head of the listed company, which began as a family business in 1879, Richard capitalized on opportunities for TCM in the growing integrative health care and wellness markets. He broadened the appeal of TCM by launching more convenient and easy-to-use products in modern and accessible retail outlets. His innovative approach soon resulted in Eu Yan Sang brand products being distributed in supermarkets, pharmacies, health food stores and online. "I've learned that entrepreneurship is a journey," Richard said. "It is about the ride, not so much the destination. It is also about self-discovery."



**Slovak Republic**

**Ľuboš Fellner**

Chief Executive Officer  
BUBO Travel Agency, s.r.o.

A former physician, Ľuboš Fellner started BUBO Travel Agency, s.r.o., in 1993 with nothing more than an idea and an old bus. Today, BUBO Travel is a leader in exotic trips to more than 150 countries, including Antarctica. In Slovakia, it is the biggest seller of travel to more than 60 countries – China, India, Indonesia, Thailand, Iran, the US, Cuba, Mexico, Kenya, Namibia, New Zealand and Tahiti, to name a few. And by making the most of new and innovative technologies, the agency is now a top seller of flights for numerous international airlines and has plans for further expansion abroad. "This success means a great deal to me," Ľuboš said. "Straight after the fall of totalitarianism in 1989, we had to forget the boundaries and get beyond them. I was there at the moment when the barbed wire was cut, and I have kept a piece of that wire even today. In those times, we literally had to cut our way out, and for me, this is what makes our story really outstanding."



**South Africa**

**Braam van Huyssteen**

Founder and Managing Director  
Tekkie Town

Braam van Huyssteen founded Tekkie Town in June 2001, and he has built it into a leading sport and lifestyle shoe chain with 182 stores in South Africa. Growing up in the Free State and Southern Cape of South Africa, Braam graduated from the University of Stellenbosch in 1986 with a degree in Economics. After his military service, he opened a sports store called Tropika in Mossel Bay at a time when few locals gave him a chance to survive due to the dominance of two very large family sports retailers in the town. But Braam and his team worked tirelessly to grow their portfolio, and by 2008 there were 100 Tekkie Towns in Mossel Bay. "To win such a prestigious award was very humbling for me and rewarding for everyone in the business for their years of hard work and continuous perseverance," Braam said.



**Spain**

**Thomas Meyer**

Founder and President  
Desigual



**Manel Adell**

Chief Executive Officer  
Desigual

While accepting his award, Desigual CEO Manel Adell made it clear it's a team effort: "We receive this award on behalf of the Desigual team. This award is not the result of the work of only a person or two, but of 3,500 people pushing in the same direction." Desigual was founded by Thomas Meyer in 1984 and has experienced outstanding growth over the last several years. A textile and fashion company headquartered in Barcelona, the company is characterized by its uniquely colorful and optimistic designs. As of 2011, Desigual had a global presence of 275 of its own shops, 7,000 multi-brand shops, 1,800 corners at department stores in more than 71 countries and 25 sale points in international airports. The company employs more than 3,500 people from 83 different countries.

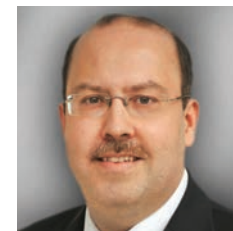


**Sweden**

**Anders Lönner**

Chief Executive Officer  
Meda AB

When embarking on the long journey of transforming Meda from a small pharmaceutical distributor to a specialty pharmaceutical company, CEO Anders Lönner kept a steady course and never lost sight. Under his management, sales have increased from around €90 million to more than €1.2 billion in 10 years. Meda now has operations in 50 countries, sells its products in 120 countries and is the 50th-largest pharmaceutical company internationally, with a goal of increasing sales to €2.2 billion. Meda's success is based on a concept that differs from those of the other players in the industry. By abandoning both the expensive and the exhaustive research operations, and focusing on mature niche products and projects in the final phase, Meda quickly found a successful growth strategy. "I am very happy to receive the Entrepreneur Of The Year Award," Anders said, "and I want to share it with all the great people at Meda who believed in our vision."



**Switzerland**

**Frank Ziemer**

Chief Executive Officer  
Ziemer Group AG

Frank Ziemer is a groundbreaking developer of leading ophthalmic technology. He has built an international business in Switzerland that has not only brought him great success, but has also improved the quality of life for millions of patients. Founded in 1999, the Ziemer Group, which specializes in surgical and diagnostic instruments for ophthalmology, has built an exceptional position in the market. One of its products, the mobile femtosecond laser for refractive and corneal surgery, has been used in more than a million operations. On winning the award, Frank said, "I am delighted to receive this award and feel honored that our efforts have been noticed and recognized. This would not have been possible without the hard work and creative energy of my entire team. However, the award is not just a reward for what we have achieved, but above all an incentive for us to keep up the good work, to remain innovative and to seek out new challenges."



# Presenting the 2011 country winners



Taiwan

**Steven Pan**

Chairman  
Formosa International  
Hotels Corporation

In 2000, Steven Pan led the management buyout of Formosa International Hotels Corporation in Taiwan. Since then, Formosa has become the innovative leader of the industry, introducing game-changing hospitality concepts. In the midst of the global financial crisis, Formosa beat 10 other leading global hotel companies to acquire the luxury brand Regent Hotels & Resorts, setting another ambitious chapter in the brand's story. Praised not only for his success in the Taiwan tourism industry, Steven has led Taiwan's branding evolution and introduced the first all-luxury hotel mall, the Regent Galleria. He also introduced new hotel brands, such as Silks, which celebrates the cultured heritage of the Silk Road. Steven said, "Winning the Entrepreneur Of The Year Award recognized the journey of rebuilding the Regent brand based on simplicity, empathy and humanity. As the world is more interrelated than ever before, we hope to inspire entrepreneurship that is based on the spirit of empathy and serving humanity."



UAE

**Farouk Toukan**

Executive Partner  
CICON Building Materials

Forty-four years ago, Farouk Toukan was one of three founders of CICON Building Materials. They combined their passion, courage and vision – and 1,500 tons of steel – to create CICON, which today is the leading importer and supplier of building materials within the UAE. As Executive Partner, Farouk has been instrumental in leading the company with versatility and resilience, key attributes for an entrepreneur, throughout the financial crisis. On winning the award for the UAE, Farouk said, "The award is recognition from the business community of the achievements of successful teamwork, combined with entrepreneurial endeavor, and what a group of people can achieve together when their aims and loyalties are united. The award motivates the whole company. This is one of the most valuable inspirations for the success of any enterprise."



United Kingdom

**Stephen Catlin**

Chief Executive  
Catlin Group Limited

Stephen Catlin's sheer commitment and ability to nurture expert talent has rewarded him with phenomenal global success. Having started in 1984 with just two people, £25,000 in capital and £25,000 in loans, Catlin Group Limited has grown under Stephen's management to become a global insurance player with a turnover of £2.6 billion, operating from 55 offices in 21 countries and employing more than 1,600 staff. Stephen built his company in London, but he showed innovation and vision by recognizing the competitive advantage of exporting his brand across the globe. Stephen said, "I personally, and the company, are flattered to have been honored with the Entrepreneur Of The Year Award."



United States

**Reid Hoffman**

Co-founder and  
Executive Chairman  
LinkedIn Corporation

Co-founder Reid Hoffman wanted to help people transform their lives through economic opportunity. And LinkedIn does just that, by helping its members build a network, tackle issues, cross-validate ideas and increase productivity. By creating new paths, it creates new possibilities for every professional. Founded in 2003, LinkedIn started with 4,500 members in its first month. Now, more than 150 million members in more than 200 countries are connected through the world's largest professional networking service website. "Under any circumstances, winning this award is special, but when you think about the talent that has won these awards over the past 25 years, it's such an incredible honor," noted Jeff Weiner.



**Jeff Weiner**

Chief Executive Officer  
LinkedIn Corporation



Vietnam

**Doan Nguyen Duc**

Chairman  
Hoang Anh Gia Lai  
Joint-stock Company

In 1985, Doan Nguyen Duc worked in a carpenter's workshop in the Central Highlands in Tay Nguyen, Vietnam. Three years later, with personal savings, he established a small workshop specializing in making furniture for students. By 1992, his workshop, Hoang Anh Pleiku Private Business Enterprise, had 12 staff members making furniture for homes and schools. Since 2000, the company has expanded into manufacturing furniture and granite products, rubber tree planting and rubber latex processing, construction and property development, and hydropower and mining. In 2006, the company was transformed into Hoang Anh Gia Lai Joint-stock Company. The company floated its shares on the Ho Chi Minh City's Stock Exchange in 2008, as well as expanded rubber tree planting projects and investment projects in the Lao People's Democratic Republic and, a year later, in Cambodia. Now, under the leadership of Doan, Hoang Anh Gia Lai Group has become one of the biggest local multidisciplinary groups in Vietnam with approximately 10,000 employees.

## Meet the Ernst & Young World Entrepreneur Of The Year distinguished panel of judges

Ernst & Young extends its thanks and appreciation to the distinguished panel of judges who selected this year's Ernst & Young World Entrepreneur Of The Year 2012 Award winner. We are grateful for their time, dedication and continued support of the Entrepreneur Of The Year Programs around the world.

**Ruben Vardanian** | Chairman of the judging panel  
President, Troika Dialog, Co-head, Corporate Investment Unit, Sberbank  
*Ernst & Young Entrepreneur Of The Year 2004 Russia*

**Haryanto Adikoesoemo**  
President Director, PT AKR Corporindo Tbk  
*Ernst & Young Entrepreneur Of The Year 2008 Indonesia*

**Rodrigo Alonso Herrera Aspra**  
CEO and Chairman of the Board, Genomma Lab Internacional S.A.B. de C.V.  
*Ernst & Young Entrepreneur Of The Year 2010 Mexico*

**Steve Case**  
Co-founder and former Chairman, America Online  
*Ernst & Young Entrepreneur Of The Year 1994 United States*

**Liu Jiren**  
Chairman and CEO, Neusoft Corporation  
*Ernst & Young Entrepreneur Of The Year 2010 China*

**Rebecca MacDonald**  
Executive Chair, Just Energy Group Inc.  
*Ernst & Young Entrepreneur Of The Year 2003, Ontario, Canada*

**Kunio Namekata**  
Partner, TMI Associates  
*Ernst & Young Entrepreneur Of The Year 2010-11 Japan judge*

**Michael Spencer**  
Group CEO, ICAP plc  
*Ernst & Young Entrepreneur Of The Year 2009 United Kingdom  
Ernst & Young World Entrepreneur Of The Year 2010*