

username password

go

search

go

* Join now for FREE!

Breaking News : 5.00pm: KLCI 815.73 (+12.91); Emas 197.26 (+2.52); SBI 117.23 (+1.07); Ups 519; Downs 201; Unchanged 2.

03-06-2004: Philippine fast food founder named E&Y 2003 World Entrepreneur



Tony Tan (second from right) and his family

Philippines-born Tony Tan Caktiong emerged as the winner of the Ernst & Young 2003 World Entrepreneur of The Year (WEOY) award at a presentation ceremony held in Monte Carlo, Monaco late last month.

Caktiong is the second Asian in a row to win the coveted award. Last year, Infosys Technologies Limited founder and chairman Narayana Murthy was honoured for his success in building his hugely successful outsourcing company.

Caktiong beat 31 other entrepreneurs from across the globe to win the top prize this year.

He is the founder and head of the Manila-based Jollibee Foods Corporation, which started out in 1975 as a two-branch ice cream parlour. It was the first fast food company to be listed on the Philippines Stock Exchange.

Today, Jollibee has branched into selling fast food with close to 1,000 outlets and employs 26,000 people in seven countries, including the United States and China.

It now holds 65% of the domestic fast food market, successfully beating global brands at their own game on its home turf. Last year, it recorded a whopping annual turnover of 470 million euros.

Ernst & Young chairman James S Turley, said: "These awards are about celebrating global entrepreneurship and the desire to continually innovate and expand.

"Tony's story is a truly inspirational one, on both these counts. We are delighted he has been selected to receive this year's award."

"Tony's success is due to his ability to innovate, to look ahead, and to build an exceptional brand," said Gregory K Ericksen, Global Director of the Ernst & Young Entrepreneur Of The Year programme.

"This is a success story based on solid foundations, not a meteor that will burn itself out," said Howard Stevenson, Professor of Entrepreneurship at Harvard Business School and chairman of the judging pane

EdgeDaily Exclusives

- Hexagon proposes bonus issue
- BPIMB to raise RM1b this year
- Azman Mokhtar appointed Tenaga director
- Alliance to be full-fledged financial institution
- Silterra appoints new director, chairman
- News In Brief: 07-06-2004
- Need-based selling for insurance agents
- Halim accumulates Seloga shares
- Kompakar aims to be global player
- S&P's ratings for Public Bank
- Regional markets up as oil prices ease
- K & N Kenaga executive chairman buys 10m shares
- April industrial production index up 14% on-year
- Fund buying lifts market in early trade
- MDEX ups cash deposits for palm oil contracts
- MiTV to launch in December
- News In Brief: 04-06-2004
- Malayan Flour Mills to invest RM12 mil in Vietnamese plant
- KLCCB sells five units to Alliance Merchant for RM273m
- 03-06-2004: GIC Re buys Japanese complex for RM1.46b
- Tenaga: No deal signed for RM3.8b "Missing Link" project
- MTD will not raise RM4.50 offer price for Tronoh
- Linear sells 70% stake in subsidiary for RM15.4m
- AdEx to hit RM4b this year
- HeiTech to carry out VSS
- MARC assigns ratings to Kerisma's RM1b asset-backed bonds

Caktiong was chosen by a panel of nine judges, all of whom are past participants in the Entrepreneur of The Year programme in his or her country.

He was given the honours in a field of 31 entrants— each of whom was named Entrepreneur Of The Year (EOY) in national or regional programmes run by Ernst & Young.

Malaysia was represented by Nadicorp Holdings Sdn Bhd executive chairman Datuk Mohd Nadzmi Mohd Salleh.

The WEOY award, which was established in 2000, builds on Ernst & Young's 18 years of success in running its national Entrepreneur of The Year awards, which now covers six continents in over 100 cities.

- Regional markets post gains
- Healthy World targets RM88 million sales
- Regional bourses stage mild rebound
- Consult partners on economy, Malaysia asks China
- Che Ibrahim buys 2.34% stake in KLIG
- Market opens lower in thin trade

[Printable Version](#) | [Email to a Friend](#)

[About Us](#) | [Terms of Use](#)

©All rights reserved. 2004. The Edge Communications Sdn Bhd. (266980X)