



Entrepreneur Asia-Pacific



Entrepreneurship and the Youth Chairman's Message

Speaking before young people has always been an undertaking I look forward to as the youth has always been close to my heart. You see, for the last 17 years, I have been making the rounds of various universities and youth organizations around my country - the Philippines - as well as in the Asia-Pacific region, as an advocate for entrepreneurship and the youth.

I am often asked to talk about the development programs for young entrepreneurs – a topic I strongly espouse.

It is my personal observation that most of the youth have that employee mentality. A student leaves school with high hopes of getting a job at some firm, without having considered that he could start up his own business and be his own boss.

I would still prefer to think that given the right exposure, opportunities and training, the entrepreneurial talents and capabilities of more young people will surely surface.

Things do change, and change constantly. Which is why I look at things positively. As things change, we can always hope that they change for the better, for the common good of our region.

One positive development that we see today is the heightened attention given to the youth sector in the global economy. The youth today is listened to, respected and given importance.



And why not? The youth (ages 15 to 24) comprises 1.2 billion of our global population, as per the Population Reference Bureau's (PRB) 2009 World Population Data Sheet. The great bulk of today's 1.2 billion youth—nearly 90 percent—are in developing countries," said Carl Haub, PRB senior demographer and co-author of the data sheet. Eight in 10 of those youth live in Africa and Asia. "During the next few decades, these young people will most likely continue the current trend of moving from rural areas to cities in search of education and training opportunities, and gainful employment." One of the major social questions of the next few decades is whether their expectations will be met.

From a business perspective, this sector is significant as a large market segment just by the sheer number of young people and their varied interests.

However, it does not stop there. With that sheer number of young people, multiplied to their numerous interests, one can imagine the countless ideas and talents that this sector could contribute to society. However, it is this sector that is sadly lacking in resources and opportunities.

The good news is that more and more attention is being given to the youth by government and non-government agencies alike.

Various governments in the Asia-Pacific region have created their respective national youth policies in cooperation with other youth-serving ministries and youth organizations. Through these agencies, the youth in the region are made to be active partners of government in the realization of their country's development goals. Specially, it envisions a generation of more enlightened and empowered youth who are value-driven, active as well as innovative, with a strengthened belief in a Supreme Being and imbued with patriotism yet, open to global competition and cooperation.

These government-led agencies likewise support entrepreneurship and the youth in collaboration with the private sector, specifically chambers of commerce and industries. Youth Entrepreneurship Programs are being implemented to establish a strong base of small and medium scale enterprises

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Twelve Nominees Compete for the Third Asia-Pacific Young Entrepreneur Award

In conjunction with the 24th CACCI Conference held on July 5-7, 2010 in Colombo, Sri Lanka, CACCI presents the Third Asia-Pacific Young Entrepreneur Award.

The Award aims to recognize excellent young entrepreneurs in the Asia-Pacific rim who not only are successful in their business but also advocate corporate social responsibility for the good of their country. Conferred every two years by CACCI in conjunction with the CACCI Conference, the Award is open to male or female entrepreneurs below 45 years of age nominated by any CACCI Primary Member. The Award is given to the most outstanding young entrepreneur of the region, with the winner received a plaque or awards symbol plus US\$2,000 cash.

There are 12 nominees for the Third Asia-Pacific Young Entrepreneur Award. These candidates come from India, Japan, Pakistan, the Philippines, Russia, and Sri Lanka. Their achievements in business and social work are described as follows:

Mr. Sambhaji Bhagwan Gaikwad (India)



Mr. Sambhaji Bhagwan Gaikwad is Proprietor of Maval Technologies. At the age of 50, Mr. Sambhaji Bhagwan Gaikwad has got rich experience in various business sectors, such as design, tool design, tool room, machine shop, capacity development, vendor development, sub-contracting and material planning.

As a first generation entrepreneur with no family background in business, Mr. Sambhaji Bhagwan Gaikwad set up his own company, Maval Technologies after more than 25 years of service in corporate. The company has been accredited with ISO 9001-2000 Certification.

In addition to his business, Mr. Sambhaji Bhagwan Gaikwad is also an active member of several non-profit organizations, including Maratha Chamber of Commerce, Industries and

Agriculture (MCCIA), Confederation of Indian Industry (CII), Indo-German Chamber of Commerce (IGCC), Defence Manufacturers' Association (DEMA) and the Institute of Indian Foundrymen (IIF).

Mr. Sambhaji Bhagwan Gaikwad, a selected participant for managers training programme in Germany, has been honored by "Rajiv Gandhi Shiromani Award for Outstanding Individual Achievements and Distinguished Services to the Nation" by National Integration and Economic Council of India in 2007.

Mr. Amin Ismail Almel (India)



Mr. Amin Ismail Almel, 30 years old, is Managing Director of Sunrise Instruments Pvt. Ltd. The company, with the honor of ISO 9001 Certification since 2008, is a manufacturer and supplier of

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Chairman's Message

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run by young entrepreneurs to help boost the country's economy. It is a comprehensive strategy that seeks to provide training and assistance for business plan development, access to credit and capital, mentoring, business incubation, market syndication and linking, business information networking and monitoring and assessment.

Aside from these government-led initiatives, different youth organizations like the Youth Business Foundation, and the Youth Employment Network conceptualize and implement certain projects and activities to target specific concerns of the youth. Both youth organizations are aimed towards bridging the unemployment gap

through enterprise development.

The Youth Business Foundation works with young people between the ages of 18-30 with the objective of turning these young people with viable business plans are screened by a cross-functional panel composed of volunteer business people from partner companies. An approved applicant will be given a loan to start off their business, after which a mentor businessperson is assigned to them to assist them in managing their business.

The Youth Employment Network is a youth-led non-government organization that is working on building the collective capacity of the local youth to undertake their own poverty alleviation programs. They work closely with different government agencies in providing basic

entrepreneurial training to different youth leaders across the country as well as training for trainers to provide capability building from the national level down to the barangay level.

Both government and the private sector must continue to develop programs focusing on entrepreneurship and the youth. Our society is changing constantly and, looking at the brighter side of the things, changes affect us positively.

Youth and entrepreneurship is still a work in progress. There is still the need to promote this advocacy in a more comprehensive manner. After all, that age-old cliché that the youth is the hope of the fatherland is true. If we want to change society for the better, we better start with the young ones because they will be the ones to inherit society. ■

Twelve Nominees

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automotive service equipments and solar & LED lighting solutions.

Apart from his business, Mr. Amin Ismail Almel is an active member of ENA Foundation, an NGO involved in social welfare activities, such as free English classes and short-term employment professional courses. Sunrise Instruments Pvt. Ltd. also contributes monetarily to ENA Foundation to support its programmes and encourages employment of school dropout youngsters under its corporate social responsibility initiative.

Mr. Amin Ismail Almel received CitiGroup Micro Entrepreneur Award 2005 and JRD Tata Young Entrepreneur Award 2008.

Keisuke Souda (Japan)



Mr. Keisuke Souda is currently 44 years old and has been President of SOUDA Co., Ltd. since 1994. The business of SOUDA Co., Ltd. focuses on the operation of chartered buses as well as trading of wood and marine products. Since 2006, he has also taken up the post of President at Airu Co., Ltd.

Mr. Keisuke Souda has introduced a membership system to the chartered buses. Under the system, members pay an annual fee of 3,000 yen and they can ride the bus as often as they like by making reservations in advance. This was the first time for such a membership system to be introduced by a bus service in Japan. In the Business Plan Contest 2009 held by the Japan Young Entrepreneurs Group (YEG), Mr. Keisuke Souda's plan won the grand prize, selected from among the ideas presented by 167 other applicants. The prize was granted in recognition of the plan's social value, novelty, marketability, and growth potential. In addition, the plan has been considered a much more efficient means of transportation which also contributes to

the reduction of CO2 emissions.

Other than his business, Mr. Souda served as Chairman of his local YEG in 2009 and has been working to revitalize the local community through various activities such as organizing festivals and proactive exchanges with other business associations and youth groups.

Takuji Kiyokawa (Japan)



products and eco-friendly plating.

As the Japanese plating industry suffers from a shift of production to overseas locations and other impacts, Mr. Takuji Kiyokawa has launched a new project to provide Japanese plating companies with Kiyokawa Plating Industry's facilities and know-how. He established a "Plating Clinic," which leverages Kiyokawa Plating Industry's expertise to provide analytical services for identifying defects and proposing solutions to other companies in the industrial sector. It aims to invigorate the Japanese plating industry as well as the local community through job creation.

In the Business Plan Contest 2009 held by the Japan Young Entrepreneurs Group (YEG), Mr. Takuji Kiyokawa's plan won the second place, in recognition of its social value and novelty. The services that he provides based on high-quality manufacturing expertise are greatly esteemed for helping to raise the level of the entire industry as well as to invigorate the local community.

In addition, Kiyokawa Plating Industry also has been implementing "Kiyokawa Plating School" events for children since 2005. This system aims to allow children to experience manufacturing and plating in a fun, enjoyable way through workshops held at Kiyokawa Plating Industry's facilities

and via its website. Moreover, Kiyokawa Plating Industry has been committed to introducing environmentally friendly plating technologies and has made great contributions to environmental protection.

Mr. Takuji Kiyokawa served as the 2009 chair of the Fukui YEG and worked to organize various YEG activities in the prefecture to contribute to the local community. He also serves as an Environmental Advisor for Fukui City, a member of the Ministry of Education, Culture, Sports, Science and Technology (MEXT) Project Evaluation Committee for the Local Industry Leader Training Project. Besides, he is a member of the Subcommittee for the Business Support Committee, the Small and Medium Enterprise Policy Making Council, and METI.

Mr. Mian Waqas Masud (Pakistan)



cotton yarn and so on.

At the age of 23, Mr. Mian Waqas Masud was elected as the youngest executive member of Islamabad Chamber of Commerce and Industry (ICCI) in 1994. In 2008, he was invited to be the jury member of Different Youth Awards distributed by the Government of Pakistan. From 2008-2009, he was Chairman of ICCI's Youth Committee.

As part of the Center for International Private Enterprise (CIPE) delegation, Mr. Mian Waqas Masud was invited by the 6th World Chambers Congress held in Kuala Lumpur, Malaysia in 2009 as a guest speaker to share his views on young entrepreneurship with the audience. He was selected among more than 100 partner organizations from more than 60 countries where CIPE worked in 2008.

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Twelve Nominees

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Mr. Khurram Sayeed (Pakistan)



Mr. Khurram Sayeed is Executive Director of Planet Energy (Pvt.) Ltd., a renewable energy and handicraft company. He initiated a joint venture with

foreign investment on wind power, the first of its kind in Pakistan, which can generate power up to 50 MW.

Considered a pioneer of renewable energy development in Pakistan, Mr. Khurram Sayeed has guided and assisted the government in formulating energy policies. He is part of the Policy Review Committee of the Government of Pakistan to formulate the next five-year mid-term renewable energy of Pakistan. Mr. Khurram Sayeed also took the initiative of forming the Alternative Energy Standing Committee at the Federation of Pakistan Chambers of Commerce and Industry and served as its Chairman. In addition, he has been nominated to negotiate specific policies with the government on behalf of the private sector.

Apart from his business, Mr. Khurram Sayeed is very much involved in different charity organizations and has organized events to raise funds for various initiatives. He supports corporate events to promote new ideas as well as other events to encourage employees as well.

Mr. Edgard “Injap” SIA II (The Philippines)



Mr. Edgard “Injap” SIA II, 33 years old, is Chairman/CEO of MANG INASAL PHILIPPINES, INC., a barbecue fast food chain, which owns 211 branches and employs over 6,000 workers in the Philippines.

Growing up in a family of

entrepreneurs, Mr. Edgard “Injap” SIA II has considerable entrepreneurial experience since his early twenties. In 1997, he put up a photo-developing center; in 1998, he established the Four-Season Hotel; and then in 1999, he set up a laundry shop. In December 2003, he opened his first MANG INASAL outlet in Iloilo City.

As a young and successful businessman, Mr. Edgard “Injap” SIA II has been recognized by the following awards: Galing Ilonggo from Iloilo Chamber of Commerce and Industry, Creative Young Entrepreneur (National Awardee) from Jaycees, Most Inspiring Ilonggo Entrepreneur from Go Negosyo, Top Individual Taxpayer in Iloilo City Award from BIR and the City of Iloilo, Urban Leadership Award from Canadian Urban Institute and 2009 Agora Awardee for Entrepreneurship (Large Scale).

Mr. Jose Victor Paterno (The Philippines)



Mr. Jose Victor Paterno is President and CEO of Philippine Seven Corporation (PSC). The 42-year-old entrepreneur is concurrently President and Director of Convenience Distribution, Inc. and Director of Electronic Commerce Payment (EC Pay) Network, Inc.

Mr. Jose Victor Paterno is also active in social activities. He is Vice President of Internal Affairs and Good Governance, Philippine Franchise Association, Board Co-Chair (Retailer) of ECR Philippines, and a member of Management Association of the Philippines, Makati Business Club and Young Presidents Organization.

Apart from being the President of PSC, Mr. Jose Victor Paterno initiated the founding of the PhilSeven Foundation, which is the corporate social responsibility arm of PSC. The projects carried out by the Foundation include Relief Operations (for Typhoons Ondoy and Pepeng victims), School Supplies Distribution and

Bantay Bata Coin Bank Support.

Mr. Robert F. Trota (The Philippines)



Mr. Robert F. Trota, 43, is President of Max's Restaurant which has more than 100 outlets in the Philippines and seven overseas branches in the

US. Apart from his presidency at Max's Restaurant, he holds the positions of Chairman, President or Director of several Max's subsidiaries.

Mr. Robert F. Trota is also Director of the Country Club, Inc. and Luisita Golf and Country Club, Inc. Besides, he is Chairman of Philippine Franchise Association (PFA) and Vice Consul for the Consulate General of Ireland in the Philippines.

With an innate entrepreneurial spirit, Mr. Robert F. Trota has been credited for being a major force behind the milestones of PFA. He has actively campaigned for the institution of various PFA programs resulting in the expansion of Filipino business concepts within and outside national borders.

As head of the Edgardo S. Trota Memorial Foundation, Inc. (ESTMFI), which serves as the corporate social arm of the Max's Ermita Group of Companies, Mr. Robert F. Trota pays much attention to scholarship grants and skills training. Among the corporate citizenship projects initiated by ESTMFI, the most notable one is the Scholarship Program which benefits 27 students from all academic levels.

Mr. Oleg Pokusaev (Russia)



Mr. Oleg Pokusaev, 25 years old, set up his own company, New Line LLC, in 2005 and served as General Manager of the IT company from 2005-2007.

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Currently, Mr. Oleg Pokusaev is heading the Board of Founders of the company. Under his leadership, New Line LLC has successfully received all the basic licenses and permit documents from official authorities in Russia.

Apart from his business, Mr. Oleg Pokusaev is also active in taking part in social activities. Since 2006, he has chaired the Training and Research Center of Corporate Financial Management of Higher Transportation Business School of the Moscow State University of Railway Transport (MIIT). He is also the Head of Student Union of the MIIT. In addition, Mr. Oleg Pokusaev manages education projects for the Department of Corporate Finance and the Department of Personnel Management of the JSC "Russian Railways". From 2006-2009, he joined various internships in Germany and England on finance and management.

The New Line LLC is implementing a number of social projects as well, including organization of "New Spring", the annual children's sports and creative festival, in Kievskiy Village in Moscow, conducting of "The Best Student's Family", an annual competition for the families of university students in Moscow, organization of the annual trip of Moscow's young people to the Elnya City in Smolenskiy and to places of battles of the 6th Division of the National Citizens-in-Arms army within the patriotic upbringing of youth.

In 2008, Mr. Oleg Pokusaev was awarded with a Grant of the Moscow North-East Region Head of Administration for outstanding achievements in the field of entrepreneurship and management. In 2009, he was invited to the talent pool of the President of Russia, which included 500 of the best young managers of the country.

Mr. Ruwan Edirisinghe (Sri Lanka)



Mr. Ruwan Edirisinghe is Chairman/Managing Director of RN Constructions (Pvt.) Ltd which wins the recognition of ISO 9001:2000 Certification. He is currently 44 years old.

Despite his business, Mr. Ruwan Edirisinghe is also devoted to social services, including the offer of scholarships for school and university students, assistance in community development projects and providing of raining facilities for students of universities and technical institutes. He was therefore recognized and awarded with "Honor of Desamanya", the best citizen recognition by the Sri Lanka Vishva Samadhi Padanama, for his social services in 2008.

Mr. Ruwan Edirisinghe was winner of several awards from 2005-2009. Among them are National Gold Award for Sri Lankan Entrepreneur of the year 2007, National Platinum Award for Sri Lankan Entrepreneur of the year 2008 (The best Entrepreneur of the year 2008), Provincial Gold Award for Sri Lankan Entrepreneur of the year 2008, National Gold Award for "Achiever of Industrial Excellence-2008" and National Silver Award for "Achiever of Industrial Excellence-2009".

Mr. Nayana D P Dehigama (Sri Lanka)



Mr. Nayana D P Dehigama is Chairman/Managing Director of Epic Lanka Technologies (Pvt.) Ltd. He is an active member of the Chamber of Young Lanka Entrepreneurs (COYLE). Currently, Mr. Nayana D P Dehigama is studying for his doctoral degree at the School of

Management at the Asian Institute of Technology (AIT) in Thailand.

As a well-known patriotic entrepreneur, Mr. Nayana D P Dehigama is actively engaged in social activities where he mentors deserving entrepreneurs from rural Sri Lanka. Besides his involvement as the immediate Past President of Kingswood Union Colombo Branch, he acts as the psychological skills trainer of Kingswood rugby team.

Mr. Nayana D P Dehigama believes that the university-industry partnership is essential for a nation to succeed, so his company maintains close relations with over six national universities in Sri Lanka regarding cooperation on joint R & D, technology transfer student placements and promoting innovations, among others. His company also funded and maintains a fully pledged computer training center at a temple in the outskirts of Colombo for school children and adults to receive free IT training monthly.

He is in advisory boards and policy development committees of several state organizations and associations. He is a member of the Advisory Committee on SME policy appointed by the Ministry of Enterprise Development and Investment Promotions, as well as a member of the Executive Council of the Sri Lanka Association for the Software Industry (SLASI).

Mr. Nayana D P Dehigama won the Sri Lankan Entrepreneur of the Year 2008 – Silver Award and also the Entrepreneur of the Year 2008 – Silver Award for Western Province in the Extra Large Category. He was felicitated by the COYLE with the "Achievers' Award" in 2006 and 2008. The Malaysia Sri Lanka Business Council also recognized his achievements and contribution by awarding the Best Entrepreneur – Gold Award which he secured for two consecutive years in 2007 and 2008. He also received the Outstanding Achievers Award in 2009 at the Sri Lanka Malaysia Business Awards. ■

Surviving the Global Economic Crisis

By: *Secretary Alfonso T. Yuchengco*
President Emeritus, CACCI
Member, CACCI Advisory Council



We asked Alfonso T. Yuchengco, Chairman of Rizal Commercial Banking Corporation, his views on the global economic crisis. His valuable business advice to entrepreneurs, SMEs and the private sector, is most apt in these challenging times.

What should business leaders do in order to help their businesses and constituencies survive the crisis?

- Eliminate waste (due to errors) and unnecessary leakages (due to pilferage, theft) and, in turn generate savings. Try to eliminate as much non-essential spending in businesses. Ensure that businesses understand the need for these and participate.
- Greater productivity becomes a priority, as part of the team effort, by producing the most output with the least inputs. Consequently, this could prevent layoffs and save jobs. Consistently maintain lean and mean organizational structure in both good and bad economic times, so there is minimal, if any, need for retrenchments during economic downturns.
- Attract and retain the best talent
- Training and development of human resource
- Enhance risk management
- Ensure strong balance sheet and funding sources
- Extend debt maturity profile
- Ensure liquidity, enhance cash management
- Expand and diversify markets for products and services. If possible, capture both low and high ends of the market spectrum to maximize sales while developing a buffer during economic downturns.
- Harness areas of competitive advantage & identify market niches to serve (untapped markets and further increasing business from existing clients)
- Develop strong brand and value

proposition for buyers of products and services that help clients save costs and increase profits.

- Corporate social responsibility, especially for the underprivileged in the communities served, is good especially when aid or help is needed most.

What should businesses do to boost the region's productivity and competitiveness, given the present global economic and political climate and the increasing competition from regional trading blocs and emerging large economies?

- Harness further domestic markets, given relatively huge and developing population in the region, on top of export markets
- Use of technology to optimize efficiency and overall productivity gains
- Educational reforms to continuously develop the quality and supply of workforce, as an important source of competitive advantage

- Continuously improve infrastructure to further increase competitiveness and to further hasten the movement of trade, tourists
- Develop further capital markets, and other sources of credit and financing
- Transparency and investor protection, level playing field
- Sustainable economic growth while protecting the environment
- Reduce red tape and other costs of doing business
- Electoral reforms
- Protection of human rights
- Continuous crackdown on human trafficking and child labor
- Eliminate graft & corruption
- Further crackdown on illegal drugs, money laundering
- Policies aligned with the best practices of the world

SME Business Incubators

By: *Ms. Anna Marie Periquet*



During my recent visit to Taipei, Taiwan, R.O.C., I was very much impressed with the Taiwan model on SME business incubators which easily serves as the best example for other countries to replicate.

For fostering the development of SMEs, Taiwan's SMEA has utilized the SME Development Fund to encourage college, research institutions, as well as public and private sectors to establish incubators since 1996. Up to date, 71 incubators have been sponsored by the SME Development Fund. In addition to the sponsored incubators, there are also other incubators such as the government-owned Nan-Kang Incubator, the Tainan Science-Park Incubator, the Industrial Technology Research, Institution Incubator, among other private-sponsored incubators.

Business incubation is a dynamic

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SME Business

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process of business enterprise development for the purpose of nurturing young firms, new products and technologies as well as helping SMEs and start-up entrepreneurs upgrade and begin transformation. Incubators provide space, facilities, hands-on management assistance and access to technologies and financing to clients, helping them to survive and grow during the start-up and early innovation period when they are most vulnerable.

Incubators help SMEs access resources of innovation and entrepreneur, and enhance their abilities in R&D and starting up new business, in order to facilitate more competitive SMEs and promote economic development.

Business incubation functions to reduce risks and expenses of investment and increase the rates of success of newly start-up business; fosters new product, new business and new technology; provides guidance in commercializing R&D results; provides a location for the cooperation of academic and industries; provides testing services and speed up the development of products; and provides training courses, related information and consultation.

In Taiwan, the business incubation facilities offer services for space and equipment to help lower cost of space than average market prices. They also provide office furniture, office machines and facilities. Public facilities are accessible for meeting rooms, discussion rooms, display space, computers, libraries, entertainment and athletic facilities, parking space, and even restaurants. Their shared experiment equipment provides machine tools and electronic instruments to help start-up entrepreneurs reduce initial investment in equipment. Support of technology and professional manpower is provided for through high quality and highly skilled manpower input



by professors, graduate students and R&D institutions providing technology consulting services. Even part-time manpower support is substantial with the participation by graduate students of master or doctor degree or vocational system. Further, the introduction of the latest technology from both domestic and abroad is done through the technology transfer service.

Business service support is strengthened by providing consulting service for business operation, professional training courses which meet the demands for the growth of SMEs, arranging financing information or cooperation opportunities with venture capital, and inviting entrepreneurs to share practical experiences.

Business incubators in Taiwan offer much support of information to entrepreneurs by introducing professional advisors, collecting government information for assisting programs, assisting collection of information on industries, market and technology, build up of cooperation network among professional groups such as craft union, professional study, regional and industrial associations, promoting strategic alliance enterprises in terms of market, sales, distributing channels, financing, fund raising, and

establishing interactive relationships with regional industrial environments.

In Taiwan, incubators are not only cradles to breed high-tech companies; they are also important mechanisms to bridge industries, academics and research, as well as the driving forces to motivate local development. At present, the majority of Taiwanese incubators are affiliated universities and colleges. The Ministry of Economic Affairs (MOEA) is therefore encouraging more private enterprises and research institutes to vigorously participate incubation programs, so that they can integrate the domain resources of different-type incubators and provide SMEs with complete services in business operation, from creativity, innovation, to starting a business.

To further strengthen the functions of incubators, MOEA carried out a series of pioneering counseling services for new business in 2003, such as hosting the Newly Established Business Contest, the Technology Exchange Exhibition, the Innovation and Pioneering Cultivation Programs, and setting up the Pioneering Counseling Windows to provide SMEs with direct and immediate assistances they might need. All these efforts are carefully organized and seriously motivated for another sharp economic rise of Taiwan through the means of a further improved incubation system, a reinforced counseling strength for innovation and business pioneering and an overall incubation platform to actualize all these goals. ■

Of Family and Business: Thriving Across Generations

By: Jean Henri Lhuillier



There are those young entrepreneurs who are born with the proverbial silver spoon in their mouth. Some of them have parents who are already prominent figures in the business community. So you could say that they had a good head start because they came with a package that is, a good reputable name, comforts in life, high-powered connections and power.

Given these, it is easy for one to take advantage of, and use it for one's own selfish motives. But I know of one entrepreneur who had opted to rely instead on the dedication, perseverance and hard work he put into his career as an entrepreneur and business leader.

Jean Henri Lhuillier, is the President and CEO of over thirty corporations ranging from hotel operations, to food, to pawnshop service, to entertainment, to sports, and a diversity of other enterprises. Jean Henri, a third-generation entrepreneur, is on top of his game but he is never remiss in looking back at where he started. His thriving businesses are a testament to hard work and perseverance backed by two generations of successful entrepreneurs.

Like most businesses, the Cebuana Lhuillier chain also started as a 'start-up'. Start-up is the business parlance to describe new players in the business arena. Cebuana Lhuillier began from a simple financial operator in Cebu. It began as Agencia Cebuana put up by my grandfather Henry Lhuillier who was also France's Ambassador to the Philippines in 1963.

The focus of the business was as simple as providing readily available financial loans to the people through pawning. As the community grew and their needs became more apparent, Agencia Cebuana grew from one simple store in Cebu to its first branch in Libertad, Pasay under the foresight of my father, Ambassador Philippe Lhuillier. A nationwide expansion

brought Cebuana Lhuillier to all key cities in the Philippines, with branches as far north as Aparri and as far south as General Santos.

Today, our over 1,200 branches serve the needs of over 25,000 customers a day.

Foresight: the secret to successful expansion

For some, foresight is a gift. But most of the time, foresight is simply a long term vision of greater things for something presently small. And that's exactly what my father, Philippe Lhuillier, had for Cebuana Lhuillier.

If it were not for my father who is now the country's Ambassador to Italy, Cebuana Lhuillier would not be the biggest pawnshop company in the Philippines today.

When he saw the great potential of the business, he went out and grabbed the opportunity for the business to expand. Success, coupled with hard work, is always replicable. Success after all is in the little details that make everyday operations work.

Innovation: the path to growth

The challenge after expansion is always innovation. How does one company become relevant for new customers and how do they stay committed to loyal ones? It is by coming

up with new services and products to keep up with rapidly changing times. Innovation should not be an option for businesses; it must be a way of life.

Thus, as part of Cebuana Lhuillier's services, it included the Pera Padala remittance service under the Cebuana Lhuillier Services Corporation. With the onset of Filipino workers overseas looking for more affordable means of sending money to their loved ones in the Philippines, Pera Padala has partnered with leading international remittance companies to facilitate easier and more efficient means of money transfer across seas.

Insurance for the masses is also a new idea we had with our customers as our inspiration. Insurance is perceived as a necessity that only the rich can afford. With that in mind, the Cebuana Lhuillier Insurance Solutions was established to provide affordable life and non-life insurance products. Our present star product, the Alagang Cebuana Plus, is a P25 sachet insurance offered in all Cebuana Lhuillier Pawnshop branches and authorized sub agents nationwide.

The extensive services and products under the Cebuana Lhuillier brand have made us a one-stop financial institution servicing many Filipinos.

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Feature Article

Entrepreneurship is Contagious



Brent Ruth, assistant program officer for Latin America and the Caribbean of the Center for International Private Enterprise (CIPE) writes how contagious entrepreneurship can be. I do hope we can all catch this "entrepreneurial virus" so we can help build a brighter, better economy in the Asia-Pacific region.

During a recent trip to Peru we had the opportunity to meet Karolo Pérez Alvarado, a participant in the 2008 LiderAcción youth entrepreneurship program. Taking advantage of the LiderAcción courses on business plan development, as well as one-on-one sessions with LiderAcción's business plan coaches, Karolo and three other students from Tarapoto, San Martín province worked

together to develop a business plan for a bio-tourism company called BioAdventure. Given the rich biodiversity of the San Martín region, Karolo and his teammates recognized an opportunity to improve upon the basic touristic offerings in their community by injecting adventure into the equation. Based on their plan for BioAdventure, they were awarded first prize in the 2008 LiderAcción business plan contest.

Within a few months of graduating from LiderAcción, Karolo and his partners put their plan to action. With the small amount of money they received for winning the business plan competition and with a small bank loan secured by Karolo's parents, the four students purchased a van and speedboat and began launching tours in the central jungle area of Peru. Since it began in 2009, BioAdventure has served approximately 750 clients and has provided full and part-time employment opportunities for nine Peruvians.

In a region where roughly 15-18 percent of working age youth are unemployed, new businesses like BioAdventure are a promising sign. Demonstrating that LiderAcción students are real agents for change in

their communities, Karolo explained that as a result of his participation in LiderAcción and success of BioAdventure, two of his friends from Tarapoto have already started their own business initiatives and three more are in the process of opening their own businesses.

BioAdventure is not only benefiting tourists and youth in Tarapoto, but is supporting lodging establishments, restaurants, and independent entrepreneurs throughout the region. In Sauce, a picturesque village located next to Lake Sauce and a winding, bumpy 26-mile drive from Tarapoto, BioAdventure brings tourists for boating, water skiing, wake boarding, and jet skiing. Tourists spend money on lodging, food, and on local products and artwork, which include natural paper products hand-made by a group of 10 women entrepreneurs from the nearby community of Dos de Mayo. BioAdventure's goal is to help the local economy by incorporating poor people into the supply chain of bigger companies, either as service or product providers or as distributors.

In the future, Karolo plans to purchase a plot of land in the jungle and use his architecture degree to build an ecotourism complex consisting of walkways suspended in the trees. As General Manager of BioAdventure, Karolo admits that his plans for the company are extremely ambitious, but he believes that LiderAcción provided him and his partners with the necessary tools to achieve their objectives. He says, "Everything I learned in those three LiderAcción training sessions was vital to the success of BioAdventure. LiderAcción has encouraged me to achieve my life project."



LiderAcción youth entrepreneurship program participants

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New business, old ideal

The success of our core business has given way to new ventures, this time beyond the financial services.

There is Le Soleil de Boracay found in the pristine shores of Boracay,



a heaven of a destination for guests and seasoned travelers. We also have Just Jewels, the first jewelry store to sell gold by the gram in the country. The concept was from New York which my mother, Edna Lhuillier, decided to emulate for our jewelry business.

In Japan, I discovered Phiten, a brand of wellness products for both the busiest of executives and the most passionate of athletes. When I tried it, I knew I had to bring it in the country.

At the end of the day, despite the variety of businesses under the Lhuillier name, what matters is the driving force in the core of it all. For us, it has always been about giving

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Feature Article

Center for International Private Enterprise – CIPE



The Center for International Private Enterprise (CIPE) strengthens democracy around the globe through private enterprise and market-oriented reform. CIPE is one of the four core institutes of the National Endowment for Democracy. Since 1983, CIPE has worked with business leaders, policymakers, and journalists to build the civic institutions vital to a democratic society.

CIPE's key program areas of work include anti-corruption, advocacy, business associations, corporate governance, democratic governance, access to information, the informal sector and property rights, and women and youth.

Objectives

CIPE's objectives include fostering institutions necessary to establish and sustain market-oriented democracies; Increasing private sector participation in the democratic process; Increasing support for and understanding of the freedoms, rights, and responsibilities essential to market-oriented democracies among government officials, businesspeople, media and the public; Promoting an entrepreneurial culture and understanding of how markets work; and Expanding access to information necessary for sound entrepreneurial and

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our customers topnotch service. As a business owner, it is good to go back to basics no matter how much expansion the business undertakes.

Good products and services can only get you so far, but excellent customer service makes them loyal to your brand. And that makes all the difference in ensuring that your success is long term across all generations. ■

policy decisions.

Areas of Work

Among the numerous areas of work that CIPE undertakes, entrepreneurs will be happy to note its work on Business Association Development, on Corporate Governance, and on the Women and Youth Sectors.

Business associations play a crucial role in sustainable economic development and political advocacy. They are uniquely positioned to unite the business community around a common set of issues, needs, recommendations, and policy alternatives. So often, what might be a concern for one small business is often the concern of many. Yet, too often the voice of a single entrepreneur cannot be heard unless it is amplified by the power of a larger business organization.

CIPE and its partners work to empower business associations to make the case for democratic, market-oriented reform, advocate for economic policy reforms, combat corruption, and create educational opportunities for their members. CIPE also supports grassroots participation of private sector organizations by providing support and technical assistance.

In light of recent high-profile scandals and economic events, Corporate Governance has come to be a major issue for businesses in an increasingly globalized economy. Good corporate governance can help a business establish a clear line between ownership and control by establishing a defined, transparent, and responsible relationship between owners and managers. It can also increase access to capital and help attract investment. The core values of corporate governance – fairness, transparency, responsibility, and accountability – are also the core values of democracy. ■

Women are all too often left on the sidelines of political and economic policymaking; at the same time, due to a lack of education and opportunity, many women do not possess the skills to become contributing members of the private sector. CIPE works with its partners to provide these disenfranchised groups with tools to become effective leaders, organize themselves, and begin effectively representing their own interests.

Today's Youth are tomorrow's political and business leaders. For progress and reform to take hold, it is crucial that young people feel engaged and empowered to advance democratic and market-oriented reforms in their countries. In many places, youth are prohibited from expressing their views and opinions and making constructive contributions; the most common venues are often reserved for already-established and traditional interests. Without access to these venues, youths must resort to other options to express their opinions and influence policy – from strikes to street protests.

Youth are all too often left out of political and economic policymaking; at the same time, due to a lack of education, many young people do not possess the skills to become contributing members of the private sector. Education is needed for progress, yet must be accompanied by opportunity. CIPE works with its partners to provide these disenfranchised groups with tools to become effective leaders, organize themselves, and begin effectively representing their own interests. CIPE supports women and youth through entrepreneurship and management programs.

Through all this, YEGAP supports CIPE in its advocacy and areas of work specifically in the promotion of entrepreneurship in today's borderless economy. ■

The Young Entrepreneurs Group of Asia Pacific (YEGAP) is brimming with dynamic entrepreneur leaders whose contribution to the region in terms of entrepreneurship development is most progressive. Newly appointed YEGAP Chairman for the Committee on Program Development, Mian Waqas Masud, is a classic example of an entrepreneur who never runs out of great ideas. So vast and expansive are his program line-up that my Inbox is filled with his emails on project information from various parts of the globe! In this column, Waqas shares the current status of entrepreneurship in his motherland, Pakistan.

ENTREPRENEURSHIP IN PAKISTAN

by Mian Waqas Masud

It has been 63 years since the Independence of Pakistan, and my country has achieved significantly in every aspect of life - be it population, development of cities, the army, politics, education, health, and most importantly, the back bone of any economy, entrepreneurship.

Pakistan is a multi-cultural society that has its own dimensions: rich in minerals and fertile land, beautiful mountains and a sea line extending to two provinces. Entrepreneurship itself varies from city to city.

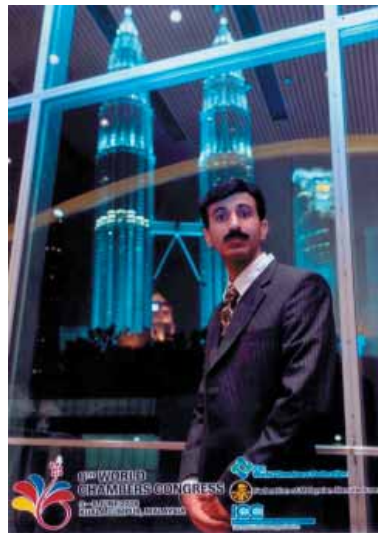
Barring few of the major cities, people are mostly associated with the cultural and business background of their particular area. Further, due to lack of counseling on infrastructure, the younger generation never gets the opportunity to decide their future and most are forced to adopt the professions that their ancestors followed for generations.

Although entrepreneurship in Pakistan today is at a very crucial stage as the economies of most developed countries are in global recession, Pakistani entrepreneurs are not badly hit as compared with other neighboring countries.

For the last two decades the advent of internet and mobile communications has brought a revolution in the lifestyle of the Pakistani populace, and has opened many new ways of doing entrepreneurial activities thereby creating jobs for many.

To understand the dynamics of Entrepreneurship in Pakistan we have to see it from the perspective of each sector.

Textile: Textile is by far the biggest contributor to the economy as Pakistan is the world's 2nd largest cotton producer. Its varied segments start from farming, ginning, spinning, weaving, and



knitting of towels and bed linens that are the best in the world. Most entrepreneurs involved in textiles have been around for over three generations so they know what is best for the sector. Further, they encourage the next generation to bring in new ideas and technology.

Leather: Pakistan being a meat-loving country, leather is always available and the world's best brands have their presence felt in the country where good quality of raw and finished leather products thrive. Pakistan leather jackets are always prime items for tourists and international trade fairs in Europe.

Automobile Manufacturers: Currently, three of the top Japanese automobile companies' assembly plants work and earn handsomely. Suzuki Motor caters to the needs of the low income group which is the largest segment in Pakistan while Toyota and Honda enjoy good business. There are also quite a number of Korean companies that are visible however enjoying only 5% of the market share. There is huge potential in public transport as no foreign transport

company has entered the sector yet.

Sporting Goods: For a number of years now, Pakistan sporting goods have always attracted good buyers in trade fairs. However, due to new technologies in manufacturing of hockey sticks, graphite technology in racket sports and the negative media propaganda on child labor in the manufacturing sector, this industry has been hurt badly.

Surgical Instruments: There is a town in Punjab where its people have been involved in surgical and cutlery making for generations. Their hand work is worth seeing but since the upgrade in the latest technology is slow, this sector is losing millions of dollars since quite a number of German buyers opt to purchase semi-finished goods and finish them at home. In return, these foreign buyers earn double the amount of profit.

Handmade furniture: There is a very small town by the name of Chiniot which is very famous for its hand carved furniture. Due to unavailability of the latest training and technology in polishing, the true potential of this business is not exploited.

Tourism: Pakistan is vastly rich in tourist attractions. The country boasts of the world's second largest peak, K-2, and every year many expeditions visit Pakistan to scale the mountain along with other different terrains. Pakistan has one of the largest deserts, Thar, where different safari races are held every year.

Fisheries: Pakistan is fortunate to have a very long sea shore and passage for central Asian countries. Seafood is one of its main business opportunities.

Service Sector: One of the most flourishing businesses today in Pakistan is the service sector - education or hospitals - providing consultancy

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services in the line of developing business tools which includes software or call centers for local business houses or international chains .

Telecommunication :

Over the last two decades, the telecommunication sector has been one of the fastest growing segments of Pakistani society. Mobile phones and the internet have turned the economic wheels from a slow moving economy to a multi-dimensional opportunity of entrepreneurial undertakings. Through telecoms, Pakistan has witnessed its fastest growth in over three decades.

Banking Sector: The entry of numerous international banking chains into the Pakistani market has created lot of employment opportunities. In spite of very strict banking laws, most banks survived the economic downturn experienced in USA and Europe.

The rapid growth Pakistani communities witnessed have helped its people change their lifestyle. They were introduced to the concept of plastic money through credit and debit cards and consumer banking has brought about a new revolution of accessibility to home electronics and car loans.

HICCUPS: To keep up with growth, every sector needs to do so much planning in order to prevent obstacles in the smooth running of the economy. The lack of planning and foresight on the part of government brought about the sudden energy shortage in 2008. Likewise, the approval for setting up CNG Stations for providing cheaper fuel to auto users resulted in severe shortage of gasoline resulting in the massive breakdown of the manufacturing industry thereby increasing cost of production. High growth became one of the factors of increase in inflation. To curb this oversight, government began increasing bank mark-up and took it from single-digit to a 20% double-digit in 2008. This move broke the momentum of business, and Pakistan witnessed its lowest growth – 2.5% - for year ending 2009. The suicidal bomb

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The Golden ABCs in Business

By: *Bernido Liu*



Mr. Bernie Liu

I have encountered entrepreneurs who were blessed to have been given a good life. Quite a number of them were born with the proverbial 'silver spoon' in their mouth. What impress me most with those who have beautiful trimmings in life are those who possess the virtue of humility and simplicity. My late father always told me that humility is the ability to decrease oneself when, by God's power, you are increased in the eyes of other people. And this is a very difficult thing to do. It is so tempting to bask in glory when you have accomplished certain feats that the person next to you can only dream of doing. But it is precisely during these moments of triumph that one should realize and recognize that such accomplishments were not achieved by himself alone but because of the help of a power greater than him.

There is one very accomplished yet humble and simple "mega" entrepreneur who stands out in the crowd - Bernido "Bernie" Liu. I came to know Bernie for over seven years now as he is one of my favorite guest speakers for our Leaders Unlimited Seminar Series on Campus. Bernie is the CEO of GOLDEN ABC, Inc., an award-winning fashion retail giant that owns and operates well-known brands Penshoppe, Oxygen, Memo, ForMe, Regatta and the direct selling company Red Logo. He is also the President of the Philippine Retailers Association.

Bernie shares his story with our readers.

THE HISTORY

In the early 80's, when I was an architecture student at the University of San Carlos Cebu, school was my priority and graduating was my biggest goal. Together with some classmates, we rented an office space where we could work on our design plates and architectural drafting as a group. To help defray the costs, we decided to design and sell shirts on the side. Our main clients were mostly schools and student organizations who required team or intramural shirts.

After graduating and passing the board, I began working for the family's lumber business. Though I found the work interesting, I kept thinking about my experience with t-shirt design and production, that I eventually regrouped my friends and asked them if they were willing to work with me on this potential business. We decided to focus on the teen/young market because we felt we knew what the youth wanted. We thought of the most ubiquitous tool students had, and paired it with a word that represented work that students did, hence the name Penshoppe was born.

1986 was a challenging time to create a brand, much less produce and market it. We went into market as the People Power EDSA Revolution broke out. Sure, we had our fears about the country's political and economic situation, but we were just being ourselves with thrill as we worked on our new venture.

In my business, the first few years were some of the most critical moments because it was when we were establishing our brand, building our reputation, spending capital with the hope of making an ROI soon, and proving to the public that we were not just a fad. It was a good thing that we had supportive families—my mom even supported me with my first marketing capital: 20,000 pesos to sponsor the APO Hiking Society's concert in Cebu.

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We had 40 employees who worked tirelessly, and everyone including management did our share. For the first years, I myself made the rounds to the different department stores meeting with their buyers. I had to do a lot of selling and convincing for them to carry our products. Our presence started growing when we had the opportunity to expand towards the rest of the Visayas and Mindanao regions. We started building boutiques or stand-alone-stores while growing our department store channel.

Up until 1991, Manila was just a dream. At that time, no Cebu brand had ever penetrated the Manila market; and back then, you were not considered a national brand unless you had Manila presence. When the SM Group invited us to have a boutique in their first premiere mall SM City North EDSA, I had my share of naysayers who did not think we would be successful in the “big city” but I believed otherwise. I could not have thought of a more o m i n o u s

event: Mt. Pinatubo erupted on the day we opened our first boutique. Good thing I am not superstitious. What I am however, is true to my faith. I grew up knowing that working hard was important and believing that God’s blessings amidst all the difficulties would help us weather anything.

By the mid 90’s, almost 10 years after we began the business, we decided that we did not want to be a single brand company. The market is rich with opportunity and all we needed to do was choose which markets we could serve best. Branching out, Oxygen was born in 1996 and it was aimed at a very specific clientele that was different

from Penshoppe’s. Oxygen catered to the “gimmick” crowd who loved their individuality and exuded sex appeal. In 2001, we launched Memo as a casual but stylish work wear alternative for young professionals. Three years later in 2004, we opened ForMe, the breakthrough concept in brand marketing as it offers to suit women of different body types. In 2008, we ventured into the direct-selling distribution business by launching our wholly-owned direct selling subsidiary Red Logo Lifestyle, Inc. In 2009, we re-launched the classic brand Regatta under the GOLDEN ABC house of brands.

THE LEARNINGS

It has been an eventful 23 years of lapses and learnings, disappointments



and successes. And it has all been for the good. GOLDEN ABC has grown into a company of over 1,500 employees with over 400

stores.

It was far from easy accomplishing what the company has achieved today. Apart from the daily operational issues and decisions I had to make for the business, we had to deal with environmental challenges—Mega typhoon Rosing that hit Cebu in 1990 that almost put production for the Christmas season to a halt; the Mt. Pinatubo eruption in 1991 that hampered store operations; societal events like the EDSA Revolution, bomb threats that kept people away, and the many coup de etats we experienced; and economic meltdowns like the Asian Financial Crisis in 1997

and the current Global crisis we are experiencing today. But these did not stop us from growing. A healthy dose of trepidation can be good as it kept our senses sharp, made us cautious about our decisions, and grounded us on reality. However, we did not let fear keep us from taking that all important step which would make the difference between failure and success. For instance, even in 2008 when the world financial markets tumbled, we opened our direct selling subsidiary Red Logo pursuing a distribution channel we have never explored before. In as little as a year into operations, Red Logo now boasts of five of its own brands with new ones in the pipeline.

It sometimes feels unreal to me that I have been in this industry for almost a quarter of a century. I remember the early years with much clarity and fondness. But more importantly, I remember the things I have learned through the mistakes I have made and the correct decisions I have pursued:

A Vision. There is no way you can lead people if you do not know where you are taking them. Our vision to be amongst

the world’s best fashion companies has set the tone for us in terms of how we work and how we make decisions. If it helps us reach our vision, we will pursue an opportunity.

Values. From the very beginning I stressed the importance of establishing a set of values which I wanted the company to operate around in. When issues arose and no clear answer could be found, we would go back to the set of principles the company believed in to help us evaluate the matter and make a decision. To this day we have maintained our corporate values of Integrity, Professionalism, Service and Entrepreneurship. There is no pre-set formula for which values are more effective, each company must establish what they need.

Team. I am proud to say that

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The Strength From Within

By: Ms. Anna Marie Periquet

Spending big money on brand building with customers is great, but organizations should equally invest in building good employer brand to enhance productivity. An employee feels proud about his organization if he is kept motivated and well informed about its progress and future plans.

Internal branding helps build a strong bond and a deep sense of belonging. Unless existing employees are happy and enjoying what they do, external branding will not be helpful in keeping them motivated, involved and productive. It is as important to form an emotional connect with the internal customers – the employees as much it is to with the external customers.

Pallavi Jha, Chairperson and Managing Director, Dale Carnegie Training India, states: “It’s more of creating the brand in every member of the organization by keeping them updated and involved in every initiative and dealings of the company in an innovative way.” Thus, it creates an employer brand in a sustainable and long-term manner. It is finally about creating a culture that embraces, nurtures and builds the brand for the



benefit of the entire organization and makes it a great place to work in.

Many often tend to ignore that the real and potential brand ambassadors are right there on their payrolls. Well nurtured employees could probably be among the most

important and valuable branding tools. Companies are grappling with ways and means to retain good, talented people. Organizations often forget to treat people as a resource. What good internal branding practices do is create an environment that encourages people to stay in the organization for a longer time, thereby bringing



Ms. Pallavi Jha

down the induction and training costs, consequently pushing up productivity figures. Large, multinational and women businesses that keep this in mind are able to retain their best resources, its employees, and save tremendous amount of resources and time; thereby, ending up having a better bottom line.

Pallavi graduated with an MBA from Syracuse University, New York and started her career in marketing with Procter and Gamble Ltd. At a relatively young age, she took on the challenging assignment of Executive Director at HCC Ltd., India’s leading construction company. Her role involved Corporate Planning as a critical work area along with Credit Management and Public Issue Management. She played a key role in the successful restructuring of the Walchand Group of Companies, one of India’s largest business groups with interests in civil construction, heavy engineering, automobiles, sugar and confectionary and finance and investment, involving several M&A initiatives.

Subsequently, she has been responsible for transforming Walchand People First, the 83-year-old flagship, into a new strategic business direction and making it one of the pioneering new businesses in the new economy. She has also spearheaded the company’s new business operation in professional Training and Development in the area of performance improvement of people and is primarily responsible for bringing the global industry leader, Dale Carnegie Training to India for the first time.

She has held the prestigious office of Chairperson, CII Maharashtra Council and has in this critical role undertaken several initiatives



towards development of economy and commercial interests for the State of Maharashtra.

Pallavi demonstrates that for any country to grow, small and medium enterprises or SMEs have to grow. SMEs have always been the foundation for innovation and rapid adaptation of any economy. Therefore, to capitalize on these opportunities, we need a vibrant and innovative business environment. Pallavi Jha takes us to the exciting world of SMEs and its integration into the global arena.

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attack by acts of terrorism also resulted in the loss direct foreign investment and lack of confidence among foreign buyers of Pakistani goods.

My Experience: I was born into a family of businessmen whose business for over 60 years was started by my grandfather and continued by his 9 sons. Today, the 3rd and 4th generations composed of entrepreneurs whose ages are average between 25 to 35 years run the business. I briefly gave you a glimpse of the culture of our country wherein choosing one's profession is very rare since most parents want their offsprings to follow in their foot steps. The same was the case with me. As a child, I realized that I was going to be part of the family business and I took

this for granted. I did not pay much attention to my academics and as soon as I graduated I thought I was ready to take on the work of the business. But I realized that doing business was not that easy thus I enrolled myself and took management courses, attended seminars to help me overcome my shortcomings.

I have worked as Director for Procurement in my knitwear business for over 10 years and as Merchandiser in the same company. We accomplished ISO 9000 Certification for the company and I myself attended the Lead Assessor Course. My father was elected president of Rawalpindi Chamber of Commerce and Industry for two terms, and my older brother also followed in his foot steps and became president of Islamabad Chamber of Commerce and Industry in 1991 and then in 2008-2009. As a result of

this, I became immensely involved in chamber work which eventually led to my election as the youngest executive member of the board at the age of 23 from 1994 to 1996. My interest in the chamber movement encouraged other young professionals to join and thus we created a Youth Forum at the ICCI which is in effect the only chamber in the country. In 2009, I was invited as a guest speaker at the World Chambers Congress wherein I addressed the young entrepreneurs of Pakistan. This was a most fulfilling moment for me. It was then that my advocacy for entrepreneurship extended far and beyond Pakistan.

Mian Waqas Masud is the Adviser of Islamabad Chamber of Commerce and Industry; and Director of Fazal Industries. ■

The Golden ABCs

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I have a good and dedicated team working with me to achieve our shared vision. A business enterprise is never a one man show. As the business grew, I saw the need to develop and retain talent who will help the company operate and strategize. In turn, I learned how to be a good employer and a good boss too.

Continuous Learning. I know that I do not know everything. And so, even at my age, I am constantly seeking new ideas, new mentors, new technologies. Openness to learn from anyone is key regardless of their rank, age or stature in life. I also went back to school—I am not a business graduate, I am in fact a licensed Architect hence I saw the need to build on my business skills. I pursued an executive education in Harvard. I had a multi-cultural set of powerful & very successful entrepreneurs as classmates. I may

have spent only 3 terms with them, but their collective experience gave me a lifetime worth of learning.

Invest in business, people and the community. I have no hesitation about investing in good projects and in good talents, but I make sure I also protect

importantly to my employees who rely on the company to make a living. As a businessman, I cannot ever forget the fact that my decisions have direct impact on my employees and their respective families. Furthermore, it is profit that allows us to share more blessings and fund worthy causes for community development. I take corporate social responsibility very seriously.

Always act with integrity. Regardless of what corporate values you choose for your company, perform your tasks and make your decisions with integrity. Work with a clean heart, and come home with a clear conscience.

It has been a great pleasure building GOLDEN ABC. It has been an honor serving our customers by providing them with fresh and creative merchandise for their lifestyle needs. And it has only been 23 years. I cannot reveal our plans just yet, but this much I can

tell you, expect bigger things to come from the company in the next 23 years, and beyond. ■



our bottom-line. I am accountable not only to the board of directors but to other stakeholders as well and more