

Q&A WITH GITAHI GACHAHI

EY celebrates the energy, vision and passion of entrepreneurs

The EY Entrepreneur of the Year Award will be named at a Gala Night on Monday March 27, and the chief executive of EY Eastern Africa, GITAHI GACHAHI, talked to THE EASTAFRICAN about the award.

How was the idea of the EY Entrepreneur Of The Year Awards born? Has it lived to its original aim? Explain.

For almost three decades, the 'EY Entrepreneur Of The Year' programme has celebrated entrepreneurship, in all its forms, locally and internationally. We have had the privilege of honouring and getting to know some of the most gifted entrepreneurs in the world. With such illustrious alumni, it is little wonder that we take immense pride in the programme and continue to do so. The programme has not only lived to its original aim, but has also expanded to include other forums, such as the EOY alumni retreats, Strategic Growth Forums, which are beneficial to the entrepreneurs. Every year, the EY Entrepreneur Of The Year Awards give entrepreneurs the recognition they deserve. As Managing Partner of the Eastern Africa office I am extremely proud of this global program that recognises and celebrates entrepreneurial energy, vision and passion.

What criteria was used to select the 2013 finalists? Is the criteria static or does it change with years, what informs this change if any?

Over the years EY has been running this programme globally, the awards and criteria have evolved. But in many ways the fundamentals of what makes a great entrepreneur are timeless and universal. It is about passion, vision, focus and doing the right thing. There are six eligibility criteria, which are consistent across the world. These include entrepreneurial spirit, financial performance, strategic direction, product or service innovation, company leadership including personal integrity, values and key employee initiatives and community involvement.

The award recognises those who build the market-leading companies that make our communities, our country and the world a better place. Do companies in developed and developing countries compete favorably? How have East African finalists performed over the years? How is this ensured given different dynamics in the markets?

Obviously each market is different but in an increasingly global world, market boundaries are blurring and African economies are more interconnected. As to how African entrepreneurs com-

pete on the global scale, we believe our ability to succeed and flourish in challenging market conditions means we punch well above our weight.

Countries in the developing world may be disadvantaged. For example, you note that although the programme has been in existence for almost three decades, it was only launched in East and West Africa in 2011. However I would be quick to note Eastern Africa won the EY world Entrepreneur Of The Year Award (WEOTY) in its inaugural year of participation (2012). Dr. James Mwangi, CEO and managing director of Equity Bank Group, who was the 2011 Master Category regional winner, represented the region in Monte Carlo and won the prestigious award in 2012.

In 2006, the late Bill Lynch of Imperial Holdings (South Africa), went on to become the first African to win the title. Emmanuel Katongo, of Quality Chemical Industries Group, Uganda represented the Eastern Africa region in 2013.

Women seem to lag behind in these awards with men scooping most of them over years; any special plans to promote gender equality? Are men more entrepreneurial? As business leaders we are grappling with getting a better gender balance at the top of government and business. And yes we have been talking to our partners and entrepreneurs about running a women entrepreneur of the year category. The great news for East Africa this year is

that all the finalists in the emerging category are women. We also have a woman finalist in the master category.

We will talk to entrepreneurs and see how we can continue to encourage, support and honour women in business. You only need to look around our communities to see the role women are playing in daily business life. We all want to make sure that women are equally represented at the top table of business as well.

How heavy is the burden of sponsorship on EY? How does this align with your strategy?

We invest money and professional time in this programme. However this would be impossible without the investment in time and effort by entrepreneurs to learn more about and participate in the process. It goes without saying that this is in line with our strategy, which is to play a critical role in building a better working world. We believe that entrepreneurs are more important in doing this than ever before. We all dream about a better future. Most of us think of what "can" be, but entrepreneurs think of what "will" be and then make it happen.

The awards are held

ABOUT THE EY ENTREPRENEUR OF THE YEAR AWARD

The programme was founded in 1986 in the United States of America and has grown to become the most prestigious business award in the world.

Currently the program is held in over 50 countries, in 140 cities around the world which together represent more than 90 per cent of the global economy.

The Award honours entrepreneurs whose ingenuity, hard work and perseverance have created and sustained successful growing

businesses.

To be eligible an individual:

- Must be an owner/manager of a private or public company who is primarily responsible for the recent performance of the company
- An active member of executive management
- The nominee's company must be at least two years old

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Further we work with businesses, entrepreneurs and governments in the region to deliver assurance, tax, transaction and advisory services.



In more than 140 cities and in more than 50 countries worldwide. How long does it take to come up with the winner? Give us an idea of the process involved?

The process that we are running in East Africa is repeated in all those countries and cities. It means there is something happening on the programme every week of the year around the world. It is humbling to gather with winners in Monte Carlo and see the culmination of years of hard work by the entrepreneurs and EY. EY also welcomes partnerships from stakeholders to run the programme.

Do you think promotional campaigns for these awards are effective to reach the intended population? Is this demonstrated in the applications for the awards? Don't you think the use of nominations is a bit limiting? Invitations are sent out through media adverts, inviting entries/nominees. Those who qualify can nominate themselves or be nominated by others, by completing the entry form.

The applications are reviewed by considering the six criteria we talked about earlier. Those short listed entrepreneurs then appear before a panel of judges, who determine the winner in each of the categories.

What would be your comment on the EA region as a theatre for enterprise? Are the conditions favorable? There is no doubt in my mind that we have some of the brightest entrepreneurial talent in the world in our region.

So we must be doing something right from our family upbringing and our education standpoint. There is also a strong business culture across the East African region. There are undoubtedly issues about our environment that make conditions for business very challenging. For example, infrastructure and corruption, among others, which are constantly affecting all businesses in the region. But I am convinced we are heading in the right direction to address these issues and build a better working world for all.

Apart from awarding winners, how do you assist entrepreneurs in the region? Participants in the programme get a lot out of it including:

- Get to interact with EY, a leading professional services firm, which walks with them through the entrepreneurial journey by offering tailor made solutions
- They join a network of top entrepreneurs
- Master category winner will represent the region at the EY World Entrepreneur Of The Year Awards ceremony in Monte Carlo, later in June 2014.
- Engage with business peers and judges from across all industries
- They get an opportunity for profiling (themselves/ their businesses)
- Participation at key EY forums, such as EY alumni retreats, SCGF forums (i.e. we have one coming in August 2014 in Johannesburg), among others.

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simple dreams become big realities

Announcing the 2013 East Africa EY Entrepreneur Of The Year Award finalists

Master Category



Ashok Shah
Apollo Investments Limited



Abid Alam
Alam Group Limited



Dr Jennifer Nkuene Riria
Kenya Women Holding Limited



Manoj Shanker
Techno Brain Limited

Emerging Category



Julian Nyamahunge Omalla
Delight Uganda Limited



Esther Muchemi
Samchi Group Limited



Jyoti Mukherjee
Software Technologies Limited

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