

## Bright ideas, please!

Stelios Haji-Ioannou shares his dream to spur the emergence of young entrepreneurs in Greece and Cyprus

**D**ESPITE having been knighted and being one of the most successful and famous businesspeople to emerge from Greece, Athens-born Stelios Haji-Ioannou is a down-to-earth and accessible individual. He freely admits that his success with easyJet and easyGroup was given a boost early on in life when his father backed his business idea.

Haji-Ioannou is known as a serial entrepreneur because he builds and sells companies for a profit - he did it with Stelmar Shipping and easyCruises, for example.

He tells the *Athens News* how he wants to offer other young starters the same chance. Last year his entrepreneur of the year award in Greece paid out 50,000 euros to winner ZooBytes to grow their business.

In 2010 he is looking for more young business startups to come forward.

**Athens News: What are your ambitions for easyGroup in 2010?**

Stelios Haji-Ioannou: I'm really pleased with the progress of easyGroup and we will continue to offer more value for less throughout our portfolio [of companies]. Of course, the current economic environment presents challenges for

**Q&A**  
with  
**Elaine Green**

### Inside track

**SIR STELIOS** Haji-Ioannou - who prefers to be known simply as Stelios, a serial entrepreneur - is best known for creating easyJet in 1995, at the age of 28. He is the son of Greek shipowner, the late Loucas Haji-Ioannou, who provided the seed capital for Stelios' independent business career, which started when he created a shipping company - Stelmar - at the age of 25. Subsequently, Stelios floated Stelmar on the New York Stock Exchange in 2001; the company was successfully sold to a rival in 2005.



Stelios remains the biggest single shareholder of easyJet PLC and a non-executive director. In 2000 Stelios consolidated the ownership of the easy brand into his private company, easyGroup. The group currently includes easyCar (car rental), easyHotel (budget hotels), easyBus (airport transfers), easyOffice (low-cost, serviced office rental for small businesses), and easyPizza.

In 2006, at the age of 39, Stelios received a knighthood from Queen Elizabeth II for services to entrepreneurship. Stelios has pledged 200 scholarships over 10 years to the London School of Economics and Cass Business School in London - his alma mater - supporting young, exceptional scholars who want to make a difference in their chosen fields.

Similarly - in partnership with Leonard Cheshire Disability in the UK - Stelios created the Disabled Entrepreneur of the Year award given to exceptional entrepreneurs who have overcome significant physical and perceptual limitations in starting their businesses.



Serial entrepreneur Stelios Haji-Ioannou presents 50,000 euros to startup ZooBytes

most businesses - but I have always liked a good challenge.

**Having sold easyCruise to Hellenic Seaways last August, do you have any other plans for a new business venture in Greece or the region?**

At the moment, I have enough on my plate. That being said, I am always looking for new business opportunities, if the conditions are right.

**What is your thinking behind the Stelios Philanthropic Foundation?**

“Challenging economic times typically often bring out the best in ideas and innovation”

When I took the decision to set up these awards, it was because I wanted to try to do something to promote entrepreneurship in the country of my birth. If I was a footballer I guess I would have set up a football school, but I'm an entrepreneur, so I wanted to help in the way I know best.

In difficult times it becomes even more important for promising entrepreneurs to have access to funding. When I was 28, I was fortunate enough to have my father's support when I set up my first entrepreneurial business. I want to provide that same support to today's young entrepreneurs. While the Stelios Philanthropic Foundation's activities are relatively new in Greece, I hope to raise awareness - especially among young people - of the importance of entrepreneurship to our

economy and society.

In the larger arena, the Stelios Philanthropic Foundation is focused on three Es - education, entrepreneurship and the environment. In the UK, over 10 years, we have pledged close to 3 million British pounds in scholarships at the London School of Economics and the Cass School of Business. We also run the award for disabled entrepreneur of the year in the UK.

**And you are active in Cyprus, too?**

In Cyprus, the foundation recently launched the Stelios Award for Business Cooperation, pledging 1 million euros over four years to entrepreneurial teams comprised of Greek-Cypriot and Turkish-Cypriot partners dedicated to bicommercial trade.

Through my involvement with the WWF-UK and CYMEPA in Cyprus, we are also committed to raising awareness of environmental issues, particularly - but not exclusively - as they relate to the marine environment. Additionally, this year, we will be supporting Clean Equity Monaco, which promotes clean-tech entrepreneurship.

**What kind of people can qualify for the shortlist for the entrepreneur awards?**

With the Stelios Award for Young Entrepreneur in Greece we are looking for an excellent business idea, strong performance and entrepreneurial passion. To highlight the important role of the next generations of businesspeople, we require that applicants are under 40 years old.

**How difficult do you think it is for new dynamic ventures in this era of financial crisis?**

I've been very impressed by the standard and enthusiasm of the entrepreneurs who have

applied and won the Award for Young Entrepreneur in Greece over the past two years - I'm confident that they will be making a difference in Greece.

We will continue to look for applicants similar to these past winners - the Karey brothers from Simply Burgers and the dynamic team from ZooBytes - who embody entrepreneurial passion and commitment to success.

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“I've been very impressed by the standard and enthusiasm of the entrepreneurs in Greece”

**Your LSE scholarships offer at least one Cypriot and one Greek student a place. Do you keep in touch with graduates?**

One of the main activities of the foundation is to ensure that we build a strong network with our Stelios Scholars - from both LSE and Cass - and that we maintain regular contact with all of them, no matter where they are. These future leaders are ambassadors, if you will, committed to making a difference themselves in society and I am very pleased with both their academic excellence and professional progress.

**How much of your time is spent with the easyGroup? How do you spend your free time these days?**

Like any entrepreneur, my commitment to my businesses is total. If I have any free time, it would likely be spent on or near the water.