
TONY FERNANDES



Entrepreneur and Founder of Air Asia

Tony Fernandes, founder of Tune Group, is the Group CEO of Air Asia, Asia's leading low fare, no frills airline, flying to destinations across the region. Known as the Richard Branson of Asian air travel, he turned the bankrupt carrier into the World's Best Low-Cost Airline (Skytrax's coveted award for five years in a row 2009-2013) and has revolutionised the aviation industry in Asean.

After graduating from the London School of Economics in 1987, he worked as an accountant for Richard Branson's Virgin Records from 1987 to 1989. Upon his return to Malaysia, the amateur guitarist went on to become the youngest-ever managing director of Southeast Asia for Warner Music Group (Malaysia), and subsequently became vice-president in 1992-2001. In a dramatic change of direction, Tony left the music industry to buy Air Asia, a failing government-linked commercial airline with debts 40 million ringgit, at the token fee of one ringgit (US\$0.25), turning it into a highly successful budget airline public-listed company.

Coming just after the 11 September 2001, undoubtedly the worst day in the history of commercial aviation when nobody wanted to fly, everyone predicted that the company would fail miserably. Yet, just one year after his takeover, AirAsia had broken even and cleared all its debts. Its initial public offering (IPO) in November 2004 was oversubscribed by 130 per cent. AirAsia Group flies more than 150 routes to 89 destinations, 57 of which are in ASEAN and the rest in Japan, China, Hong Kong, Macau, Taiwan, South Korea, India, Sri Lanka, Nepal and Australia. AirAsia provides employment for 10,000 people from across the region and beyond.

Under Tune Group, in 2007, Tony again created a "first" in Asia by starting a hotel chain, Tune Hotels, based on the no-frills concept. The first Tune Hotel was opened in the heart of Kuala Lumpur, and now has 26 Tune Hotels in operation across Malaysia, Indonesia, Thailand, the Philippines and UK. As of 2009, Tony became the president of the ABL (Asian Basketball League), the only professional regional basketball league in ASEAN, run by Tune Sports. Tune Group has also set up Tune Money (a financial services company), Tune Tones (which engages in media and creative industry projects and promotes local and international talent) and Tune Talk (which provides affordable mobile phone services in all 10 ASEAN countries).

Tony is CNBC's Asia Innovator of the Year 2013, winner of GQ India's International Businessman of the Year 2012, and the Malaysian Investor Relations Association's Best CEO for Investor Relations – Mid Cap for 2012. In 2011 he was named Panglima Setia Mahkota (Commander of the Order of the Crown of Malaysia), which carries the title "Tan Sri", one of Malaysia's highest honours, and in that same year, was awarded the title of Commander of the Order of the British Empire for his services in promoting commercial and educational links between the UK and Malaysia.

Topics (Selection):

- Entrepreneur
- Innovation
- Creativity and Change