

Dhirubhai Ambani voted “Indian Businessman of the Century”

December 6, 1999: Dhirubhai Ambani, Chairman of the Reliance group, has been voted the “Indian Businessman of the Century” by a world wide multimedia poll conducted between August to October, 1999, by *Business Barons*. The magazine hails Dhirubhai as representing “Asian business at its best: bold, visionary, technology minded, and entrepreneurially daring.”

The results of the poll will feature in the forthcoming issue of the magazine. The poll, which received over 41,000 valid votes from as far away as North America and Australia, selected Mr. Ambani as the leader from a list of ten nominations. Mr. Ambani received the maximum number of votes i.e. 10,142 at around 25% of the total valid votes polled.

Reflecting on the results, Mr. Dhirubhai Ambani said: “I owe my success and achievements to the affection, friendship and trust of millions of employees, customers, shareholders, and business associates, who have stood by me and been a major source of strength all along.”

Looking back on nearly half a century in business, Mr. Ambani further spoke of his greatest moments of fulfilment: “My fulfilment lies in the satisfaction of every member of the Reliance family, comprising thousands of workers, managers, business associates, and over five million shareholders. Being instrumental in creating wealth for over 5 million Indian families, and bringing prosperity and well-being to their life is the deepest source of satisfaction and joy for me.”

The feature compares Mr. Ambani’s achievements to some of the greatest business initiatives in the industrial history of the world:

“It is an achievement that ranks alongside – indeed perhaps outranks – Henry Ford’s founding in the early 20th century of Ford Motor Company and Bill Gates’ founding in the 1970s of the Microsoft. Both Ford and Gates had inherent advantages: greater resources when they began their careers, no red tape and a developed industrial infrastructure and markets. Dhirajlal Ambani had nothing – except that extraordinary fire which lit his every move and eventually led him to build a formidable, globally competitive industrial machine.”

The Magazine also compares Dhirubhai with the runner up Mr. J.R.D. Tata: “Comparisons are odious but in their own way JRD and Dhirubhai are giants of equal stature. JRD was a meticulous accretioner of companies. Dhirubhai is an executioner of dreams so big that others were afraid to even dream them. But Dhirubhai made them a reality.”

The feature identifies four qualities of Dhirubhai, as underlying his blistering climb to the top – self-reliance, speed, size and sales. “He built a 10,000 tonnes per annum plant with a built-in provision for a further 15,000 tonnes when the entire Indian market for polyester filament yarn was only 6,000 tonnes per annum.” His vision was also reflected in his pioneering of equity cult in India, and developing the Indian capital markets.

The magazine has written about the global competitiveness of the assets created by him: “Now after eight years of economic liberalisation when competition in the marketplace is most intense, Reliance is comfortably placed....As several Korean *chaebols* and Japan’s conglomerates took a tumble during the turbulent 1990s, Reliance stood like a rock, defying recession and petrochemicals prices.”

Talking about future growth at Reliance, Mr. Dhirubhai Ambani, said, “In the early-2000s, the Reliance group will emerge as a net forex earner with multifold growth in exports and will be the top manufacturer-exporter from India.”

The poll conducted and featured by *Business Barons* was unique in many ways. It collected votes through different mediums – forms distributed to corporate managers, forms attached to the magazine, and responses received electronically on the magazine’s website, which extended its reach to large number of votes in India and all over the world. The multimedia survey required that all participants, over the internet, disclose their identities while sending their response.

Mr. Dhirubhai Ambani, Chairman of Reliance group, was born in 1932 in Chorwad, a village in Saurashtra, in Gujarat State, India.

The Reliance group has grown rapidly over the last two decades from next to nothing in 1977, when the group’s flagship Reliance Industries Ltd. went public for the first time. The Reliance group is currently the largest Indian business group in terms of market capitalisation, assets, net worth and profits, with a total asset base of Rs.43,022 crores (US \$10.14 billion) as of March 31, 1999.

Indian Businessman of the Century

The Ten Giants

Sr. No.	Businessman	No. of votes
1	Dhirubhai Ambani	10,142
2	J.R.D. Tata	9,126
3	G.D. Birla	4,940
4	Aditya Birla	3,855
5	Jamnalal Bajaj	3,717
6	Ratan Tata	3,450
7	N.R. Narayana Murthy	1,812
8	Azim Premji	1,710
9	Walchand Hirachand	1,501
10	Kasturbhai Lalbhai	1,304

Source: Results of global multimedia poll between August and October 1999 to identify the Indian Businessman of the Century – the industrialist who had the greatest influence on Indian business in the last 100 years – Business Barons.

Dhirubhai Ambani – recognitions (partial list)

Global

Dhirubhai Ambani, the only businessman from India, in “Business Hall of Fame”: *Asiaweek*, October 1998, as one of the survivors who made it and prospered in the toughest times in Asia.

Dhirubhai H. Ambani amongst “The Stars of Asia”: *Business Week*, June 1998, as one of the 50 Asian leaders who are at the forefront of change. The 50 men and women, who are making a difference.

Dean’s Medal for Dhirubhai Ambani: Wharton School, University of Pennsylvania, June 1998, for setting an outstanding example of leadership, and achievement.

Dhirubhai Ambani amongst “Power 50 – the most powerful people in Asia”: *Asiaweek*, May 1998 and 1996. The list identifies the most influential people in the region, who can create the confidence of their constituencies.

Dhirubhai Ambani awarded the Companion Membership of the Textile Institute, U.K., 1994 – an award which is limited to 50 living members who have “substantially advanced the general interests of the industries based on fibres.”

Dhirubhai Ambani in the *Forbes* list of billionaires from India.

National

Dhirubhai Ambani amongst “The Power 50 - India’s 50 most powerful decision makers in Politics, Business & Finance”: *Business Barons*, August 1999.

Dhirubhai Ambani voted as the “Most Admired Indian Business Leader”: *Times of India*, Indiatimes.com poll, July 1999.

Dhirubhai Ambani rated as “India’s Most Admired CEO”: *Business Barons*-Taylor Nelson Sofres-Mode survey, July 1999 hailing Dhirubhai as the “Icon of the Century.”

Dhirubhai Ambani amongst “India’s 25 Most Influential Business & Financial Leaders”: *Business Barons*, June 1998. Described as India’s most outstanding industrialist of the last half-century.

Dhirubhai Ambani “Businessman of the Year 1993”: *Business India*, January 1994.