

Business tycoons in and of pakistan history essay



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Masood Haider wrote article about the top businessmen currently operating in and of Pakistan. The basic objective of the research was to gain insights about the most famous and influential people who have particularly great influence on the economies of Pakistan. All people (tycoons) whether they are residing abroad, who have somehow contributed to the welfare of this country, have been highlighted. Each heading deals with particular tycoons and talks about their background and major achievements. The data presented in each one recognizes the fact that they are most influential people and surely worth calling business tycoons.

BUSINESS TYCOONS IN AND OF PAKISTAN

Short-listing Pakistan's most influential business magnates or Groups has never been an easy task because they are the people who have been very powerful in nearly every regime that has held this country's reins since the last 57 years and then we have had those seasonal species that maneuvered their voice to be heard better than most within the power corridors, but later vanished into the oblivion for one reason or the other. Following lists only those tycoons who have made their presence felt for a better part of country's history, have earned consistently, have been setting up units at regular intervals or have been legends in stocks, currency or real estate business. Those possessing both these divine bounties in tandem are surely the chosen ones on this Earth. People have had mixed fortunes so you cannot single out any one for being the luckiest of all or vice versa. Success has never been on side of these tycoons throughout their lives, but whenever Lady Luck did knock at their doors, it did so with a lot of conviction. Some of the top business tycoons are as follows:

The Nishat Group

Mian Muhammad Mansha Yaha is the captain of this splendid ship having around 30 companies on board. Mansha, who owns the Muslim Commercial Bank as well, is now setting up a billion rupee (\$ 17 m) paper sack project too. He is one of the richest Pakistanis around. Nishat Group was country's 15th richest family in 1970, 6th in 1990 and Number 1 in 1997. Mansha is on the board of nearly 50 companies. Chinioti by clan, Mansha is married to Yousaf Saigol's daughter. He is deemed to have made investments in many bourses, currency and metal exchanges both within and outside Pakistan. He has had his share of luck on many occasions in life and has recently been awarded Pakistan's highest civil award by President Musharraf. He could have bought the United Bank too, but then who doesn't have adversaries. Nishat Group comprises of textiles, cement, leasing, and insurance and management companies.

The Jang Group

This huge media empire was founded by late Mir Khalil-ur-Rehman some six decades ago. Today, around 10 top newspapers and the multi-billion rupee GEO TV project are being run by Mir Shakeel-ur-Rehman, Mir Khalil's brainy son, who has a lot of projects pertaining to real estate under his belt too. Though he can be very modest, Shakeel is known to have taken country's Prime Ministers head-on. His tussle with Nawaz Sharif in 1999 spoke volumes of his unmatched influence in all domestic and international quarters which matter Shakeel is one of Asia's most well known media barons, whose newspapers have served to be the breeding nurseries for country's top journalists. He invests massively in stocks business regularly. His elder

brother Mir Javed ur Rehman and tender son Mir Ibrahim also assist him in business. Such magnificent has been his influence that at times, a few governments have opted to take a few of his employees as ministers.

The Packages Group

The seed of this huge empire was sown by Syed Maratib All, a renowned supplier for British Army and the Indian Railways before partition. The group launched a joint venture with Lever Brothers soon after 1947, but massive production of Pakistan Tobacco Company later reportedly made Syed Maratib All and sons install a packaging Unit by the names of Packages. Two of Maratib's sons-Syed Amjad All and Syed Babar Au have remained Pakistan's finance Ministers and two of his well-known grandchildren-Syeda Abida Hussain and Syed Fakhar Imam-are political stalwarts who need no recognition. Late Syed Amjad Ali was Pakistan's first Ambassador to the United Nations, while Syed Babar Ali is the force behind the establishment of the LUMS. The group owns Nestle Pakistan too which is being run by Syed Yawar Ali. Syed Babar Ali has also served as Chairman National Fertilizer Corporation during the Bhutto regime too and has been the Chairman of Hoeist Pakistan, Lever Brothers and Siemens. The group also acquired a good number of Coca Cola plants in Pakistan. Its famous brands include Nestle Milk Pak, Treet, Mitchells and Tri Pack Films. It has stakes in the textile, dairy, agriculture and rice Sectors too. The groups Contributions towards the cause of an independent Pakistan are unprecedented.

The BahriaTown (Pvt) Limited

Malik Riaz Hussain heads the massive project which is currently developing state-of-the-art schemes in Lahore and Rawalpindi/Islamabad. Though Malik Riaz may not be having a very renowned name in business circles, fact has it that the value of his land-holdings both within & outside Pakistan amounts dozens of billions of rupees. Emerging out of the blue, this developer has reportedly developed tremendous connections where it matters in Pakistan- One of the few reasons why his constructed projects get completed in time without hindrance. Whether he has gifted bungalows free of cost to country's bigwigs or offered them at highly concessional rates, the reality on the ground is that Malik has managed to mesmerize most through his generous wallet. Possessing no convincing financial background, Malik Riaz is known to have been benefited immensely-courtesy patronage of former Pakistan Navy chief admiral retired Mansoor ul Haq. Others say both Malik and the admiral had stuck a \$ 200, 000 deal but the man behind the Bahria Town is least moved and irrespective of who is in power; he continues to build house after house-swelling his wealth. And then he is happy being a sponsor for many-welfare parties held under patronage of the ruling elite.

Adamjee Group

The seed of the formidable Adamjee Empire was sown by Haji Dawood in 1896 by establishing a commodity trading company. His son Sir Adamjee, Haji Dawood went out building a match factory, second largest of its kind then, in 1923 at Rangoon(Burma). By 1947 Adamjee Group wan the biggest exporter of jute from Calcutta. During Bhutto's nationalization, they lost the Muslim Commercial Bank & stakes in the Mohammadi Steamship Company,

leaving then with only Adamjee sugar Mills and Adamjee Cotton Mills, Karachi. Today, they own the KSB pumps, besides having poured money in paper flooring, diesel engineering, construction centre, garments, general trading, insurance and chemicals etc. one of the biggest names in 1970's, the Adamjee some-how failed to keep hold on Pakistan's largest insurance companies. The Adamjee Insurance Company is one of them, which still has around 70% of country's total insurance business & is the most internationally reputed and accepted Pakistani company of its kind.

Nawa-E-Waqt Group

The Nizamis are the custodians of a highly influential media empire. Since media is now beginning to be classified as very serious business, Clout or this group's head Majid Nizami and that of his nephew Arif Nizami in nearly every sphere or the Pakistani society is being widely acknowledged. The impact this group has managed create on Pakistan's political scenario since 1947 is unprecedented too. The group runs two esteemed dailies-the Nawai-e-Waqt (Urdu) and The Nation (English). Besides publishing a few other monthlies and weeklies. They too are serious costumiers for an electronic media channel. Hailing from Sangla Hill, a youth Hameed Nizami (late) went out taking a paper that was badly needed by the Muslims of India during the Pakistan Movement. Hameed was a renowned student leader in the sub-continent who only gained proximity with the Quaid-c-Azam because of his distinct and selfless for an independent Pakistan. Though Hameed died very young in 1962, he gave Majid Nizami a rich legacy to take care of. The youngest Nizami, Khalil, died some years ago and was also part of this illustrious group. Out of Hameed Nizami's three sons, Shoaib, Arif and Tahir

only Arif has followed in his father's footsteps and is the sitting President Of All Pakistan Newspaper Society (APNS). Nizamis are a 60-year old entity too.

The Monnoo Group

The Monnoo dynasty was founded by two brothers-Dust Muhammad and Nazir Hussain in 19405 at Calcutta. The first unit owned by the Monnoo's was the Olympia Rubber Works. And then time saw the Monnoos setting up sonic 20 textile mills in succession. Former President Shahzada Alam Monnoo is the man behind the strength of this group-known more for its achievements in the textile sector. Munnoos have been a symbol of wealth during the last 65 years or so. Shahzada's brothers, Jahengir and Kaiser are assisting him in business, while silting APTMA Central Chairman Waqar Monnoo also hails from this magnificent group.

The Dewan Group

Dewan Yousaf Farooqui. The mentor of this group has been the Sindh Minister for Local Bodies. Industries, Labour, Transport, Mines & Minerals. Holding of so many portfolios by a single man bears ample testimony to the fact that the Dewans keep a leg sticking in polities too. The Dewan Mushtaq Group is one of the Pakistan's largest industrial conglomerates in sectors like polyester acrylic fiber, manufacturing and automotives. Six of their companies are listed at the Karachi& stock Exchange and one at theLuxembourg bourse. Dewan Farooqui Motors assembles around 10, 000 cars annually under technical license agreement with Hyundai and Kia Motors of Korea The Dewan Salman Fiber is the pride of this empire as it ranks 11th in the world in total production capacity. The group owns three textile units, a motorcycle manufacturing concern and the largest sugar unit

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in the country. Dewan's also have business interests in India. They possess dozens of millions of shares of Saudi Cement and Pak land Cement. They finance some 40 medical dispensaries and over a dozen schools, apart from funding roads/drinking water and Bio-energy infrastructures. Dewans are on their way building a \$ 10 million SME Resources with IFC investment of \$ 3 million. The Dewan's enjoy massive influence in the engineering sector.

The Lakson Group

The Lakhani's are currently having a hard time at the hands of NAB. Sultan Lakhani and his three brothers run this prestigious group and the chain of McDonald's restaurants in Pakistan. NAB has alleged the Lakhani's of having created phony companies through worthless directors and raised massive loans from various banks and financial institutions. Sultan is currently abroad after having served a jail term with younger sibling Amin, though the latter was released much earlier. NAB had reportedly demanded Rs 7 billion from Lakhani's, but later agreed they pay only Rs 1.5 billion over a 10-year period. Lakhani's, like their arch-rivals Hashwani's, are the most well-known of all Ismaeli tycoons. Their stakes range from media, tobacco, paper, chemicals and surgical equipment to cotton, packaging, insurance, detergents and other house-hold items, many of which are joint ventures with leading international conglomerates. Though Lakhani's are in turbulent waters currently, the success that greeted them during the last 25 years especially has been tremendous. They have rifts with large business empires despite being known for their genteel nature. Whether it is any government in Sindh or at the Federal level, Lakhani's have had trusted friends everywhere, though the present era has proved a painful exception.

The Servis Group

Shahid Hussain is the Chairman of this massive foot-wear giant which now is neck-deep in textile business too. Shahid has replaced Ch Ahmad Saeed (sitting PIA Chairman (as the Servis boss. Both Chaudhary Ahmed Saeed and President General Musharraf happen to be old friends from their Forman Christian College days. Ch. Ahmad Saeed's younger brother Chaudhary Ahmed Multhtar is a well-known Pakistan Peoples Party leader who has been the Federal Commerce Minister of Pakistan during one of the two tenures of two-time ex-Premier Benazir Bhutto. Ch. Ahmad Saeed's son Arif Saeed is Chairman APTMA Punjab and is siding with his Central Chief Waqar Munnoo against a huge number of textile gurus. The Servis Group operates in sectors like shoes, tyres, cotton yarn, leather, syringes and retailing. The political constituency of these politicians-cum-businessmen also happens to be the feud-ridden Gujrat district of Punjab where Ahmed Mukhtar sometimes emerges triumphant against President Pakistan Muslim League Ch. Shujaat Hussain, and at times loses the support of voters for a National Assembly seat. It is this proximity with various regimes that the Servis Group has been rated so highly. And then, even if alleged for a white-collar crime, these Servis guys remain relatively comfortable-courtesy their clout as a political-cum-business family.

Sir Anwar Pervez

The King of British wholesale and founder and Chairman of the Bestway Group, Sir Anwar Pervez OBE is one of Britain's wealthiest Asians. His stupendous rise to success remains one of the most fascinating and unlikely rags to riches stories. A real wealth-generator who has created his own

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business and a great deal of employment from scratch, Sir Anwar Pervez ushered in a wholesale revolution in Britain. In 2004, the Bestway Group was worth an estimated 320 million pounds.

He inhabits a rarefied tier of success yet Sir Anwar Pervez is perfectly comfortable in my very basic office. He is soft-spoken and unfailingly courteous to all and only has a cup of tea after an hour of much insistence. I am immediately struck by his simplicity and want of ego. Not something you would expect from the founder of a multibillion pound empire.

The most influential figure in British wholesale spent his childhood in a small and poor village near Rawalpindi where going to school proved to be a formidable challenge. “ I grew up in a very small village where there were no schools so I had to walk four miles to get to primary and middle school as a child of five, six, seven years old. It was not only me, the whole village had to do this as well.” Good colleges were also a scarcity. “ In those days there were only two high schools. One was in Gujjar Khan which was 60 miles away from my home and the other was 38 miles away in Jhelum so I went to Jhelum for my high school education - it was a very difficult situation for people to study. But when I went to Jhelum, I had to stay there because for 38 miles there was no transport- there is still no proper transport today. It’s a very neglected area.”

After completing High School from Jhelum, Sir Anwar went to England in search of better opportunities

In 1963 he opened his first shop in Earls Court. Sir Anwar’s foray into wholesale consolidated and led to exponential growth, firmly establishing

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him as the king of wholesale in the United Kingdom. By supplying to retailers at more affordable prices, Sir Anwar helped to build up a trust and confidence within the wholesale-retail-consumer relationship by putting the customer first at every level, both as a retailer and as a member of the public.

Sir Anwar's investment experience in Pakistan has been interesting to say the least. He first started to seriously consider investing in Pakistan in 1991 during the Nawaz Sharif regime. " In 1992 Nawaz Sharif became the Prime Minister. He started promoting Pakistan abroad and he invited all the overseas Pakistanis to Islamabad and I was very much convinced by his attitude. When I went from Pakistan to England, I didn't go as a refugee or as an immigrant; I went to find better opportunities. So I always wanted to come back but the situation was not that good. So for the first time he created a situation and I was very happy to come back." told in an interview. But Sir Anwar's positive experience was to be short lived.

Sir Anwar initially planned to invest in the textile sector and after acquiring land and opening a Letter of Credit, the textile sector suddenly slumped and he had to reconsider his investment options.

Shami Ahmed

Shami Ahmed's story is a rags-to-riches tale. But unlike the traditional groceries or restaurant businesses, his success is based on a canny exploitation of street cool. Ahmed developed the Manchester-based Joe Bogs fashion empire, whose baggy jeans became synonymous with the " Madchester" indie-dance scene of the late 80s. The style combined a "

street" image with conspicuous consumption. The brand was endorsed by Take That and Prince Naseem, while an advertising campaign featured " the world's most expensive pair of jeans" - a pair of diamond-encrusted Joe Blogs jeans worth £100, 000.

He became one of the richest young businessmen in Britain and a standard-bearer for Asian entrepreneurs, even taking time out to present Dosh, a Channel 4 series on how to get rich while still young.

Fashion pundits have suggested that after building his success from the streets, he seeks a move upmarket. But earlier this year, he declined the opportunity to make a formal bid for Moss Bros after making three informal proposals to the board.

Born in Pakistan, Ahmed moved to Britain with his family when he was two. They settled in Burley and he helped out on his parents' market stall as a child. He left grammar school at 16 to set up a wholesale clothing business, Pennywise, with his father Nizam Ahmed, and founded Joe Blogs in 1986. His wealth is estimated at £75m.

Dr Shahid Masood Khan

He is commonly known as Dr Shahid Masood, is one of the most famous Pakistani journalists, columnist, TV show host and a political analyst. Shahid Masood spent most of his childhood in Taif and Riyadh, Saudi Arabia. His father was a civil engineer, who worked there for 15 years. He attended the Pakistan International School, Riyadh, for seven years. Two of his younger brothers were born in Saudi Arabia. He received an FSc from DJ Science College, Karachi, and subsequently attended Sindh Medical College receiving <https://assignbuster.com/business-tycoons-in-and-of-pakistan-history-essay/>

a MBBS degree. He had many honors. Firstly he had been affiliated with ARY One World, as its Senior Executive Director and was the chief of ARY One World conducting the show Views On News on ARY. Also he was host the most popular show “ Meray Mutabiq” (According to me) on Geo TV as Group Executive Director. Furthermore he also parted ways with Geo TV for unknown reasons. He was then appointed the Chairman and Managing Director of state -run Pakistan Television Corporation. However he resigned from that Chairman of PTV and was appointed as Special Advisor to the Prime Minister Yousaf Raza Gillani. Later he resigned again as Special Advisor to the PM and came back on the TV screen again with his popular talk show” Meray Mutabiq” on GEO TV. On June 3, 2010 Dr. Shahid Masood rejoins ARY Digital as President.

Shahid Khan

Is a Pakistani-born American businessman. He is the owner of the Jacksonville Jaguars of the National Football League (NFL) and owner of automobile parts manufacturer Flex-N-Gate Corp. in Urbana, Illinois. Khan was born in Lahore, Pakistan, and moved to the United States when he was 16 to study at the University of Illinois at Urbana-Champaign. He said he spent his first night in a \$2/night room at the Champaign YMCA and that his first job in the United States was washing dishes for \$1. 20 an hour. He joined the Beta Theta Pi fraternity at the school. He graduated from the UIUC School of Mechanical and Industrial Engineering with a BSc in 1971.

Khan worked at the automobile manufacturing company Flex-N-Gate while attending the University of Illinois. When he graduated he was hired as the engineering director for the company. In 1978, he started Bumper Works,

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which made car bumpers for customizing pickup trucks and body shop repairs. The transaction involved a \$50, 000 loan from the Small Business Loan Corporation and \$16, 000 in his savings.

In 1980 he bought his former employer Flex-N-Gate, bringing Bumper Works into the fold. Khan grew the company so that it supplied bumpers for the Big Three automakers. In 1984 he began supplying a small number of bumpers for Toyota pickups. By 1987 it was the sole supplier for Toyota pick ups and by 1989 it was the sole supplier for the entire Toyota line in the United States. Toyota Sensei instruction drastically transformed the company efficiency and ability to change its manufacturing process within a few minutes. Since then the company has grown from \$17 million in sales to an estimated \$2 billion in 2010.

By 2011, Flex-N-Gate had 12, 450 employees and 48 manufacturing plants in the United States and several other countries, and took in \$3 billion in revenue.

Khan has received a number of awards from the University of Illinois, including a Distinguished Alumnus Award in 1999 from the Department of Mechanical Science and Industrial Engineering, the Alumni Award for Distinguished Service in 2006 from the College of Engineering, and (with his wife, Ann) the Distinguished Service Award in 2005 from the University of Illinois Alumni Association.

Khan's first attempt to purchase a National Football League team came in February 11, 2010, when he entered into an agreement to acquire 60 percent of the St. Louis Rams from Chip Rosenbloom and Lucia Rodriguez,

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subject to approval by other NFL owners. However, Stan Kroenke, the minority shareholder of the Rams, ultimately exercised a clause in his ownership agreement to match any proposed bid.

On November 29, 2011, Khan agreed to purchase the Jacksonville Jaguars from Wayne Weaver and his ownership group subject to NFL approval. Weaver announced his sale of the team to Khan later that same day. The terms of the deal were not immediately disclosed, other than a verbal commitment to keep the team in Jacksonville, Florida. The sale was finalized on January 4, 2012. The purchase price for 100% share in the Jaguars is estimated to be \$760 million. The NFL owners unanimously approved the purchase on December 14, 2011. The sale made Khan the first member of an ethnic minority ever to own an NFL team. Shahid Khan's net worth is \$ 2. 5 billion dollars. Born in Lahore, Punjab, Pakistan, Shahid Khan came to the United States in his late teens to attend the University of Illinois at Urbana-Champaign's School of Mechanical and Industrial Engineering. After graduating in 1971, he became the engineering director for Flex-N-Gate, an automobile manufacturing company. He subsequently started his own company, Bumper Works, in 1978. His company specialized in car bumpers and became so successful, that he was able to purchase Flex-N-Gate. The larger company became the primary supplier of bumpers to the major car manufacturers in the United States, and then became the sole supplier for Toyota. It has since grown to 48 plants, employing over 12, 000 people, and pulls in \$3 billion per year. Shahid Khan recently became the majority owner of the Jacksonville Jaguars NFL team. The sale was finalized in mid-December 2011 and his ownership will go into effect in 2012.