

# Lucio tan – college essay



**ASSIGN  
BUSTER**

Lucio Tan (born July 17, 1934) is a prominent Chinese Filipino business magnate and is one of the most prominent business magnates in the Philippines. He, as of 2010, is currently the second richest businessman in the country, holding a net worth of \$2.1 billion. He owns Asia Brewery, the second largest brewery in the Philippines, Tanduay Holdings, one of the world's largest rum makers, Fortune Tobacco, the largest tobacco company in the country, Philippine Airlines the Philippines' flag carrier, (these companies are just some of the 300 companies that Tan controls).

According to some estimates, the total value of his business empire would not be less than \$30 billion including the huge businesses that he owns outside the Philippines and he controls at least 60% of that. Tan was born on July 17, 1934, in Amoy, Fujian, Republic of China. His family migrated to the Philippines when he was barely four years old and first settled in Naga in the province of Bicol. He studied chemical engineering at Far Eastern University in Manila and later obtained his Bachelor of Science degree in the said program from the University of Santo Tomas.

He actually quit before graduating to take a job in a tobacco factory. Though a non-smoker, he started a cigarette company called Fortune Tobacco in 1966. This humble venture, which was housed in a small hut in Marikina, proved to be the enterprise that would catapult Mr. Tan to success. From this flagship company emerged numerous successful ventures in agribusiness; airlines and related services; banking, finance and securities; brewery; chemicals; distillery and alcohol; education; food; hotel; manufacturing; property development; steel fabrication and construction; and tourism and travel services.

For his outstanding achievements and leadership, Tan received numerous recognitions and awards both in the Philippines and abroad. He holds a Doctorate Degree in Commerce from the University of Santo Tomas along with a string of honorary doctorate degrees from various institutions of higher learning. Ever mindful of his humble origins, Mr. Tan shares the fruits of his enterprise with those in need. He established the Tan Yan Kee Foundation in 1986 in honor of his father.

Committed to the corporate social responsibility of the Lucio Tan Group of Companies, the Foundation's principal projects are in support of education, culture and sports; health and social welfare; research; and manpower development. He was a known ally of former President Ferdinand Marcos. In 1970, Tan brought to the country an advanced hog-raising facility from Taiwan and set up Foremost Farms in Tanay, Rizal. The farm now operates on a 146-hectare facility and has an average daily production of 50 metric tons of hogs for the domestic market making it one of the largest hog farms in Southeast Asia.

In 1977, Tan acquired from the Philippine government the defunct General Bank and Trust Company which he renamed Allied Bank. In 1978, Tan ventured into building and construction when he bought Riverside Steel Inc. which was renamed Grandspan Development Corporation. To date, Grandspan has been involved in the construction of power plants, high rise buildings, bridges, airport terminal and hangars, and other structures. In 1982, after then President Ferdinand Marcos lifted the ban on the establishment of new beer companies, Tan established Asia Brewery, a beverage company.

In 1985, Tan bought Century Park Hotel. Twenty-two years after the establishment of his flagship business venture plus a bank, a hotel, a hog-raising farm, a construction company, and a beverage company, it's time to pay it forward. Tan established the Tan Yan Kee Foundation in 1986 in honor of the late Tan family patriarch. The Foundation's principal projects are in support of education, culture and sports, research, health, and social welfare, and manpower development. In 1988, the Lucio Tan Group of Companies acquired Tanduay Distillery, the oldest maker of rum, from the Elizalde Family.

Tan and his group launched a plant modernization and expansion program that increased Tanduay's production by almost 50 times. Realizing that education is the only way to escape poverty, Tan also heavily invested in education. He bought the University of the East in 1990 and he considers this his biggest feat in promoting education in the country. In 1993, the country's national flag carrier, Philippine Airlines joins the list of companies that Lucio Tan controls and manages. In 1995, he founded yet another company in the aviation industry.

The Macro Asia Corporation was envisioned to be the leading provider of aviation and logistics services. This vision has become a reality as Macro Asia Corporation is now the provider of technical ground handling, engineering and maintenance services, and catering services to majority of the international airlines. In 2000, Tan has become the majority stockholder of Philippine National Bank. The merger of PNB and Allied Bank is expected to be completed before the end of this year. In 2007, Tan formed Eton

Properties through a backdoor listing of Balabac Resources and Holding Corporation.

The Eton property group, however, has been managed by the Lucio Tan Group since the 1980s in Hong Kong and later on, in Mainland China. Books  
In April 2002, Tan co-authored a philosophy book with a retired Xiamen University Professor Huang Ping Hui entitled, Annotations of Lao Tze's Philosophical Concepts. The launching took place in Shanghai, China. In the same year, Xinhua News Agency published a grand picture book for Tan. In 2009, Isagani Cruz wrote a biography of Lucio Tan entitled, Lucio C. Tan: A Gem of a Man.