

# 11 successful business secrets of Tony Fernandes - AirAsia boss

If you've ever seen The Apprentice Asia reality show, then you're no stranger to Sir Tony Fernandes - AirAsia airline president - a brave, strict person, righteous, talented but also very friendly and close.

AirAsia is a low-cost airline based in Kuala Lumpur, Malaysia, and is also one of the typical airlines for low-cost airline models in Asia. AirAsia offers domestic and international flights to more than 100 locations in 22 countries, and currently has many joint ventures in other countries such as Thai AirAsia, Indonesia AirAsia, Philippines AirAsia, AirAsia Zest and AirAsia India. The success of this airline is Tony Fernandes, 52-year-old billionaire.

In 2001, Tony Fernandes acquired the airline founded by a Malaysian state-owned company. The money symbolized Fernandes to buy AirAsia is a ringgit (Malaysian money, equivalent to about 0.26 USD at the time), "in exchange for" \$ 11 million debt with two Boeing 737s. This person has helped AirAsia profit and started planning to invade Asia. Currently, AirAsia owns 50 Airbus A320s and takes the lead in Asia in terms of a record total of 475 narrow-body Airbus orders. During the period 2009-2013, AirAsia was also organized by Skytrax to be voted "World's Best Low Cost Airline" (World's Best Low Cost Airline) within the framework of the annual World Aviation Industry Survey. .



Below is a summary of Tony Fernandes's strategies and secrets of success according to an article published on Philstar Global.

## Firm knowledge of finance

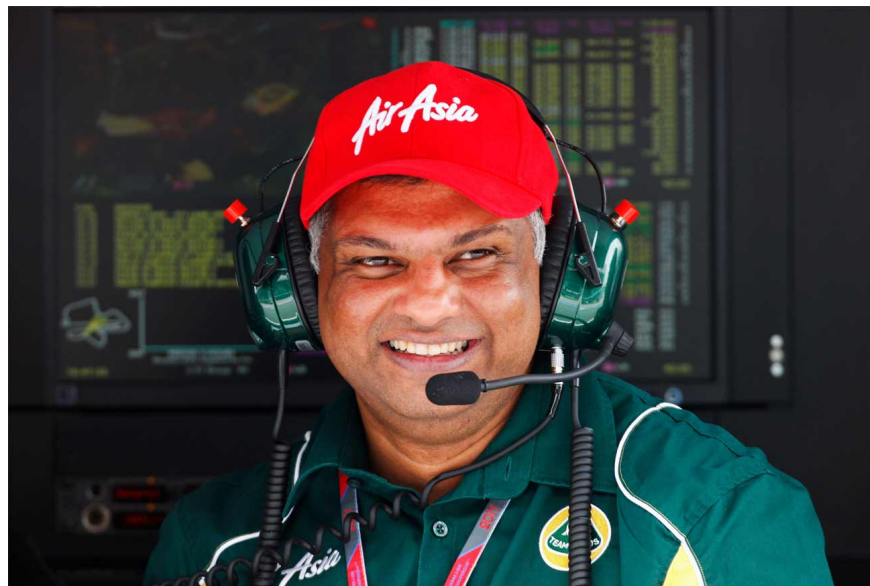
Similar to Megaworld's Andrew Tan, Fernandes was also a very good accountant in numbers. Graduating from the London School of Economics, from 1987 to 1989, Fernandes worked as a financial controller for British billionaire Richard Branson's Virgin Records and here, he was inspired as well as the idea of ??construction. a low-cost airline in Asia. Between 1992 and 2001, Fernandes was Warner Music Group's Southeast Asia Vice President. Obviously, in order to be successful, entrepreneurs do not necessarily have to be financial and accounting experts but require certain knowledge in this area.

## Determination

In a lecture for business people in Sabah in 2012 (Sabah International Business Luncheon Talk 2012), Fernandes cited Borneo Post's statement that whatever determination can be achieved. He proved it by bringing a small airline with only two aircraft and heavy holes into a major airline with a fleet of 160 aircraft after only 12 years.

## No fear of failure

*"I do not care about failure because I do not want to go back to old and blame myself" Why didn't I try? "So we did and Malaysia is the country that helps us turn dreams come true ".*



One of his strengths is caring and nurturing talents. For him, people are "core assets" in every business area and he hopes to help them develop their passion, dreams and potential. Fernandes's office is designed with open space and he always encourages all employees to contribute ideas. He also did not hesitate to consult with them.

In December 2012, Fernandes donated 263 Chopard-branded watches totaling 5 million ringgit to 263 employees who have worked with the company for 12 years or more to acknowledge their contribution and loyalty. their.

## Focus on branding

Tony Fernandes has great faith in the power of brands. Not only in pursuit of a profitable business, Fernandes has spent seven years continuously and persistently to make the AirAsia brand and logo a famous symbol in the world market. So, business is not just about profit.

## **Investing in marketing activities**

Fernandes once said that *"if you have a great product but nobody knows, you will always be a follower"* and he learned this secret from his former boss Richard Branson - the owner of the Virgin Group. very famous.

One of the most recent marketing efforts Fernandes has done is preside over the Asian version of The Apprentice Asia reality TV shows. The winner of this program is Jonathan Allen S. Yabut, a graduate of the Filipino UP Diliman School of Economics. Jonathan is currently the Marketing Manager of AirAsia Zest.

## **Take advantage of government support**

The first major support Fernandes received was from former Malaysian Prime Minister Dr. Mahathir Mohamad in 2001.

Knowing that Fernandes is cherishing the dream of establishing an airline, Mahathir Mohamad has advised him to buy AirAsia Airlines of the Malaysian government which is flooded with debt. Fernandes pledged her home to borrow money, and gathered up her personal savings to buy the airline with just two aircraft and a debt of up to \$ 11 million.

In 2003, Fernandes continued to receive the support of Mahathir Mohamad when Malaysia proposed the "Open Skies" idea to the leaders of Thailand, Indonesia and Singapore. As a result, these countries license AirAsia and a number of other low-cost carriers in the region the right to fly into their territory.

## **Take advantage of digital technology**

Fernandes believes that success will come when AirAsia exploits digital technology for its operations. Currently, AirAsia's revenue comes largely from the AirAsia.com website.



In fact, it is very interesting that passengers on AirAsia flights can see when reading the magazine on its airline Travel 3Sixty: *"Touch me, feel me and flip me over, but you can't take me home. Read me online "* (temporarily translate to me, flip through each magazine page and feel me, but don't bring me home. Read me online).

Marketing experts say the problem is not that Fernandes wants to save the cost of publishing magazines, but this is one of AirAsia's smart marketing strategies to entice customers to its website.

## **Generous**

Fernandes is known for being generous in personal and business relationships.

He is willing to give employees valuable gifts to make them loyal, attached to the organization. Fenandes also assisted the victims who suffered from the super typhoon Haiyan (Yolanda) in the Philippines in 2013.

The AirAsia Foundation also funded Rag2Riches, a Filipino social organization dedicated to helping poor craftsmen improve their lives by making fashionable bags and other items from scrap.

## **Pursuing passion**

Tony Fernandes advocates the recruitment of passionate employees.

He himself spends a lot of passion not only for work but also for caring for employees, community and sports activities. Fernandes currently owns a team in England, an F1 Formula Sports racing team and also the main sponsor for the "Free Martial Arts" (Mixed Martial Arts - MMA) club.

## **Persistent vision**

Tony Fernandes has a long-term, global and fairly consistent vision for his various companies.

Since childhood, Fernandes has cherished three dreams: running an airline, owning an English football club and owning an F1 racing team. And now, all those dreams have come true.

## **Building an open and dynamic company culture**

Fernandes once said: *"At AirAsia, we consider our company a dream creation factory. We want to build a working environment in which employees can pursue passion and promote. We want to nurture an open, creative and passionate cultural environment for their work. In order to do that, we must inspire them. "*

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