

How does the boss of the Samsung empire build a billion dollar engine?

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Lee Kun Hee was born in January 1942, graduated in economics at Waseda University and earned a master's degree at George Washington University. He is fluent in English and Japanese. Lee Kun Hee joined Samsung Group in 1968.

Ever since he was an assistant to his father, Lee Kun Hee directed Samsung to focus on the semiconductor manufacturing industry. However, at that time, he had almost no chance to become the heir to the highest position in this family group because he and his two older brothers and South Korea were a nation that valued the chief position. .



Photo: KoreaITTimes.

But in the late years of his former president Lee Byung-Chul, Lee Kun Hee became the only and bright heir to the Lee family because his two brothers lost their father's trust.

Lee Kun Hee's absolute trust and focus when Samsung focused on the semiconductor manufacturing industry then met with the reaction of both the Board and the board of directors. But time proved his choice was wise. The new Samsung Electronics has been a real successor from an unknown electronics company entering the semiconductor industry, which has achieved incredible success, surpassing the technology giants.



Mr. Lee Kun Hee and his father during a Samsung Board meeting in 1978. Photo: KoreaITTimes.

On December 1, 1987, two weeks after the death of President Lee Byung-Chul, Lee Kun Hee took over the highest position in the group. At the time, Samsung was behind a number of other electronics brands such as Sony, Toshiba, Sharp, NEC, Hitachi and even its products that were considered low-end.

By October 1993, Samsung Electronics became the world leader in memory capacity.



Mr. Lee Kun Hee and his father and sister went to the opening ceremony of a department store.
Photo: Samsung Group.

To achieve this, Lee Kun Hee decided that Samsung will focus on digital technology and change the way the company works. Lee Kun Hee once made a famous statement "Change everything except wife and children". For a long time, he was "hidden" not coming to the office, not listening to the phone, not receiving guests.



The unusual way of working for the 50-year-old president at the time forced his subordinates to make their own decisions and take responsibility. It opened up a "great revolution", created a "new management policy", making Samsung the No. 1 Korean brand and reaching out to the world.

Lee Kun Hee has led Samsung to become the world's largest smartphone maker, by the second quarter of 2018, according to statistics from Counterpoint Research, becoming Apple's biggest competitor in both revenue and transmission. informed and legal.



Samsung became Apple's biggest rival. Photo: NYTimes.

Samsung is considered a model of Korean iconic success, at which point the company contributed up to 20% of the total export value and 20% of the country's GDP. However, Lee Kun Hee's time as president is not always quiet. In April 2018, he was forced to leave Samsung's board due to allegations of tax fraud. To solve this problem, he spent about \$ 220 million.

In March 2010, Lee Kun Hee returned to the chair, when he was 68 years old.



Photo: BusinessKorea.

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