

Committed to the Maldives

By **WILLIAM (BILL) E. HEINECKE**

FOUNDER, CEO AND CHAIRMAN OF MINOR INTERNATIONAL



WILLIAM ELLWOOD HEINECKE moved to Bangkok in 1963. As a student at the International School he began demonstrating the entrepreneurial skills that would become a hallmark of his career. On graduation in 1967, he borrowed US\$ 1,200 to register his first two companies under Minor Holdings; Inter-Asian Enterprise which supplied office cleaning services, and the radio advertising company Inter-Asian Publicity. Now Minor International (MINT) owns and operates multiple companies focused on three primary businesses including restaurants, hotels and lifestyle brands.

I first visited the Maldives over 30 years ago, however Minor International only made its first investment just over 10 years ago. Minor International is one of the largest hospitality and leisure companies across Asia Pacific, the Indian Ocean, the Middle East and Africa. With more than 130 hotels, 1700 restaurants and 300 retail trading outlets, MINT meets the growing needs of consumers across 35 countries whilst also offering employment to more than 52,000 people.

Our hospitality sector, Minor Hotel Group, has become one of the largest Asia-based owners and operators of luxury hotels and resorts, currently with a diverse portfolio of properties across 22 countries, and includes well known brands such as Anantara, Per Aquum, Avani, Elewana in Africa, Tivoli and Oaks. This success is in large part due to diversification strategies that have been in place for more than a decade – and which started in the Maldives.

At Minor International, our achievements have been made in spite of the many global, financial and natural disasters that we have faced over the years, and these achievements have been made possible by not placing all our eggs in one basket. In today's uncertain world this would be far too risky, and our diversity has proven to be a strategic asset, year after year. But diversity alone is not good enough; choosing countries with growth and stability are also key.

In 2004, we knew that it was important to spread our wings beyond Thailand and, after very careful consideration of numerous business opportunities, we decided that the Maldives offered an ideal strategic opportunity for the Minor Group. Our first investment was achieved through a joint venture partnership in a South Malé Atoll cluster of island hotels with business partners who are also friends. Our valued partners and stakeholders in the Maldives share our vision and values, and it is our similarities and our vision to develop and enhance the tourism industry of the Maldives which brings us together. We share a passion for what we love to do, and a dedication to succeed.

In 2009 we made an additional investment in the development of Anantara Kihavah Villas in the stunning Baa Atoll in northern Maldives. Just last year, Minor International's food division launched a series of world famous casual dining restaurants at Malé International Airport – and this is just the beginning! Over the

coming years, I am confident that we will see greater success in the Maldives. I also believe that there has been significant progress recently in increasing international airlift and this is set to continue over the years to come – providing the infrastructure can be grown simultaneously. Improving the international airport and more regional airports is crucial to the future of the Maldives and of course, the future of tourism. I also feel that we must see more three and four star resorts that uphold the values of the quality hospitality offering in the Maldives whilst ensuring a broader business base, so critical to filling all the carriers' seats and appealing to all levels of the market.

We are deeply committed to the Maldives and the people of this island nation. As such, we are dedicated to further sustainable development in the Maldives. We are also very keen to support the infrastructural development of the nation. Just recently, Minor agreed to join with other partners to assist in providing a series of seaplane aircraft which will further ensure local seaplane aviation competition within the country. Again, a critical aspect of inter-island and inter-resort transportation.

I strongly believe that an investment in the Maldives requires a commitment of people talent, a commitment of financial resources and a commitment to developing the nation. My experience tells me that very few international companies can easily balance these elements. I would advise investors and hotel companies not to be misled by short-term opportunity, as this is not sustainable for long-term development and success. I firmly believe that to be successful in the Maldives, one has to be committed to the Maldives and to Maldivians.

Companies that are willing to invest capital and invest in the people, companies that are agile and can adapt and evolve quickly can be very successful in the Maldives. Here at Minor we are committed to sustainable tourism projects, offering employment and more importantly talent development opportunities for Maldivian team members, developing communities and contributing to the GDP growth of the Maldives while ensuring a profit for our shareholders. In summary, Minor International has a long-term commitment to investment in the Maldives and to the people of this nation. Currently, our total investment exceeds US\$250 million and we offer employment to more than 1000 Maldivians. We will face challenges, no doubt, but with close cooperation we will succeed. In my view, the best has yet to happen. **F**