

BASSIM HAIDAR

THE SKY'S THE LIMIT FOR THIS LEBANESE BUSINESS TYCOON

The Middle East has its share of self-made success stories, and many of them originate in Lebanon. Although a relatively small country, Lebanon has produced a huge number of entrepreneurs who have created thriving businesses around the world. One of these success stories is the young telecom mogul Bassim Haidar. You may not have heard of him yet, but this billionaire's professional and private aspirations will soon be getting the region's attention...



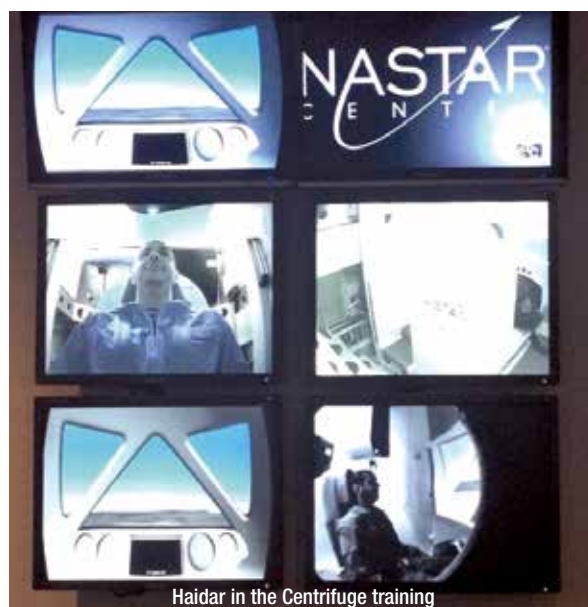
Like most fiercely ambitious businessmen, Bassim Haidar is self-made. In his case, however, he was born to wealth only to see his father lose his entire

fortune when he was just 12 years old. This left a huge mark on the young Haidar, who was determined to gain back what he saw his family lose.

From an early age, Haidar boldly seized opportunities and took one risk after another. Being based in Nigeria meant Haidar was surrounded by both risks and opportunities. His business acumen paid off and he went on to start his own telecom business at the young age of 20.

Although his company is now worth billions and operates in 19 countries, Haidar still dreams of achieving more. One such dream is his childhood fantasy of exploring outer space; which led Haidar to be the first Arab to sign up to Richard Branson's exciting

"I've always believed that if you want to do something and it is available to you, you should go for it. Going to space was one of those things for me"



Haidar in the Centrifuge training

Virgin Galactic space program. After years of waiting, his adventure is now scheduled for 2014. Haidar will be a passenger on one of Virgin Galactic's first trips to space. eniGma's Editor-in-Chief, **Yasmine Shihata**, found out why the sky is literally the limit for this fearless entrepreneur.

How has your upbringing affected who you are today?

I was born in Nigeria and spent the first 10 years of my life there. My father was very wealthy at the time but when I was 12 years old, he lost everything. That left a very deep impact on me and shaped who I am today. From the beginning, I was less trusting and knew that no matter what, I had to achieve something in my life. The drive I gained from that lesson alone was very powerful. When I saw my father and my whole family lose everything, that drove me to succeed. I moved to Lebanon for university, yet even then, I was eager to return to Nigeria to start a business.

I started working during my years in Lebanon, then by age 20, I had

enough capital to return to Nigeria and start a small telecom business.

How does a 20 year old, with little capital, start a telecom business?

Growing up in Lebanon, knowing we had cellular phones, and telephones that actually worked, was something I took for granted. So when I came to Africa and realised I couldn't call my friends, I knew this was a need that needed to be addressed.

So I started to research ways to allow people there to communicate. At the time, there were cordless phones with a 10km range, where two friends could each have a unit and talk on it. I came across similar technologies in Japan, so I ordered one unit to test it and people loved it. I then signed an agreement with the manufacturer and the business progressively grew to make good profit margins.

We then decided to bring satellite television into Nigeria, and after several failed attempts we built Nigeria's first Satellite

space fit into the schedule of a successful business tycoon?

I've always believed that if you want to do something and it is available to you, you should go for it. Going to space was one of those things for me.

Was it something you were interested in from a young age?

As children, my friends and I always looked at the stars and asked ourselves, "how would it feel to be up there?" It was just a childhood dream that we knew would never happen. But when I realised the idea of going to space was becoming a reality, I thought "I've got to be one of the first people to do this." So I signed up immediately, paid immediately, and yeah, I'll be heading to space!

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TV business. It went on to become a huge success, based on word of mouth alone. So we accumulated enough capital and from then on, one business led to the other. We also obviously benefited from the GSM boom in Africa in early 2001. So we went from a company that started with a capital of \$100,000 in 1995 to having a billion dollars in revenue in 2007.

What does a successful young entrepreneur who's achieved all this success do next? Have you surpassed your expectations?

It's funny, at age 30, I had a discussion with a very close friend of mine and we both wrote on a piece of paper what our ideal financial goals were. I gave him my paper and he gave me his and we agreed that I would not open his paper, and he would not open mine for five years, then we could see how we did. Ironically, we both surpassed our targets only three years later. It just goes to show how we all can be limited in the vision we have for ourselves.

You're obviously a very busy man, so where does the dream of going to

After signing up and waiting for years, there were reports in the British media that you were displeased with Richard Branson and the delays with Virgin Galactic. Was this true?

Basically, everyone who signed up with them was under the impression that when we signed up six years ago, we would be up in space in two to three years time.

I wouldn't say Virgin Galactic specifically said that, but the impression was there. And with the launch of their General Spaceship One in 2008, which was revealed to us in New York, we consequently thought that since the trial is done and we had the certification, we would be there in two years. Then Spaceship One was cancelled, and they started to build Spaceship Two, which led to a delay of ▶



Haidar arriving to West Africa on his private jet



Haidar with his family



Haidar in the Arctic Circle



Haidar in the Arctic Circle

at least another three years. That's why I was getting very frustrated, and hence my comment about Virgin Galactic.

How did your comment about this reach the media?

Actually it was unintentional. I was sitting with three or four people, not realising that one of them was a journalist and he was very excited to know about my space ambitions. I was just speaking my mind, and stated that I really want to go to space. But the article twisted most of what I said and did not reflect the truth.

So what is the real truth?

The truth is, I was frustrated and I corresponded with Richard Branson about it.

Obviously he read the article with the reports of your frustration right?

Yes we discussed it and we had some correspondence on the issue. But it's behind

that you create an aura around you, that makes people want to do things with you, and that's what should drive you. The people who work with you should move you forward. They should trust that you can deliver your promises and take a leadership position. Never follow the pack, always lead, whether you're a leader or not.

I can't sit here and claim I'm a technology guru, I learned what I needed to know. And I didn't learn it at university, I learned it by practice.

But to get people to believe in you, don't you

“My advice is: set a dream, it might be completely unrealistic, but start walking, start jogging, start running towards that dream, and see how far you can go”

us now, we're more focused on getting out there and getting to space.

So you were the first Arab to sign up?

Yes I'll be the first Arab to go to space with Virgin Galactic, and definitely the first Lebanese to ever go to space. And probably one of the first 1000 people to ever be in space out of six billion people in the world.

This is a big deal for the Middle East, as we are lacking great role models who go after their dreams.

Yes I prefer to be low profile in terms of what I do with my business, but I won't be low profile about my trip to space, because I want to inspire people to think beyond their capabilities. I don't want people to think they're limited. My advice is: set a dream, it might be completely unrealistic, but start walking, start jogging, start running towards that dream, and see how far you can go.

What is your message to the youth of the Middle East?

Don't get yourself embroiled in things that are going to set you back; instead focus on what can personally move you forward. The way you do things must be so different,

need to be confident in your abilities first?

You need to be afraid of failure, that's more powerful than confidence.

Doesn't fear of failure normally stop people from trying?

Fear of failure drives you to do things as best as you can because you're afraid to fail. If you let fear of failure stop you from doing things, you're going to go backwards; and this is the fine line everyone needs to understand. When you have fear of failure and move forward anyways, you run with your decisions. And when you run forward, people interpret it as confidence, leadership and having knowledge in what you're doing. And that's what you need to succeed.

So basically you need to work towards your dreams. That doesn't mean you'll always make them a reality, but at least you'll try. And if you fail, that's okay, try another time. After all, the only time you are guaranteed failure is by not taking action and standing still. ■



Haidar in the NASTAR VG training



Haidar during space flight training



Haidar in the Arctic Circle



Haidar mountain climbing in Utah