

Kenyan James Mwangi named Ernst & Young World Entrepreneur Of The Year 2012

Dr. James Mwangi, CEO and managing director of Kenya's Equity Bank Limited was named the Ernst & Young World Entrepreneur Of The Year 2012 at an awards ceremony recently held at Salle des Etoiles in Monte Carlo, Monaco.

Mwangi was picked from among the 59 country finalists vying for the title across 51 countries, each of whom had already been named the Ernst & Young World Entrepreneur Award in their home country.

Equity Bank is reportedly the largest bank by customer base in East and Central Africa and the largest African majority owned company in the region. According to the bank, it has more than seven million accounts representing over half of all bank accounts in Kenya. It also has operations in Uganda, South Sudan, Rwanda and Tanzania.

Ajen Sita, CEO for Africa at Ernst & Young says, "Dr Mwangi's achievement is well deserved. His success into transforming Equity Bank into a publicly listed commercial bank and at the same time transforming the lives and livelihoods of people socially and economically is a remarkable African growth story which has been shared with the world today."

Sita continues, "we believe that Dr Mwangi's prestigious global entrepreneur award will inspire other African entrepreneurs to willingly embrace risk and successfully build exceptional enterprises, which ultimately impact on our economies positively."

Ruben Vardanian, president of Troika Dialog and chair of the judging panel said, "Not only has James really transformed people's lives across Africa by offering them access to funding that they have never had before, Equity Bank continues to grow quickly through a strong financial performance."

"I'm honored to accept this award on behalf of the people and customers of Equity Bank", said Mwangi. "This is a global recognition for Africans who are embracing the power of entrepreneurship to change the economic and social state of Africa."