

Mohed Altrad wins EY World Entrepreneur of the Year Awards

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Mohed Altrad, chief executive of Altrad Group, is winner of the EY World Entrepreneur of the Year Award 2015

A Bedouin who was forbidden from going to school by his grandmother has triumphed over other finalists to win the coveted EY World Entrepreneur of the Year Award for 2015.

Mohed Altrad, chief executive of Altrad Group, the construction industry supplier, was born in the Syrian desert but represented France in the finals of the event.

Accepting his award before an audience in Monaco that included finalists from 53 countries, Mr Altrad called for a more caring side to capitalism.

“We can help each other,” he said. “Companies are not just there to generate money year after year and then you become a billionaire — this is not the objective. The objective of life is to help humanity.”

Looking back to his early years, Mr Altrad stressed that other entrepreneurs could seek inspiration in his own example. “When I was in the desert, I had nothing to eat. You wake up in the morning and you don’t know what you will eat during the day nor the day after, nor the day after that.

“My message is a message of hope. What I was trying to say to other entrepreneurs like myself is that we need to stop becoming robots making money. We should drive part of this money to the people who really need it just to exist, just to eat.”

His life story demonstrates a determination to rise above obstacles. His mother had died shortly after his birth, but despite his grandmother’s opposition to his education he went to school anyway and spied on what was going on in the classroom through a hole in the wall.

A teacher spotted him and allowed him to sit in on lessons and he went on to an early career of academic excellence, finally winning a scholarship to study in France where he gained a PhD in computer science.

After some years working in a variety of roles and a period of time as owner of a company selling portable computers, he and an associate came across a nearly bankrupt scaffolding business while on holiday in the south of France.

Mr Altrad and his partner purchased the company in 1985 and Mr Altrad set about growing the business.

Altrad Group reported sales of \$960m in 2014 from the sale and hire of a range of products including scaffolding, cement mixers and wheelbarrows. It also provides associated services to the construction industry. The group now employs 7,000 people globally.