

Vietjet President & CEO: Realize your dreams



President & CEO of Vietjet Nguyen Thi Phuong Thao, representing Vietnamese entrepreneurs, took to the stage at Vietnam Business Summit (VBS), which was held on September 13 in Hanoi as part of the World Economic Forum on ASEAN 2018. The successful businesswoman wanted the startup generation to know that, with perseverance and a creative spirit, they too can make their dreams come true.

Startups should have big dreams

Themed “Vietnam - Reliable Business Partner: Connectivity and Creativity”, VBS focused on discussions about the role of Vietnam in regional and global value chains, as well as introduced policies and business and investment opportunities, particularly in the fields of finance and infrastructure. As a representative of Vietnamese entrepreneurs, Thao took the stage with Citibank Vietnam CCO Natasha Ansell and shared her successful business experiences with the delegates.

“By our endeavours and dreams, Vietjet is one of the companies that is creating active and positive changes in the aviation industry,” Thao said.

She also told Vietnamese startups that it is not technology that changes the world, but dreams. Technology is only a tool, she said; creativity originates solely from our dreams. She advised startups, “Dare to dream big and do everything, every day to make your dreams come true. Let us bring the spirit of digitalization and automation of the Fourth Industrial Revolution into our daily lives as well as all operation processes of entrepreneurs.”

To achieve its amazing results, the CEO said that Vietjet has promoted the application of technology, while ceaselessly innovating, especially by investing in new and modern aircraft. “Entrepreneurs and businesspeople are not alone in their dreams because your dreams are nurtured in a startup nation, a facilitating government, and the most dynamic ASEAN community,” Thao stressed, echoing the advice that Vietnamese Prime Minister Nguyen Xuan Phuc emphasized in his speech at the summit, that the Vietnamese business environment has improved dramatically to create many more opportunities for local entrepreneurs and groups to compete with international businesses. Make dreams a reality

The billionaire shared the story of Vietjet and why the carrier was ranked 22nd among the top 50 airlines worldwide by Airfinance Journal, an influential aviation finance magazine. This is the first time the airline has made the coveted list. According to Thao, Vietjet is the first airline in Vietnam to operate as a new-age carrier that focuses on diversifying aviation services, investing in the latest e-commerce and operation technologies as well as developing modern aviation service ecology in Vietnam.

Seven years after the first Vietjet flight connecting Ho Chi Minh City to Hanoi took off with 120 passengers, in the first six months of 2018 Vietjet continued to lead domestic passenger traffic. Vietjet has had 59,944 flights, up nearly 22 per cent. The carrier’s technical reliability rating was 99.66 per cent, supported by safety performance plus flight and ground operations among the top in the region. Moreover, Vietjet’s on-time performance was rated 83 per cent this year, surpassing the ‘big man’ Vietnam Airlines to become the nation’s leading airline in this category.

In the first half of 2018, Vietjet's accumulated air transport revenue reached VND16.5 trillion (\$730 million), an increase of 52.6 per cent. Air transport profit stood at VND1.7 trillion (\$75.2 million), an increase of 53.4 per cent over the same period of 2017, completing 56.2 per cent of the 2018 plan. As a result, the company had net sales of VND21.2 trillion (\$938 million) and after-tax profit of VND2 trillion (\$88.5 million), up 29 and 11 per cent, respectively, against the same period last year.

Thanks to its positive performance in the first six months of the year, Vietjet shareholders will be advanced cash dividend payments in 2018 at the rate of 20 per cent, in addition to a 20 percent share dividend received recently.

Everyone can fly

As a dynamic, innovative airline, Vietjet has wasted no time in becoming the favorite airline in Vietnam and a dynamic one throughout the region since its launch in 2007. It is the first airline in Vietnam to operate a carrier model to provide a wide range of services that is modernizing and making more flexible the habits of consumption and business. The airline is also changing perceptions about doing business in aviation. It brings the chance to fly to almost every Vietnamese and regional citizen; each flight promises to bring unexpected joy to passengers.

As a result, the new-age carrier brings flying opportunities to a greater number of people and makes it easier for travellers to connect through high-end technologies. Currently, Vietjet operates 60 A320 and A321 aircraft with more than 385 flights a day, carrying more than 60 million passengers so far, with 94 routes covering destinations throughout Vietnam and abroad in Japan, Hong Kong, Singapore, South Korea, Taiwan, China, Thailand, Myanmar, Malaysia, and Cambodia.

Recently, the airline signed contracts to purchase new, modern aircraft from leading global aircraft manufacturers. Vietjet is continuing to expand its network across the Asia-Pacific region.