

GEORGE FORREST:

EMERGING MARKETS TRAILBLAZER

BY PAUL TRUSTFULL

It is not often that a conversation regarding business in the Democratic Republic of the Congo (DRC)—be it about banking or mining—can take place without some mention of George Forrest. Born in Lubumbashi, the owner of the Forrest Group exemplifies the meaning of success in the emerging markets. A powerful investor and entrepreneur, Forrest has undertaken ventures that have brought about great change in the lives of those who work for him, as well as for the nation as a whole.

In 1922, Forrest's father, Malta Forrest, founded the Forrest Group in the Katanga Province of the Belgian Congo. The small transport company began its evolution into a mining powerhouse in 1933, and started engaging in activities ranging from the mining of copper, manganese and gold to participating in civil engineering and public works projects.

Today, in addition to this range of interests, the Forrest Group is involved in metallurgy, high-precision mechanical technology for pyrotechnics, cement plants, sugar refineries, commodities trading and banking. As the majority shareholder in the Commercial Bank of Congo (BCDC)—the largest commercial bank in the country—George Forrest and his company play an important role in the country's growth.

An Ambitious New Venture

Forrest's newest venture is, fittingly, quite ambitious: In partnership with Lufthansa Airlines, Brussels Airlines and the Star Alliance Group, the Forrest Group recently launched Korongo Airlines. (*Korongo* is the Swahili word for large migrating birds.)

The launch of Korongo Airlines is part of a large-business overhaul initiated by President Joseph Kabila. Based out of Lubumbashi, Korongo Airlines links the main centers of the country and brings



Prime Minister Matata Ponyo Mapon with George Forrest, CEO of the Forrest Group

much-needed transportation services to various areas of the DRC. Every employee of Korongo Airlines, whether engaged in back-office operations or front-office roles, is trained to the highest of professional standards in Europe. Forrest's belief in the potential of the DRC, and in the leadership of the new prime minister, Augustin Matata Ponyo Mapon, have been key factors in launching the airline.

"On behalf of the board of managers and employees of Korongo Airlines, I want to thank the authorities of the Democratic Republic of Congo, especially the visionary President Joseph Kabila, who is an impetus to foreign investors to the DRC," exclaimed Forrest at the launch. "We express our willingness to support his plans for the betterment of the country by providing

"We express our willingness to support his plans for the betterment of the country by providing a stimulus toward economic and social recovery. The launch of Korongo Airlines will make a very concrete contribution."

George Forrest

a stimulus toward economic and social recovery. The launch of Korongo Airlines will make a very concrete contribution."

Forrest states that the selection of Ponyo, a gifted technocrat, as prime

minister sends a much-needed message to the world. Prime Minister Ponyo is skilled in bringing about economic, political and social stability, and he promises to draw investors to the nation. These are the very attributes that will help the DRC grow and become the beacon of Africa.

An Important Social Role

In addition to its commercial work, the companies of the Forrest Group are heavily involved in developing health, education and social support services for its workers and stakeholders. As a core tenet of the firm's social governance, the group engages in a range of activities for the benefit of the community as a whole, notably by supporting cultural and sports activities and nongovernment organizations, providing access to medical care and healthy foods, and developing educational infrastructure.

Furthermore, under the umbrella organization of the Rachel Forrest Foundation, which was formed in memory of George Forrest's mother, the Forrest Group strives to improve the lives of the Congolese people. It operates according to the belief that doing business means creating value for the owners and the community by contributing to development, particularly through the creation of jobs and opportunities for growth.

A Critical Call to Action

George Forrest's business ventures in both the public and private sectors play a vital role in furthering the DRC along the path of growth on which it has been traveling for nearly a century. As the DRC begins to thrive and transform into a global destination for international investors, Forrest's achievements will serve as the benchmark for success.

In the meantime, Forrest's message to the West is loud and clear: The last opportunity to invest in Africa and influence its future is soon approaching. As China continues to widen its footprint on the continent and begins to shape its foreign policy with the region in mind, the United States and the Western nations are falling behind in their influence. Simply put, Forrest states, this is an opportunity that the rest of the world cannot afford to miss. ■



The pride of Congolese Aviation, a Korongo Airlines aircraft on the tarmac at Kinshasa's N'djili International Airport



The headquarters of Banque Commerciale du Congo in Kinshasa, Democratic Republic of Congo