

**KENNETH CHAN ACCEPTANCE SPEECH**  
**SINGAPORE BUSINESS AWARDS: OUTSTANDING CEO (OVERSEAS)**

MINISTER TAN, LADIES AND GENTLEMEN ... GOOD EVENING

IN TRUE McDONALD'S STYLE, I HOPE EVERYONE IS HAVING A VERY "HAPPY MEAL"

MOVING TO CHINA IN 2009 WAS A LEAP OF FAITH. MY CHINESE WAS "yi ban yi ban" AND BEFORE THIS MOVE I NEVER HAD THE OPPORTUNITY TO VISIT THE MAINLAND.

I REMEMBER ARRIVING IN SHANGHAI AND CROSSING THE LUPU BRIDGE INTO THE CITY WHICH SLOWLY UNFOLDED ITSELF AND JUST KEPT ON GETTING BIGGER AND BIGGER... AND THINKING TO MYSELF THAT THIS WAS JUST ONE CITY -- OF 23 MILLION PEOPLE NO LESS -- AMIDST A SEA OF HUNDREDS OF CITIES IN CHINA. FOR SOMEONE FROM A LITTLE RED DOT, THIS WAS OVERWHELMING!

WHEN I ARRIVED IN CHINA, IT WAS ALSO IN THE MIDST OF THE 2009 RECESSION AND THE ECONOMIC ENVIRONMENT WAS EXTREMELY SOFT. AS A BUSINESS, WE FACED TOUGH COMPETITION AND REALLY NEEDED NEW INSPIRATION THAT WOULD SPUR ON OUR NEXT PHASE OF GROWTH. I REMEMBER A HEADLINE WHICH STATED THAT THERE WAS A McFLURRY OF CHANGES IN McDONALD'S CHINA – AND THAT'S WHAT IT FELT LIKE.

I WANTED TO REFERENCE THAT STARTING POINT-IN-TIME BECAUSE FROM A POSITION OF UNCERTAINTY AND SELF-DOUBT, THIS CHINA OPPORTUNITY HAS ULTIMATELY BECOME MY BEST JOB EVER, AND HAS PROVIDED ME THE MOST FULFILMENT I'VE EVER HAD IN MY CAREER!

AS DESCRIBED IN THE VIDEO, WE REALLY TOOK HOLD OF THE MEGATREND OF URBANIZATION. IT TOOK US ALL OF 18 YEARS TO OPEN OUR FIRST 1,000 THOUSAND RESTAURANTS IN CHINA, AND JUST IN THE LAST 5 YEARS WE OPENED THE NEXT 1,000. WE DOUBLED OUR REVENUE OVER AN ALREADY LARGE BASE AND GREW PROFIT BY OVER 90%. WE GREW THE ORGANIZATION FROM 50,000 TO OVER 100,000 EMPLOYEES. AND IN THE TIER 1 AND 2 CITIES WHERE WE HAVE SCALED UP, WE HAVE BEATEN OUR KEY COMPETITORS IN MARKET SHARE. WE ARE RANKED IN THE TOP TEN MOST POWERFUL BRANDS IN CHINA, AND REMAIN THE ONLY MULTINATIONAL COMPANY TO WIN THE AON-HEWITT BEST EMPLOYER AWARD 3 CONSECUTIVE TIMES .

THERE WERE 2 MAIN REASONS THE TEAM WAS ABLE TO ACHIEVE THESE SIGNIFICANT MILESTONES:

**FIRST, WE HAD THE COURAGE TO WIN THE PRESENT AND BUILD THE FUTURE.**

WHILE DRIVING SHORT TERM RESULTS, WE ALWAYS INVESTED IN INFRASTRUCTURE, SYSTEMS, AND TRAINING TO LAY THE FOUNDATION FOR LONG TERM SUSTAINABLE GROWTH; WHILE PUSHING FOR SALES, WE ALWAYS ALSO TRIED TO BUILD THE BRAND. WHILE LOOKING AT THE OPPORTUNITIES WE COULD EXPLOIT TODAY, WE ALWAYS TRIED TO LOOK TO TOMORROW TO CAPTURE THE IMAGINATION

OF CHINESE CONSUMERS. WHILE DRIVING OUR PEOPLE FOR CURRENT RESULTS, WE ALSO INVESTED SIGNIFICANTLY IN FUTURE DEVELOPMENT AND CAREER PATHING.

**SECOND, WE HAD A SECRET WEAPON IN OUR WORKFORCE.**

AS SOON AS I GOT TO KNOW OUR PEOPLE, I IMMEDIATELY KNEW THAT THIS WAS OUR SECRET SAUCE FOR GROWTH IN CHINA. THEY WERE SOME OF THE MOST INTELLIGENT, CAPABLE, DETERMINED, COMMITTED AND PASSIONATE PEOPLE I HAVE EVER MET. WHAT THEY NEEDED WAS A WINNING STRATEGY AND TO BE PART OF A WINNING TEAM ... AND THEN I WAS CONFIDENT THAT WE COULD OUT-EXECUTE ANYONE. MY BIGGEST JOY AND SOURCE OF FULFILLMENT HAS BEEN TO SEE THE HUNDREDS OF PEOPLE WHO HAVE GROWN WITH THE COMPANY AND ACHIEVE SUCCESS OVER THESE LAST YEARS. TO BE ABLE TO BRING OUT THE BEST IN OUR PEOPLE AND CHALLENGE THEM TO NEW LEVELS THEY NEVER THOUGHT POSSIBLE. OUR FIELD LEADERS ARE NOW 100% LOCAL AND OUR TOP LEADERSHIP TEAM HAS BEEN TRANSFORMED FROM A 100% EXPAT TEAM TO ONE NOW THAT HAS 50% LOCAL LEADERSHIP.

I OWE EVERYTHING -- AND EVERY SUCCESS -- TO THE EFFORTS AND LEADERSHIP OF OUR WINNING MANAGEMENT AND RESTAURANT TEAMS. AND TONIGHT I HUMBLY ACCEPT THIS AWARD ON THEIR BEHALF.

THANK YOU TO THE SINGAPORE BUSINESS AWARDS ORGANIZING COMMITTEE, THE BUSINESS TIMES AND DHL FOR YOUR KIND CONSIDERATION OF THIS AWARD

THANK YOU TO MY SINGAPORE FRIENDS AND COLLEAGUES WHO ARE PRESENT TONIGHT AND WITH WHOM I HAD THE PRIVILEGE TO WORK AND PARTNER WITH

THANK YOU TO THE SINGAPORE SYSTEM AND THE NUDGES ALONG THE WAY TO GET A GOOD EDUCATION, TO LEARN A SECOND LANGUAGE, TO ACCEPT RESPONSIBILITY AND LEADERSHIP IN NATIONAL SERVICE, AND TO MOVE BEYOND SINGAPORE AND SEEK OPPORTUNITIES REGIONALLY

AND FINALLY THANK YOU TO MY WIFE ELENA WHO HAS ALWAYS BEEN MY BIGGEST SUPPORTER AND FOR MAKING THE MOVE WITH ME TO CHINA ... AND WHILE SHE SAYS SOMEDAYS IT'S SHANG-HAI AND SOME DAYS IT'S SHANG-LOW .... IT'S ALWAYS A GOOD DAY WHEN SHE IS AROUND