



Hüsnü Özyeğin’s grandfather was a Turkish clothing merchant who didn’t go to college, but he instilled in his progeny an appreciation for the value of education. The younger Özyeğin pursued his studies in the United States — attending Oregon State University and HBS — and then returned to Turkey, where his enormous impact in business is matched by his commitment to improving access to quality education.

One of Turkey’s most successful business leaders, Özyeğin is a self-made man. After earning his MBA and working at IBM and Arthur D. Little, he returned to his native land to complete his military service. He then worked his way through a series of rapid advancements in the banking world. In 1985, he took the helm of Yapi Kredi Bank, where he turned a deficit into a \$60 million profit in two years. Two years later, he invested all of his personal assets in the launch of a new bank, Finansbank, selling both his homes and moving his wife, son, and daughter into a rental.

“Entrepreneurship really means taking risks,” says Özyeğin, who during that first year successfully opened four branches, focused on corporate clients. By expanding regionally and diversifying interests, Finansbank grew to become one of Turkey’s largest private banks, with 200 branches in 10 countries. Although he sold his interest in the bank in 2006, he remained chairman until last year.

Özyeğin now oversees FiBA Group, a \$6 billion portfolio of investments in the financial services industry that includes supermarket chains, shopping malls, wind energy, and banks. Both his son, Murat (MBA 2003), and daughter, Aysecan (who holds an MBA from Stanford), work closely with him. “I’m still a hands-on manager of my businesses,” he says, noting that he enjoys the challenge of building enterprises. “Employees and managers want to work in companies that grow,” he says simply. “They want to grow with the company.”

MBA 1969

**HÜSNÜ
ÖZYEĞİN**

**FOUNDER AND
CHAIRMAN,
FiBA GROUP**

“LIFE IS FULL OF COINCIDENCES AND LUCK AND FATE.”

In 1990, he launched a foundation to support Turkey’s social, cultural, and economic development. While the nonprofit bears his name, Özyeğin’s children and his wife, Aysen, are very much involved. The family’s primary philanthropic focus is eliminating disparities in education. Their multipronged approach includes serving students at every level, from preschool through university. “After learning that only 5 percent of girls who graduate from primary schools in rural areas attend high school, we knew we had to do something,” says Özyeğin, who has built 25 girls’ dormitories next to high schools in 20 provinces. “It’s been very gratifying,” he says, noting that 40 percent of these girls continue on to attend universities.

Hüsni Özyeğin was born in Izmir, Turkey, the son of a medical doctor and a homemaker. At the age of 10 he went to Robert Academy, a prep school in Istanbul, and upon graduation he received a scholarship to attend Oregon State. With \$1,000 from his father, Özyeğin made his way to Canada by boat and then to Portland, Oregon, by Greyhound bus. He thrived socially, joining the soccer team and, in 1966, becoming the first non-American to be elected president of Oregon State’s 14,000 student body. Realizing that his choice of study, engineering, didn’t suit him, he applied to business school.

Özyeğin arrived at HBS with little work experience, but he made up for it by taking over the Gallows Grill, a student concession in Gallatin Hall. His business smarts and hard work — he opted to stay late and clean the grill himself rather than pay someone else to do it — were immediately evident. Adding pizza to the menu, for example, was a smart move. “The pizza cost us 25 cents and we could sell it for over a dollar,” he says. “It ended up being the most profitable product at the Grill.”

In addition to cutting his teeth as an entrepreneur and earning enough money to pay off his student loans, Özyeğin gained skills at HBS that propelled his future successes. “I learned how to make decisions,” he says. “It was not just a classroom experience. It was the campus atmosphere that added tremendous value to me.”

Not surprisingly, Özyeğin’s latest, and most ambitious, philanthropic endeavor is building a bilingual university outside of



CLOCKWISE FROM TOP: VISITING A CLASS AT ONE OF HIS SCHOOLS IN SANLIURFA; BIDDING AYSEN GOODBYE; LEADING A MEETING AT FIBA HEAD-QUARTERS.

Istanbul. Offering engineering, hotel management, business, psychology, and law, the university currently has 1,700 students enrolled in a temporary space while the campus is being completed. Eventually, Özyeğin University will serve 6,000 students. “We will give a first-class education to students whose families cannot afford to pay,” he says.

Özyeğin has donated hundreds of millions of dollars to help Turkey thrive, but he believes that it is not financial contributions that change the world, but intention. “You don’t have to have a lot of money to be involved in social responsibility,” he observes. “You have to have a good mind and a good heart.” ▽

TIMELINE

1945 BORN, IZMIR, TURKEY

1966 ELECTED STUDENT BODY PRESIDENT AT OREGON STATE

1972 RETURNS TO TURKEY FOR MILITARY SERVICE

1987 LAUNCHES FINANSBANK

1990 ESTABLISHES FAMILY FOUNDATION

2008 OPENS ÖZYEĞİN UNIVERSITY