



HD Australia's top 30 female entrepreneurs: International Women's Day 2014

BY by SmartCompany

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As we mark International Women's Day, SmartCompany has compiled its annual list of Australia's Top 30 Female Entrepreneurs.

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Each year, we celebrate the Australian female **business** owners who have been exemplary in their industries, are trailblazers and demonstrate inspiring and aspiring **business** journeys. This year the list generated a combined revenue of \$6.127 **billion**.

That's slightly down on last year's list where the combined revenue was \$6.452 **billion** last year and largely reflects the decline in the fortunes of Australia's wealthiest person, Gina Rinehart. While Rinehart may have fallen from revenue of \$2.37 **billion** to \$1.986 **billion** she is still far and away the list leader. However, there are some extremely impressive **business** women in this year's top 10.

There's a new top 10 entrant this year, Sue Hollis, who has shot onto the list with a bullet and a revenue of \$250 **million** from her corporate travel **company** TravelEdge.

Here's the top 10 for 2014:

Entrepreneur

Revenue

Company

Gina Rinehart

\$1.986 **billion**

Hancock Prospecting

Vicky Teoh

\$724.5 **million**

TPG

Lesley Gillespie

\$575 **million**

Bakers Delight

Naomi Milgrom

\$445 **million**

ARJ **Group**

Maxine Horne

\$345 **million**

Vita **Group**

Charlotte Vidor

\$285 **million**

Toga **Group**

Sue Hollis

\$250 **million**

TravelEdge

Janine Allis

\$225 **million**

Retail Zoo

Therese Rein

\$210 **million**

Ingeus

Iris Lustig-Moar

\$175 **million**

Lustig Moar

The list of Australia's top female entrepreneurs is ranked according to revenue. Where possible, revenue has been provided by the entrepreneurs; if not, SmartCompany has sourced the revenue from publicly available sources, industry contacts or internal estimates.

An asterisk (*) denotes where revenue has been estimated.

Here are their stories:

1. Gina Rinehart

Company : Hancock Prospecting

Established : 1955

Revenue : \$1.986 **billion**

The **mining** magnate's personal wealth took a hit last year, as revenue and earnings slumped at Hancock Prospecting. Figures released in December 2013 by the Australian Securities and Investments Commission confirmed that the **iron-ore mining company**'s annual turnover had dropped by 14% (from \$2.37 **billion** to \$1.986) during the financial year 2012-13.

But despite having \$7 **billion** wiped off her personal fortune, Rinehart remains Australia's richest person and was recently named the fourth richest woman in the world by BRW magazine, with an estimated net worth of \$20.02 **billion**.

With the much-anticipated Roy Hill **site** expected to commence production in late 2015, it's safe to say this economic downturn will be short-lived, with reports Rinehart is close to securing the \$8 **billion** needed to fund the massive project.

In October last year, following a long-running feud with her children, Rinehart avoided a court appearance by relinquishing her position as head of the \$5 **billion** family trust. With no agreement reached on who should be Rinehart's successor, the legal battle shows no sign of abating.

2. Vicky Teoh

Company : TPG

Established : 1992

Revenue : \$724.5 **million**

The co-founders of ASX-listed **company** TPG joined the ranks of Australia's **billionaires** at close of trading on April 24, 2013, when Vicky and David Teoh's combined shareholding in the internet service provider exceeded the \$1 **billion** mark by \$9 **million**. The husband-and-wife team each own about 18% of the broadband **company** in their own names.

The previous month, BRW named [Vicky Teoh](#) the richest self-made woman in the country, due to her \$390 **million** personal fortune that has since risen to \$530 **million**.

The couple's high-speed trajectory to success looks set to continue as TPG rolls out its new, faster broadband service, which will offer a budget price tag and speeds to rival the Abbott government's National Broadband Network. That is, if they can fend off competition from telcos such as Telstra.

In 2013, TPG's revenue increased by 9% to \$724.5 **million**.

3. Lesley Gillespie

Company : Bakers Delight

Founded : 1980 (becoming a franchise in 1988)

Revenue : \$575 **million** (with Richard Gillespie)

Co-founder, executive director and joint CEO Lesley Gillespie founded her first bakery with husband Roger in 1980, and franchising commenced in 1988 when the pair had 15 Bakers Delight outlets.

Fast-forward to today, when a tried-and-tested **business** model and a 12.7% share of the Australian **bread** market has positioned Bakers Delight as Australia's most successful bakery franchise. The couple now operate over 700 bakeries globally, including 30 bakeries in New Zealand and close to 80 across three Canadian provinces, which employ more than 15,000 employees.

With nearly 34 years' **business** experience, Gillespie takes her philanthropic commitments seriously and has been awarded the Medal of the Order of Australia for services to the community and support of charitable organisations. Last year, franchises across Australia raised more than \$1.2 **million** for Breast Cancer Network Australia (BCNA) through the **sale** of pink iced buns and donations.

4. Naomi Milgrom

Company : ARJ **Group**

Founded : 1939

Revenue : \$445 **million**

[Naomi Milgrom](#), the daughter of Melbourne entrepreneur and retail king Marc Besen, bought out the family **business** in 2003 and today is the sole owner, executive chair and CEO of private **company** ARJ **Group**, which owns women's clothing retailers Sportsgirl, Sussan and Suzanne Grae.

The three brands combined have 504 stores and 4020 employees across Australia, generating annual revenue of \$445 **million** in the year ended June 2013. This might signal a drop of \$48 **million** in revenue from the previous year, but Milgrom has managed to keep net profits steady for the past three years despite competition from the arrival of international chains and more and more Australian consumers spending their money with overseas retailers online.

5. Maxine Horne

Company : Vita **Group**

Established : 1995 (founded as Fone Zone)

Revenue : \$345 **million**

Moving from the UK to Australia, Maxine Horne spotted a gap in the market and set up one of the first mobile phone retailers in Australia in 1995. Today, she is the joint chief executive of Vita **Group**, a

multi-**brand** and multi-channel publicly-listed **company** whose share price rose from below 40 cents to above 65 cents in the past year.

As Australia's largest Telstra dealership, Horne believes the secret to Vita **Group**'s success lies in forming partnerships with market leaders, keeping a close eye on overseas trends and investing in people:

"The most important thing in any organisation is your people. Having engaged people who take on accountability and really believe in where they're taking the **business** is what makes it successful."

Revenue climbed 14% to \$345 **million** in financial year 2013.

Story continues on page 2. Please click below.

6. Charlotte Vidor

Company: Toga **Group**

Founded: 1963

Revenue: \$285 **million***

Starting life as a **property** development, construction, investment and management **company**, Toga **Group** was founded by Charlotte Vidor with her husband Ervin after they migrated to Australia from Poland and Hungary. Having diversified and expanded its reach considerably, the **group** now owns and manages four hospitality brands – Medina, Adina, Vibe and Travelodge Hotels – comprising 6800– apartments and rooms and 1800 employees.

And this figure is set to grow after the **group** sealed a lucrative deal with Singaporean **property group** Far East Orchard in May 2013.

BRW placed Vidor's personal wealth at \$700 **million** in May 2013.

7. Sue Hollis

Company: TravelEdge

Founded: July 2000

Revenue: \$250 **million**.

Hollis founded TravelEdge with Grant Wilson in 2000. She told SmartCompany the travel services **business** is focusing on developing new solutions to a relatively traditional model.

"Our goal is to be the most dynamic and respected deliver of travel related service to corporate Australia," Hollis says.

"For us, this means continually staying ahead of traditional industry trends through initiating new models, developing technology that gives clients greater control, and continually evolving services ahead of client need."

8. Janine Allis

Company : Retail Zoo

Founded : 2000

Revenue : \$223 **million**

Retail Zoo, parent **company** of Boost Juice bars, Boost International, Salsa's Fresh Mex Grill and CIBO Espresso, opened 58 new stores and saw revenue soar to \$223 **million** in FY13.

Recently, rumours of a **sale** negotiation with Asia Pacific **group** Affinity **Equity** have been circulating, in a deal that could be worth \$200 **million**. Allis ranked 20th on last year's BRW Rich Women list, with an estimated wealth of \$60 **million**. If the **sale** goes ahead, she's likely to receive around \$50 **million**.

What does Allis think it takes to be a successful entrepreneur? "What comes first is attitude. You might not be the most educated, intelligent, or qualified person for a role, but you might be that someone who has the drive and a twinkle in their eyes, but didn't have the chance to have the education."

9. Therese Rein

Company : Ingeus

Established : 1989

Revenue : \$210 **million***

Offering corporate consulting, recruitment and labour hire, on top of helping the unemployed secure work, Brisbane-based Ingeus has grown a global presence in the past 25 years and now operates 150 offices internationally.

Managing director and CEO Therese Rein (two-time ex-prime minister Kevin Rudd's wife) admits she was inspired by the challenges faced by her wheelchair-bound father (he was injured while serving in the Australian Air Force) and says that it is a desire to enable people to "reconnect with their communities, to reconnect with independence, to [reconnect with their potential](#)" that motivates her.

10. Iris Lustig-Moar

Company : Lustig & Moar

Established : 1971

Revenue : \$171 **million***

The construction **business** behind a number of luxury **property** developments in Melbourne, Sydney and **Hong Kong**, Lustig & Moar is headed up by Iris Lustig-Moar along with her ex-husband Max Moar – the pair's combined fortune is \$379 **million**. The **business** was founded by Lustig-Moar's late father.

Story continues on page 3. Please click below.

11. Sarina Russo

Company: Sarina Russo**Group**

Established: 1979

Revenue: \$106 **million**

Revenue at the Sarina Russo**Group** has flat-lined for the past two years, but the **group** continues to be a dominant player in the recruitment and education space. The **company** started when in 1979 Russo hired a single room and started her own typing and **commercial** practices **business**. The Office Academy with just nine students. Operating for the past 35 years, the **company** employs 1000 people across 40 sites in Australia and the United Kingdom. In the UK, Sarina Russo Job Access has been recognised as a top provider for finding work for 18-24 year olds.

12. Diana Williams

Company: Fernwood

Established: 1989

Revenue: Over \$100 **million***

Diana Williams revolutionised the Australian fitness industry in 1989 by establishing a chain of women-only gyms. Now the Fernwood Fitness founder and managing director is applying the same philosophy to investing.

Williams has signed up as a member of Scale Investors, a network that encourages women to invest in early-stage companies. She's looking to achieve the same success as she has had with Fernwood, which now has tens of thousands of employees and locations across the country.

13. Barb de Corti

Company: ENJO

Established: 1994

Revenue: Over \$100 **million***

Barb de Corti's environmentally friendly cleaning products **business** ENJO turns 20 this year. In November last year de Corti launched a new **company** called Zabada, which sells products to the United States using the same micro fibre technology behind ENJO.

De Corti previously told SmartCompany she spends half of each day looking at trends which affect ENJO and the other half of her day imparting this knowledge to her team.

"Have your eyes on the **business** and not in the **business**," she says.

"Very often in the early days I was working in the **business** which then could only grow as far as my knowledge could, so working on the **business** and learning from external sources I can grow the **business**."

14. Gillian Franklin

Company: The Heat **Group**

Established: 2000

Revenue: \$77 **million***

In 2013 The Heat **Group** started selling direct to the public for the first time, launching an online shop. This follows on from a bumper 2012 where the **company** signed a deal with Warner Brothers Consumer Products to sell a range of the **company**'s personal care range, estimated to generate \$20 **million** with three to five years.

Despite having a reasonably quiet 2013 with no major deals, it's clear The Heat **Group** has come a long way from the coffee shop where it was founded 14 years ago. The **company** now has more than 100 employees and continues to be a leader in the cosmetics industry.

15. Carolyn Creswell

Company: Carman's Fine Food

Established: 1992

Revenue: \$55 **million***

The past 12 months have been big for the founder of Carman's Fine Food Carolyn Creswell. She's appeared on Channel Ten's television show Recipe to Riches as one of three judges and a mentor and her **business** has grown by an estimated \$5 **million**. Her personal fortune is estimated to be around \$40 **million** and she has also previously been named Telstra **Business** Woman of the Year. The **business** originally started as a \$1000 venture, but now it makes a range of muesli, muesli bars and porridges found in Coles and Woolworths, as well as 32 other countries around the globe.

Story continues on page 4. Please click below.

16. Lilly Haikin

Company: Max Brenner Australian franchise

Established: 2000

Revenue: \$50 **million*** (with Tom Haikin)

Lilly Haikin and her husband Tom hold the Australian franchise rights to the chocolate café chain Max Brenner. The Max Brenner **brand** was created in 1996 by two chocolatiers, Max Fichtman and Oded Brenner, who built a chain of chocolate shops in Israel. At a chance meeting with Brenner in 1999, Tom Haikin suggested broadening the Max Brenner branding into "chocolate bar" cafes, and secured the Australian rights for the concept.

From one cafe opened in Sydney's Paddington in 2000, the Haikins now have 35 outlets, and employ more than 300 people.

17. Jo Horgan

Company: Cosmetics Cubed

Established: 1997

Revenue: \$50 **million***

The Mecca Cosmetics retail **business** was founded in 1997, but since then it's come a long way. With dozens of stores across Australia in a few different ranges, Jo Horgan has managed to take the **business** from its "humble beginnings" to one of the country's leading prestige cosmetics labels.

Horgan started the **business** in her twenties after working for L'Oreal. The **company** has kept a focus on maintaining each location like a department store – Horgan believes the boutique style and customer service helps foster a sense of individuality.

18. Naomi Simson

Company: RedBalloon

Established: 2001

Revenue: \$50 **million***

Naomi Simson has turned what was once a small experience gifts **site** into one of Australia's most successful online retail **operations**. In February 2014 RedBalloon it launched a new corporate offering, Recognise Every Day (RED) a unique **business** stream housed within the existing RedBalloon **business** to create and deliver employee recognition programs to organisations across the country.

There was also cause to celebrate at RedBalloon in October 2013 when it hit its "big, hairy, audacious goal" of selling 2 **million** experiences by 2015.

Simson set that BHAG back in 2004. It took 10 years to ship the first **million** RedBalloon vouchers, and just over two years to ship the second **million**.

19. Penny Spencer

Company: Spencer **Group** of Companies

Revenue: \$42 **million**.

Penny Spencer founded Spencer Travel to offer personalised service in corporate travel management. She describes having a **business** as similar to having a child. "You think as a baby it's so difficult, 'God, I can't sleep, blah, blah' and then you get to the teenagers and you think, 'Oh God, I wish I had a baby again, it was so easy'. And I think it's similar in **business**," Spencer says.

During 2014 Spencer has **purchased** another **business**, opening Spencer Travel Southside, so the Spencer **Group** of Companies now has four locations with a head office in Surry Hills.

20. Betty Fong

Company: Pie Face

Established: 2003

Revenue: \$40 **million***

Sometimes it seems as if there is a Pie Face store on every corner in Australia's major cities, thanks to the **business** acumen and drive of founders Betty Fong and her husband Wayne Homschek. Now, Pie Face is going international and just opened its third **company** owned store in New York last week, with another five planned to open by July this year.

"What's great about being in the food **business**; there are no gender biases in the industry," Fong says.

"It's not unusual to meet other female entrepreneurs starting their own food concepts."

Fong says it's a challenge combining running an international **business** with having a family but it keeps things interesting. "One minute you're having a **board** meeting conference call, the next reading a story book to the girls before bedtime," she says.

Story continues on page 5. Please click below.

21. Jo Burston

Company: Job Capital

Established: 2006

Revenue: \$37 **million**

Job Capital began in 2006 when Burston pitched the idea to entrepreneur and investor Philip Weinman. She quit her job and took the **business** full-time.

The outsourced provider to recruitment companies is growing every year and Burston has also launched Big-Data to move into the SaaS market. Burston took the mission of "re-engineering the recruitment industry and their very dated processes" to prototype and then to a user pay model within the last 18 months.

Her latest project is what she calls her "true life purpose" and next **business** Rare Birds, which aims to be the channel between women entrepreneurs and the world. It will showcase "open, honest and awe-inspiring stories" from women at all stages of their entrepreneurial journey.

22. Kristina Karlsson

Company: Kikki K

Established: 2001

Revenue: \$37 **million***

Kristina Karlsson founded Kikki K back in 2001 with an inspiration to create a stationery **brand** which would focus on clean design. Now, the **business** has dozens of locations across Australia, New Zealand and south-east Asia, and has even made it to the BRW Best Places to Work list in 2012. With big plans to expand across the globe, and a strong digital presence, Karlsson isn't set to slow down just yet.

23. Vanessa Garrard

Company: E3 Style

Established: 2006

Revenue: \$30 **million**

Garrard says: "I never do things by half, I'm always going full steam ahead, looking for opportunities and thinking about the best ways to move the **business** forward."

While the busy mum with four children under nine is excited about the year ahead and entering new markets globally, she says that it has been "the most challenging year in **business**, I've been running businesses for over 20 years so that is saying a lot!"

The past couple of years have seen her **buy** out her **business** partner, restructure her Australian, US and **China operations**, implement new IT and accounting systems, establish a new branded distribution arm in the **business** and launch a global range of youth electronics and stationery products. You could say she's been quite busy!

She was also named the Ernst & Young Entrepreneur of the Year in the Industry category which she explained as "a tremendously proud and surreal moment, I still get goosebumps thinking about it". She is the youngest person ever to win this prestigious award.

24. Carla Zampatti

Company: Carla Zampatti

Established: 1965

Revenue: \$30 **million***

Carla Zampatti started her fashion **brand** in the 1960s and the **company** has skyrocketed to success. The **company** distributes its product through David Jones and over 30 retail outlets.

Zampatti is a success outside the **business**, having been made a member of the Order of Australia in 1987. She was also awarded Australian Fashion Laureate in 2008, and has served on the boards of Westfield and McDonald's Australia.

25. Grace Chu

Company: First Click Consulting

Revenue: \$29 **million**

Founded: 2005

After a solid career in internet marketing, and alarmed by Australia's slow uptake of online opportunities, Grace Chu decided to launch her own **business** when she was pregnant with her son in 2005.

"I knew that the internet was rapidly becoming one of the fastest growing marketing channels in history – and many Australian brands were simply not successful online players. I had no doubt that these brands just didn't know how to be successful online. There weren't many agencies providing quality services so I knew there was a big opportunity to enter the market," Chu says.

"Since then, I've watched both my babies grow at rapid rates."

Story continues on page 6. Please click below.

26. Nahji Chu

Company: Miss Chu

Established:

Revenue: \$25 **million**

From refugee to owning a chain of Vietnamese restaurants, Nahji Chu has an amazing story. Now her restaurant chain, Miss Chu, is going global, opening its first international store in London.

Chu is also continuing to expand her **business** in Australia.

"This year we'll be building three more stores in Australia – currently building Balmain, Sydney and Armadale, Melbourne, with a new bar concept in Darlinghurst opening within the year," Chu told SmartCompany .

27. Sylvia Wilson

Company: Bark Busters

Revenue: \$25 **million***

Running her franchise **business** has taught Sylvia Wilson that being an all-rounder is important, as well as being able to juggle all the other things in an entrepreneur's life. "You also have family to look after; for married entrepreneurs, a husband to think about as well," she says.

"I feel women work a lot harder because we are focusing on so many things, but women can do a lot of things at once and be quite good at all of them. You have to be a mother, a wife, an accountant and a secretary, you have to be everything."

28. Jenny Paradiso

Company: SunTrix

Established: 2009

Revenue: \$25 **million** (with David Hille)

Paradiso began Suntrix with David Hille in a booming market for **solar energy** but since then tough times have hit. Suntrix has survived the tough times by focusing on customer service and a **commercial** market as well as **residential**.

"We worked hard and never gave up," Paradiso says.

"We had a commitment to our staff and customers and this saw us through some really difficult times. We hired staff when we could and we outsourced as much as possible."

29. Chika Sakane

Company: Bike Roar

Established: 2011

Revenue: \$24 **million**

Bike Roar is a comprehensive product information website that connects cyclists to bicycle retailers. Users can browse over 45,000 products and 4000 retailers in the United States and Australia, compare specs, read advice and reviews, and connect to their nearest stores.

Sakane says she hasn't encountered any difficulties being a female entrepreneur.

"I just consider myself as an entrepreneur not as a female, I just do what I have to do to get things done," she says. "The cycle **business** is very male dominated, so I guess I'm just used to it."

"Both myself and my team work bloody hard, we're all on the same page and we're working towards a big vision together. It's hard but fun at the same time."

30. Tammy May

Company: MyBudget

Established: 1999

Revenue: \$24 **million**

At the age of 22 May took a leap of faith by leaving the law **firm** she worked at to start her own **business**.

"Sometimes you're braver when you're young and I figured if it didn't work out I'd have plenty of time in the future to recover," she told SmartCompany .

"I wanted to take the risk because it was making such a big difference in people's lives."

Since starting, the **business** has grown at 50% year-on-year and May manages to juggle a young family with running a **business**.

"When I had my first daughter it forced me to replace myself in the **business**, get the right procedures in place and have people able to make decisions without me – it was fantastic for the **business**," she says.

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