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24 IAP firms' revenue totals US\$462bn

THE 24 companies in the International Advisory Panel (IAP) of the Multimedia Super Corridor (MSC) had a combined revenue of some US\$462 billion (US\$1 = RM2.48) in 1995.

Eleven were on the Fortune's Global 500 list for that year.

These multinational companies, some of which are household names and information technology (IT) "big boys", generated a profit of more than US\$18 billion in that year alone.

Chairing the IAP is Prime Minister Datuk Seri Dr Mahathir Mohamad, whose other members also include Microsoft chief executive officer Bill Gates and archrival Netscape's president and chief executive officer James Barksdale.

Heading the list is International Business Machines (IBM) which is ranked 18th in Fortune's Global 500 with a revenue of US\$71.94 billion and a profit of US\$4.18 billion.

IBM is represented in the IAP by its chief executive officer Louis Gerstner.

Bill Gates was reported to have amassed a US\$23.9 billion fortune from his software system. His company was reported to have made US\$8.67 billion in revenue and a profit of US\$2.2 billion in the 1996 financial year.

German telecommunications and power giant Siemens reported a US\$60.67 billion revenue and a profit of US\$1.27 billion.

The other US multinationals chief executive officers in the IAP are from Apple Computer with US\$11.06 billion in revenue and a profit of US\$424 million and Compaq with revenue of US\$14.75 billion and a profit of US\$789 million, telecommunications and electronics giant Motorola with US\$27.03 billion in sales turnover and US\$2.43 billion in profit and Hewlett-Packard US\$31.52 billion in revenue and US\$2.43 billion in profit.

The IAP members also include top Japanese business leaders whose companies are listed on Fortune's Global 500.

They are Nippon Telegraph and Telephone Corporation (NTT), Fujitsu and Sony.

NTT is represented by its senior vice-president Noboru Miyawaki whose company earns US\$81.94 billion in sales and made US\$2.43 billion in profit.

Office automation giant Fujitsu is represented by its president Tadashi Sekizawa. The company earned US\$38.98 billion in sales and a profit of US\$4.18 billion in 1995.

Sony, which is better known for its consumer electronic products and music industry, is represented by its president and chief operating officer Nobuyuki Idei. Sony earned US\$47.58 billion in sales and a profit of US\$562 million.

South Korea's LG who is better known for its Goldstar electronic products is also a member of the IAP.

IT companies such as Oracle, Netscape, Sun Microsystems, Silicon Graphic World Trade and Madge are also members of the IAP.

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