THE BIKINI AIRLINE CREATED SOUTHEAST ASIA'S FIRST SELF-MADE FEMALE BILLIONAIRE

News / Personalities



Nguyen Thi Phuong Thao is the 45 year old CEO and approximately 90% owner of VietJet, the first private airline to gain approval to operate in Vietnam. She expects to sell up to 30% of the airline in an IPO this year.

She made her first million at 21 trading fax machines and latex rubber. Her other major holdings are in commercial real estate.

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Nguyen Thi Phuong Thao with the CEO of Airbus

The airline is turning a profit on half a billion dollars of annual revenue, and has more than a 40% share of the domestic Vietnam market with 35 Airbus narrowbody aircraft, up from just 3 four years ago, and nearly 180 on order. The IPO seeks to value the airline at a billion dollars.

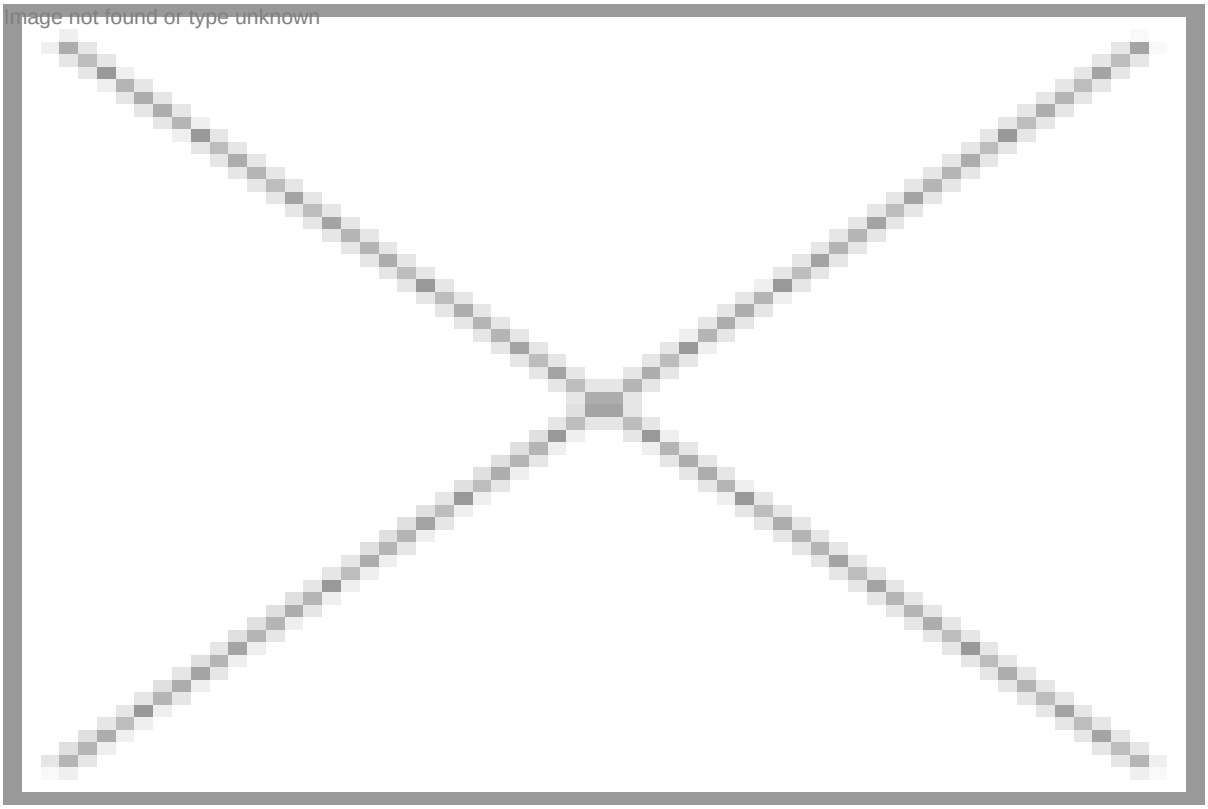
Her vision is that the carry should become ‘the Emirates of Asia’ although it’s not clear what that means other than fast growth. They’re a discount carrier flying mostly domestically although with routes into Asia. They fly narrowbody aircraft. They’re the private upstart, not the state-sponsored torchbearer bringing businesses from abroad to build the country. And their planes lack showers

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and bars.

Nonetheless, they're *flashy*, albeit without the bling. VietJet has never been afraid to make a statement in their marketing. Three years ago the airline was fined 20 million Dong over *unapproved inflight entertainment*. It wasn't a problem with the installation of a seatback video system. Instead, 5 bikini-clad candidates in a local beauty contest performed a dance onboard the airline's inaugural flight to Nha Trang.

Since the 3-minute show had not been approved in advance, it was deemed a violation of aviation and security regulations. And the airline was held responsible. Of course, 20 million Dong was only US$959 at the time.



The fine didn't stop them from launching a similar-themed *ad campaign*.

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Nguyen Thi Phuong Thao sees the campaigns and onboard stunts as empowering, even feminist given conservative Vietnamese mores.

“You have the right to wear anything you like, either the bikini or the traditional ao dai,” she said, referring to the traditional long tunic worn over loose pants. “We don’t mind people associating the airline with the bikini image. If that makes people happy, then we are happy.”

Though what I really love is that the airline’s *ancillary revenue strategy*, their ‘premium fare bundle’ is named **SkyBoss**.



The airline carried 10 million passengers in 2015, and capacity is up 73% year-over-year.

But to match their vision of becoming ‘the Emirates’ of Asia they’re going to need to move beyond their simple roots as a low cost carrier. They don’t sell connections, though the idea behind Thai VietJet will be to sell onward domestic segments in Thailand for passengers brought in from abroad. They’ll need to interline. They could even join an alliance (other than SkyTeam, of which Vietnam Airlines is a member).

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Already they’ve made Nguyen Thi Phuong Thao — a self-made wealthy woman — into a billionaire.

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