

About Magna

Our Founder

[Our Culture](#)
[Our Customers](#)
[Our Suppliers](#)
[Our Management](#)

Our Founder

Frank Stronach

Founder and Honorary Chairman

Frank Stronach is the Founder and Honorary Chairman of Magna International Inc., one of the world's largest and most diversified suppliers of automotive components, systems and modules.

Magna employs over 117,000 people in 305 manufacturing operations and 88 product development and engineering centres in 27 countries. The Company manufactures a wide range of vehicle systems, including: automotive interior systems; seating systems; closure systems; body and chassis systems; vision systems; electronic systems; exterior systems; powertrain systems; roof systems; hybrid and electric vehicles/systems; as well as complete vehicle engineering and assembly. Magna had sales in 2011 of US \$28.7 billion and is listed and traded on the Toronto Stock Exchange in Canada (MG) and the New York Stock Exchange in the US (MGA).

Mr. Stronach was born in Weiz, Austria and immigrated to Canada in 1954 with a working background in tool and machine engineering. In 1957 he formed a tool and die company, Multimatic Investments Limited, which subsequently expanded into the production of automotive components. In 1969, Multimatic Investments Limited merged with the Magna Electronics Corporation Limited, and subsequently became Magna International Inc. In 1971 Mr. Stronach introduced his management philosophy, known as Fair Enterprise, to Magna. Fair Enterprise is based on a business Charter of Rights that predetermines the annual percentage of profits shared between employees, management, investors and society. These rights are enshrined in a governing Corporate Constitution.

Mr. Stronach has served on numerous corporate, government and university boards and has provided assistance to a wide range of charitable and community service organizations. He is the recipient of a Doctor of Philosophy, Honoris Causa from Haifa University in Israel; a Doctor of Laws, Honoris Causa LL.D. from the University College of Cape Breton; a Doctor of Commerce, Honoris Causa from St. Mary's University in Halifax; a Doctor of Business Administration, Honoris Causa from Laurentian University; and an Honorary Professorship from the Graz University of Technology. In 1996, Mr. Stronach was inducted into the Canadian Business Hall of Fame. He won the 1997 "Business Leader of the Year Award" from the Richard Ivey School of Business and the 1998 "Entrepreneur of the Year Award" from the University of Michigan. In 1999 he was named a recipient of the Order of Canada and in 2000 he won the Ernst & Young "Entrepreneur of the Year Lifetime Achievement Award." In 2002, the Canadian Council for International Business named Mr. Stronach the 2001 "Canadian International Executive of the Year", and in that same year he received the Gold Medal for meritorious service from Austria. In 2004 he received the Yves Landry Foundation "Person of the Year" Award for his achievement in promoting technological education and technical skills training. In 2005 he received the B'nai Brith Canada Award of Merit for distinguished humanitarian service. He was inducted into the Canadian Manufacturing Hall of Fame in 2006, and in 2010 he received the Joseph Schumpeter Award for innovative achievements in economics, politics or business, and the Gold Star Award, the highest civilian honour given by the Republic of Austria.

