

## **2013: VICTOR E. MOUTTET**

At 81, the undaunted spirit of the pioneer that brought his French forebears across the Atlantic and into a future of the unknown Caribbean 140 years ago, shines brightly through the eyes of Victor E. Mouttet.

Like so many others, Victor's great-grandfather, Paul Emile Mouttet had arrived in Trinidad via Martinique in the 1870s in search of refuge with the possibility of a new beginning. But soon, the elusive El Dorado beckoned and off he went, never to be seen again, leaving behind a wife and baby son, Emmanuel, the first Mouttet to be born in Trinidad. He was unique, a baby born with an undeveloped leg who grew up to be a man with a heart of gold more valuable to his future grandson Victor than anything the mirage of El Dorado could offer.

Emmanuel Mouttet was an inspiration to the grandson who so adored him, rising above his disability to graduate from St. Mary's College and become a solicitor. The Mouttets' French lineage intertwined with the Spanish when Emmanuel's eldest son, Emmeran, married Carmen Pazos, a Venezuelan girl whose family had settled in Trinidad.

The first of five children, Victor Emmanuel Mouttet was born in Belmont on September 1<sup>st</sup>, 1931 shortly before the family moved to Picton Street, Port of Spain where they lived for seven years before moving to Brieves Road off Long Circular Road. School was at Miss Boucaud's in a converted stable which ran from Cipriani Boulevard to Stanmore Avenue.

From there, Victor followed his grandfather and father to St. Mary's where he completed a three-year programme before heading to Loyola High School in Canada, bound for a life in medicine. But it was obvious to his teachers, both at Loyola College where he spent a year and later in Ireland, that his destiny lay elsewhere. Why, one priest asked, did he want to be a doctor when it was obvious that he was a born businessman?

Soon, destiny would have its way: in 1950 he surrendered medicine and joined his father's wholesale provisions business, Mouttet, Horne & Company on Lower Henry Street. It didn't take him long to realise that his destiny was elsewhere still. Within two

years, at age 21, he had accepted Sonny Fraser's offer of a job in the food distribution side of young Anthony Sabga's new company, Standard Distributors. It was a momentous decision that set the course for both his personal and professional life.

It was there that Victor Mouttet set his foot firmly in the food distribution business and also met Sally Janoura, the woman who would become his partner in love, life and business. "We were a good team, we were unbeatable", he declares with relish.

In 1958, with \$1,500 between them, Victor and Sally took the bold step of establishing a business of their own, adding the name Victor E. Mouttet Company Limited (VEMCO) to the business landscape of Port of Spain from a tiny room in the Fernandes Building on Henry Street. As if to mirror their parlous circumstances, their first main product was peanuts, imported from the African country of Nyasaland, known today as Malawi.

Right from the start, Victor Mouttet saw himself working as an independent company in the distribution business, trading internationally branded products. And then, by a combination of accident and circumstance, he landed in the manufacturing business.

The times were propitious. Tight foreign exchange conditions had led to the introduction of the Negative List in the mid-1960s, making imported products scarce and expensive. With the Eric Williams administration pushing for import substitution, Victor Mouttet bit the bullet, bought some equipment, established Multifoods Corporation Limited in 1976, and took the leap into manufacturing. First off the line was Swiss Peanut Butter followed by mayonnaise and mustard under the Buffet, Sunrich and French's brands. The Swiss label would later develop into a prolific range, producing ketchup, jams, pasta and mauby, among other things.

Victor Mouttet's inventiveness under challenge would later emerge again when, faced with the rising cost of imported powdered milk, his Multifoods Corporation developed a packaging innovation with American National Can Company to reduce the cost of bulk transportation and storage. In 1978, powdered milk in a pouch made its world debut under the Kerrygold label. This revolutionary breakthrough in milk packaging had come after two years of experimentation, planning, design and equipment selection. Given consumer habits associated with tinned powdered milk, it was a big gamble but it paid off handsomely and changed the history of milk packaging.

With Sally standing shoulder to shoulder with him, and Multifoods Corporation dominating the local food manufacturing sector, Victor E. Mouttet diversified into pharmaceuticals, restaurants and real estate. Today, the business that began with an investment of \$1,500 has grown to almost \$3 billion with a business family of over 4,600 employees. Key VEMCO acquisitions along the way have included a controlling interest in Agostini Holdings Ltd., with the purchase of major pharmaceutical distributor Smith Robertson & Co Ltd. and Superpharm Ltd., a major retail pharmacy chain, in exchange for 30 million new shares in Agostini's Ltd. The purchase has brought consumer products distributor Hand Arnold Ltd. into VEMCO's fold and boosted its market share, making it one of the largest suppliers of food and grocery products in Trinidad and Tobago, with a large distributor presence throughout the Caribbean.

VEMCO's footprint in the region's restaurant landscape is gigantic through its publicly traded restaurant management subsidiary, Prestige Holdings Limited. Incorporated in 1972, Prestige today operates a chain of over 100 restaurants in Trinidad and Tobago, Jamaica, and Barbados under franchise agreements for the KFC, Pizza Hut, Subway, and T.G.I. Friday's brands. The company was also an initial investor in retailers PriceSmart, Payless Shoe Source and the Marriott Courtyard.

Along the way, Victor E. Mouttet always made time for civic activity. He is a founding member of the Lion's Club of Trinidad and Tobago (1962), serving as its President from 1964-1965. From 1974 to 1976 he served concurrently on the board of the Trinidad and Tobago Manufacturers' Association (1974-1976) and as President of the Trinidad and Tobago Chamber of Industry and Commerce (1975-1976). He followed this with a term as an Independent Senator (1976-1981). He supports the Catholic Church through the SERVOL Life Centre, FEEL, Hannah's Christmas Bazaar among others. He has a soft spot for youth and sport and contributes to the St. Mary's Children's Home, St. Michael's School for Boys and several sporting clubs including those at St. Mary's College, Fatima College, St. Joseph's Convent, Santa Rosa Football Club and Dion La Foucade Club.

Today, the teenager who was planning for a career in medicine presides over family business empire, confident in his children's ability to carry it safely into the future. His sons Francois Napoleon and Christian Emmanuel have emerged as national business leaders while daughters Jeanne Marie and Germaine Nicole remain involved.

Every day, Victor E. Mouttet responds to the call of business at VEMCO headquarters in the Diamond Vale Industrial Estate, enjoying the thrill of a business engine in full throttle while finding time for the other loves of his life, reading, traveling and, above all, Sally.

Last year, the couple celebrated their fiftieth wedding anniversary in Australia during a memorable trip in which Victor led Sally to the iconic Ayres Rock. For him, it was the satisfaction of an old curiosity inspired by Neville Shute's 1950 novel *A Town Like Alice*. For Sally, it was another element of the intriguing personality of a Man like Victor.

The Trinidad and Tobago Chamber of Industry and Commerce was indeed honoured to induct Mr. Victor E. Mouttet into the Business Hall of Fame on this 16<sup>th</sup> November, 2013.