

World Entrepreneur Awards – SA leg: Nicos Criticos – Chester Wholesale Meat

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ALEC HOGG: Nicky Criticos is the man behind Chester Wholesale Meat, and one of the finalists in the Ernst & Young World Entrepreneur Awards this year. Nicky, reading through your story it was fascinating to see you actually started in 1973, delivering meat on your bicycle. It's a long way to go from there to being acknowledged in this big competition. What would you say the key factors are for entrepreneurial success?

NICOS CRITICOS: Living what you are doing. If you are passionate, you are concerned, and you are living what you are doing, you will always reach the sky. You must never have doubts of yourself. You must have the confidence, and you must take every element in your stride and, along with you the consumer, the supplier. And whatever you don't like for yourself you don't do for others.

ALEC HOGG: What about prices, Nicky? How do you decide on how far you can push the market?

NICOS CRITICOS: The moment you push the prices you can see the consumer react. And that's one of the successes of Chester in the last five years, when we went to retail and got first-hand information from the supplier to the consumer. We are not only the middleman any more. But I also started from the retail, from a small shop and I also started from the townships. That's why I always believe in the consumer - and you can always check the consumer's reaction to new prices.

ALEC HOGG: Why did it take you so long - and I really want to go back into your story a little bit. In 1973 you were delivering meat on a bicycle, and it was only in 1983, 10 years later, that you could afford to buy your first car.

NICOS CRITICOS: I started with no money. I asked my ex-employer to lend me the money. He put R2000 in a brown packet and he gave it to me at the Cuban Hat. Then, buying the business with a deposit, I didn't have money to buy the meat. I went back to my ex-employer and he put another R1500 in a brown packet, and gave me the second lot of money to start. I didn't know - I didn't come from a background of business people. I came from a small village. I had no idea. And then when I bought the Bedford truck, I was the driver and I was the delivery man as well. It was an old Bedford with no power steering or anything, but it was enjoyable, believe me.

ALEC HOGG: Probably the most fun time. How big is Chester today?

NICOS CRITICOS: We are doing in the region of R1.1bn/year turnover for sales; then we've got the retail, which was a wonderful decision because of the retail five years ago. The last financials we've done R350m.

ALEC HOGG: Nicky Criticos, an inspiration. A man who started by getting a brown paper packed with R2000 at the Cuban Hat - that's on the Durban beachfront. Nicky, you really are an inspiration. Lovely to cross to Richards Bay, and all the best in the competition.