

Ensuring strategic supplies

INTERVIEW WITH VERONIQUE LAPORTE

CHIEF EXECUTIVE OFFICER, SEYCHELLES TRADING COMPANY (STC)



VERONIQUE LAPORTE holds a Bachelor's Degree in Business Administration and Human Resources and a Master's Degree in Business. Prior to assuming the CEO role at STC in early 2013, she served as Principal Secretary in the Ministry of Health and CEO of the Seychelles Public Transport Corporation. She is currently Chairperson of La Société Seychelloise d'Investissement (SSI), the agency that manages government shares in enterprises. She has a strong track record of change management.

Please explain STC's role.

STC was created in March 2008, as part of the Seychelles' economic transition. The company is fully owned by the government and is governed by a Board of Directors. STC is commercially autonomous in its operations and not dependent on the government budget.

STC operates in the Fast Moving Consumer Goods (FMCG) sector and currently it specialises in wholesale, distributions and light manufacturing activities as well as retail. STC engages in the trading of certain branded consumer products from reputable international sources, with recent additions of new product ranges, including healthy foods, household items and construction materials.

With regards to retail, STC operates supermarkets in the domestic market and duty free shops at the airport. While most manufacturing activities have been privatised, a small presence in value addition activities remains, namely the tea and coffee factory, toilet paper production, and a bakery producing various assortments of bread and pastries.

What does STC need from the international community?

We are looking for potential suppliers or producers from all over the world, who are willing to build

mutually beneficial partnerships with us. STC is interested in importing a variety of quality products which can be provided at reasonable prices with regular supplies.

We are constantly meeting with all our existing suppliers to cement our relationship or forge new relationships in new or existing countries with the aim of enlarging our suppliers' base. We aim to source products from all price ranges from food to household products to construction and building materials.

Which countries are your main suppliers?

We are importing from different countries around the globe, including Africa, Europe, the USA, China and other Asian countries, India, Sri Lanka, New Zealand and the UAE. I am trying to diversify the suppliers with the aim of obtaining a diverse quality of goods at affordable prices and ensuring the availability of most goods at all times.

Is the UK at a disadvantage because of distance?

Not at all. Prices from the UK for meat and other products are competitive. I will therefore take this opportunity to invite potential UK business partners to contact us or come and visit us to discuss business opportunities, and why not combine it with a

wonderful short vacation in Paradise!

Are Seychelles' food supplies threatened because of rising food prices and larger countries poaching your strategic food suppliers?

Food supply is not going to get easier. Seychelles, given its specificity, will always have to rely on imports and is therefore exposed to fluctuations in food prices from the region and international markets. In addition, we are working closely with the Ministry of



STC's expansion plans include the opening of further supermarkets

Agriculture and Fisheries because STC is a potential market for local farmers and fishermen, provided they are able to consistently supply quality products at reasonable rates.

The main role of STC is to keep the cost of living down in the Seychelles. Bulk buying, most times leads to lower prices and locally STC has extended its support to local producers and small entrepreneurs who want to get into the field of producing for the retail sector. STC is also working with local wholesalers to purchase their exclusive products at reasonable prices. This approach introduces a new role for STC, that is, creating synergies in the local market, which I firmly believe is very important to facilitate local businesses, bring greater choices to our customers and at the same time, continue to bring down the overall cost of living.

Is there a skills shortage in the Seychelles, and is this a problem for STC?

We have an overall labour shortage, both skilled and unskilled in the Seychelles, and STC is not an exception. STC also has to source staff overseas and I take this opportunity to invite applicants from the UK or elsewhere, who may be interested in working for STC to send their CV to us.

What is your long-term priority?

Price fluctuations remain a big challenge for STC, along with other external shocks outside our control. But I firmly believe that STC can increase its operating capacity and product range, and engage in more diverse trading operations to ensure continuous business growth. Internally, we shall continue with establishing

a culture of responsibility, accountability, and efficiency and with our investment plans in our infrastructures. Externally, the on-going task ahead of us is creating and maintaining a reliable network of suppliers by continuously forging business relationships.

Are there any other final issues that you would like to highlight?

I would like to say that STC will continue to grow for the benefit of the people of Seychelles. We are expanding our retail arm, and STC will open a hypermarket, the first in Seychelles, in December 2014. This hypermarket will have a strong private-sector presence for those local businesses wishing to work with STC through a win-win approach.

I would also like to mention that STC plans in 2014 to play another role in enhancing the health of the population. We will be opening a 'healthy eating' section in our supermarket where our customers will have choices in the food they consume. It is very important for Seychelles that the people understand that their health is first and foremost their individual responsibility. STC will do its best to provide in the supermarket, healthy products at reasonable prices and good quality. I am also trying to negotiate with the airlines to be able to fly in more fresh produce such as dairy products, fruits and vegetables. I therefore take this opportunity to call on any supplier or other stakeholders, to come forward and work with us to meet this challenge.

Finally I would say that STC will remain the number one choice for the Seychellois people and STC will ensure that we will continue to deliver values that people can trust. E

We are looking for potential suppliers or producers from all over the world, who are willing to build mutually beneficial partnerships with STC



SeyTe, local tea produced by STC, being picked from the picturesque Morne Blanc of Mahé Island