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Carlos Vallecilla

Carval Group

Carlos Vallecilla, who has created one of Colombia's greatest family businesses, is a truly inspiring entrepreneur. Now 86 and still directly involved in the business, Carlos has built a US\$500m business from nothing – a business that spreads across Latin America and beyond. Now transitioning to second-generation control, the Carval Group has at its core the values of family stewardship. Indeed, Carlos says that being family run gives the business a very human side.

A close-up portrait of Carlos Vallecilla, an elderly man with white hair, wearing a dark suit, white shirt, and a blue and white striped tie. He is looking slightly to the right of the camera with a gentle expression.

"I started working when I was 15 to help my family because my father was ill and couldn't work."

Carlos Vallecilla,
Carval Group

Carlos Vallecilla rises early every weekday morning and drives the short distance from his house to his office. This type of journey is familiar to millions of workers around the world, but Carlos has been commuting to an office daily since he was 15. And, in those incredible 71 years, he has created one of Colombia's most dynamic businesses and has become one of Latin America's greatest entrepreneurs. On top of all that, he has also created an exceptional family business.

It all started with a small restaurant

Carlos runs the Carval Group, a company that spans pharmaceuticals, animal health, agribusiness and consumer goods. The group has revenues approaching US\$500m and has offices across Latin America. It directly employs 2,200 people, and it exports its products around the world. It is an incredible achievement, given that it all started when Carlos opened a small restaurant selling rotisserie chickens in Cali, Colombia's second-largest city, back in the 1950s. Asked

what is behind his extraordinary entrepreneurial talents, Carlos, always modest, says that his curiosity pushed him forward: "I didn't go to university, but I developed a curiosity and, through this, saw opportunities." But he also adds: "I have also been very persistent about accomplishing what I set out to achieve."

Carlos started to work at 15

As with most entrepreneurs, necessity also played a big role in his drive to succeed. "I started working when I was 15 to help my family because my father was ill and couldn't work. We needed the money to survive."

That necessity saw the young Carlos start his working life as a bank clerk in Cali. Through hard work and determination, he worked his way up and became a manager. But it was a trip to Panama a few years later that inspired Carlos's entrepreneurial journey.



Carlos attending a fair in the 1980s



He is always supported by his wife Lya



More than 2,200 employees work at the Carval Group

"I went to Panama on holiday and saw a rotisserie chicken shop, selling them for almost a dollar," he says. "I thought to myself, nothing like that existed in Cali. And that's where it all began." But it wasn't as simple as that, recalls Carlos. He had to convince his father, who was against him leaving a well-paid and steady job at the bank. But his drive to become a successful and independent entrepreneur was too strong. "I suppose it was my curiosity getting the better of me," he says. "I had to do it."

Soon the rotisserie was a success. But he saw an opportunity to move forward in business. So, in 1956, he set up a chicken farm and then started selling one-day-old chicks. The business, which back then was called Industrias Avícolas CV, grew steadily until 1968, when a huge flood destroyed his chicken farms and

virtually destroyed the business. "Afterward, I was penniless," recalls Carlos. "In fact, I owed creditors COP11m – a very big sum of money in those days."

His family helped him develop the pharmaceutical business

With the aid of a sympathetic bank, Carlos was able to get things going again. And in the early 1970s, after a chance meeting with an American poultry vaccine specialist, Carlos got the idea of importing vaccines for Colombian poultry farmers. "I think it was about two years after the floods that the business began to do well again," says Carlos. "The vaccine business helped enormously."



Carlos' eldest daughter Liliiana is his successor



They sold poultry at the very beginning



A long history – and Carlos still has the entrepreneurial spirit

Carlos attributes his ongoing success to his family. He says that he was very lucky to have children who got married to people with savvy business sense and passion for accomplishment. His family and in-laws helped him develop the pharmaceutical business both in the agro veterinary and human segments – Carval and La Santé – and they also collaborated in the setup of four more companies called Procoval, La Sante Vital, Bioart and Sembro.

Carlos has chosen his successor

“We saw an opportunity to manufacture a lot of the pharmaceuticals, rather than just commercializing the active ingredients,” says Carlos. “We started with few people. It was a struggle and, for the first few years, we lost money. In the third year, we broke even, and made money from then onward.” In the early 1990s, the business went international.

Carlos’s five daughters and one son all worked in the business as early graduates. Eldest daughter Liliiana Vallecilla is CEO of Carval – the eldest company of the group. “She is my chosen successor and she is doing a great job growing the business,” says Carlos. His five other children all sit on the board of Carval Group, which is 100% family owned.

His entrepreneurial spirit is more alive than ever

Carlos says that it is important that his is a family business because it enables him to leave a legacy for the family. But he also says that being family owned is special in another way: “It ensures that it stays at a very human level.” Carlos believes that this is not just important for the family, but also for the employees.

And the future for the business? Carlos says he is moving more into biotechnology and to continue building the business abroad. “Human and animal health is a big area, and we want to be at the forefront of developing pharmaceuticals and nutraceuticals to help health.”

At 86 years of age his entrepreneur spirit is more alive than ever. Since mid-2012, he has created a new company that he



The Carval Group has branches in nearly every South American country

manages himself: Porcival, which produces and markets low-fat pork meat throughout the Colombian market.

One thing is for certain: if it is up to Carlos, he will still be making that drive to work for many years yet. “This is my destiny,” he says. “It also means I can make sure the next generation is being kept busy.”

Carlos Vallecilla

Board President

Company name:	Carval Group
Generation(s):	1st and 2nd
Founded:	1956 in Cali, Colombia
Industries:	Pharmaceuticals and medical supplies, animal health and nutrition, agriculture, consumer goods
Employees (2013):	2,280
Turnover (2013):	US\$406m