

KIRIACOULIS

LET THE MELTEMI BLOW...

You will no doubt have already heard the name of this charter company. If you haven't sailed on one of their 400 boats (of which 60 are currently catamarans), you will no doubt have walked by one of their stands at the boat shows that they have frequented over the last 30 years. But did you know that Kiriacoulis is first and foremost a family affair? This was a lively meeting with Stavros the father, who founded the company, and his son, Fanis Kiriacoulis, who is now the CEO. They are both passionate about showing another side to Greece.

Words and photo:
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In Cannes for the latest Yachting Festival, we first met up with Fanis the son. Physically imposing, with a stentorian voice, he's a polyglot work addict and compulsive reader of the nautical press... His diary is always full, but once you manage to pin him down he is approachable and warm and he speaks passionately. We would meet up with his father Stavros over dinner in a restaurant. The only problem is that to get there we have to walk past all the stands on the Quai Saint Pierre. Fanis knows everybody and everyone wants to see him. If we're lucky it's a quick handshake and warm greeting. If not, he quickly finds a glass of something pushed into his hand to mark his arrival on a supplier's stand. We finally manage to extricate ourselves and meet up with Stavros in a small Italian restaurant on the rue d'Antibes, where we can talk plainly and calmly. Stavros the patriarch is as reserved as Fanis is voluble. It's worth mentioning that Stavros only speaks Greek. It's a real achievement to have succeeded in our globalized world without speaking another language! Approaching 80 years old, Stavros has now taken a step back and doesn't have an operational rôle in the company. However, behind his title of non-executive Director he is still one of the cornerstones of the business. Nothing of importance is done or decided without him. He's the one who can look back over the company's history. And all the numbers are on his latest model Blackberry! It's permanently linked to the com-

pany's database. On its screen he can bring up all the numbers, check different years, the number of boats purchased and the manufacturers. There are pictures, too. One photo, in pastel colors like a Polaroid stands out. It's a father and his teenage son on the deck of a single hull sail boat from the 1970s. Maybe the family's first yacht, made out of wood and purchased in 1967. That was then: when the Kiriacoulis family owned an electrical business. Stavros was from a poor family which had suffered during the Greek civil war. He came from Kalamata in the south west of the Peloponese. Everything that he now has is down to his own hard work. There is no real barrier between his family and his work. Father and son have worked together for 36 years, and their closeness is striking. As the brother of Fanis is the CFO, Sunday lunches probably resemble a board meeting, although no one would dream of complaining. Especially those groups of people who have become part of the Kiriacoulis family. There are never any redundancies at Kiriacoulis. There is a high number of employees who have been with the company for a long time, and job turnover is almost non-existent. Another example of stability is the family's three quarter stake in the company shareholding. It all started with an opportunity which he grabbed with both hands. Stavros is too humble to talk of a strategy. In 1979, sailing was just a family pastime, and the sea was their weekend and holiday playground. But when he was offered a good deal (a new Sun Fizz that needed financing) he toyed with the idea of renting it out. Why? Because it was the first monohull to offer two double

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FATHER AND SON HAVE WORKED TOGETHER FOR 36 YEARS, AND THEIR CLOSENESS IS STRIKING

cabins at the back. This was a Jeanneau-led innovation, going against their British competitors which were still at the time the favored vessels. Yet despite much better value for money and better quality, not everyone had the time or money to buy a boat. That's where the idea of a potential "business" cropped up. And if it didn't work "we'd rent it to the fishermen" boomed Fanis. From then on it was like riding a bike: "if you stop you'll fall off"! And so, three years later the Kiriacoulis fleet comprised no less than twelve boats (Sun Fizz and Gin Fizz). There wasn't really any precise strategy behind this rapid development, rather a good business acumen which had understood that the market could only grow. It was almost like adapting the know-how of the world-dominating Greek merchant shippers to the world of leisure sailing. There have now been 3000 boats which have sported the red spinnaker since their first boat show at Hamburg in 1982! Initially, given that they had started out with a Sun Fizz, they continued with Jeanneau boats, then Gib Sea, Bavarias (over 1000!), before ending any exclusivity deals in 2008. They are pragmatic, and are only present in Europe and the Caribbean, markets which are not too far away and easily accessed by cheap flights and where reselling the boats is relatively simple. Always aware of developments, they brought in their first catamaran (a Fidji, Stavros recalls) in 1999 after realizing that clients were looking for more comfort. Today, multihulls represent 15% of their fleet, but they are the first to admit that this number will inevitably increase.

When the famous "Greek crisis" is mentioned, Stavros, still reserved, smiles. Difficult to say whether he is being cautious or ironic. The Meltemi isn't blowing across the financial markets. The reality is in fact much less serious than the media and politicians would have us believe. Maybe it's just his company which hasn't been particularly affected as owners and charterers are generally not Greeks. So in 2015, business is still on the up. Slowly but surely. The summer season was good. It could have been a bit better had it not been for the Turkish problem. But the Kiriacoulis are businessmen, and they don't look back. The past holds no interest for them. Only tomorrow matters. Politics are also only a minor distraction for them. To give an example, they were the first to charter boats flying a Greek flag in the waters of their traditional enemy, Turkey! That was in 1996. Business first: American style!

They work hard, but always with a sense of conviviality. And they can still find time for sailing. They're all sailors at Kiriacoulis, starting with the boss. Every year he takes a catamaran from La Rochelle to Greece and a monohull from Bormes to the same destination. It's not just for the pleasure either. It also helps him to get to know the products! Work-passion, passion-work. Even at sea it's difficult to separate the two. At 9.30pm the patriarch returns to his hotel. His sharp, bright eyes are perhaps just starting to tire a little. Fanis will stay up much later discussing strategy with his French team. There are no fixed hours when your company is in your blood.

Multihulls for
enjoying
twice the
passion of
sailing.