

Founder of Exportex, developer of great international brands, from his first acquisitions to the creation of Bolton Group, the life of Joseph Nissim was extraordinary in terms of his personal and business accomplishments. We celebrate his values, his vision, his success and his one hundred years of life

# MISTER NISSIM

A LIFE AND BUSINESS ADVENTURE  
OF ONE HUNDRED YEARS



ONE HUNDRED YEARS OF BUSINESS PASSION AND SUCCESS

## “TO WIN, BE CURIOUS AND THINK BIG”

From the first success with Procter & Gamble to the creation of Exportex. Mr. Nissim developed the most sophisticated sales network in Italy, acquired famous international brands and established the Bolton Group. An extraordinary man, charismatic and visionary, who made the history of his times, Mr. Nissim passed away at the age of one hundred leaving an important legacy

We saw him every afternoon. He came to via Pirelli around 3 pm. Aged 99, he still wanted to know what went on, to meet with directors and managers, always eager to hear the views of his closest collaborators. Turning 100, we still saw him on the 11<sup>th</sup> floor, elegant and smiling, asking for a coffee on his way to his office, walking past the bronze statue of Nike, the Greek divinity of Victory, the Goddess who had

taken him under her wings. An uncompromising and courageous tycoon, he was at the same time demanding and generous, and his open-hearted laughter was both jubilant and welcoming. An iron man refined by tremendous experience and success. Yet, until the end, Joseph Nissim was “one who never gives up”, as was always said of him, “and as firm with himself as he was with others”. Mr. Nissim was a man who avoided grandstanding and spotlights; modesty was his

natural stance and it permeated the entire Bolton Group. The story of his life reads like a novel: Joseph Nissim survived World War II, the Nazis, the Holocaust and the extermination of Jews in his hometown of Thessaloniki affecting part of his family.

He was born on February 22<sup>nd</sup>, 1919, in Thessaloniki, Greece, and passed away in Milan, Italy, on March 11<sup>th</sup>, 2019. The passing away of Mr. Nissim has left a great void, which has grown everyone’s

feeling of respect and admiration. Outstanding in the world of business, Mr. Nissim was a man who dared to think outside the box and whose original initiatives gained him a legendary reputation in the history of Italian post-war entrepreneurs. Discipline and enthusiasm were his main characteristics. He was known as "*Il signore grandi firme*", the King of brands and marketing of consumer goods. *Monsieur Miracle* (in Hebrew "nissim" means miracles) was another epithet: his Midas touch transformed the businesses he selected into a phenomenal success. Mr. Nissim loved music, art, golf and was fascinated by scientific research and innovation.

"Don't rush.  
Take one step  
at a time"

His life was wedded to the history of Italy during its post-war boom. He chose a low personal profile and adopted an Anglo-Saxon business model by promoting a new work ethic and modus operandi in an Italy that was recovering from the War. Mr. Nissim spearheaded a business culture for fast moving



From left to right:  
Joseph Nissim at age twenty-five in the 1940s;  
in Greece, wearing his  
military uniform;  
as lieutenant of the Greek  
Brigade in the English Army  
in Africa. On the next page:  
Mr. Nissim with Luigi Galassi  
at a company meeting  
in the 1970s, introducing  
the Last dish detergent.

"Stay curious.  
laziness is not my cup of tea"

consumer goods. His career took place alongside a generation of extraordinary entrepreneurs who created the image of the *Made in Italy* around the world. The story of Mr. Nissim is the story of a self-made man.

#### MILANO, OPEN CITY

When he stepped off the train in Milano's grand *Stazione Centrale*, in the spring of 1947, Mr. Nissim could not have known that this would be the starting point of his fabulous success. This city and the streets adjacent to the station were soon to become his home. For the young man of that time, arriving from Athens, Milano was the place he had come to in search of writing instruments and some stationery to help with his father's business in Greece. A visit to the *Fiera Campionaria* electrified him and he found Milano vibrant. "I arrived and instantly felt at home. Italy was a more welcoming Greece; genteel and more modern. Milano had potential, was open to new ideas; yet there still was a Mediterranean spontaneity,

warmth and benevolence. To me, it felt like Paradise". It did not take long for Mr. Nissim to realize that Thessaloniki belonged to his past. Young and ready for this next phase, he started an import/export business of Pal razor blades, Playtex bras, Philco refrigerators, fountain pens and pencils. It all started with a mere one thousand dollars in his pocket and a small financing from *La Banca D'America e d'Italia* whose director, Mr. Pontiggia, had faith in him. Mr. Nissim recalls, "Though he didn't know me, I don't know why, but he trusted me. I was young and could hardly speak Italian, using a mix of Spanish and French words, yet Mr. Pontiggia believed in me". People trusted Mr. Nissim. He had charisma, his mind was agile, his humor contagious and though he had lived and survived trials beyond his years, he never boasted. Asked to recall an incident of his childhood, he remembered that at age 13, he had built a toy boat by hand. As he set it out to sea and watched it sink almost at once, he chuckled. Rather than feel downhearted, he tried to figure



out why it had not floated. "I had forgotten to make it waterproof!" Mr. Nissim was *dauntless*: he left Greece at 21 as news of the Nazi troops' arrival spread, deciding, then and there, to enroll in the Eighth British Battalion under General Montgomery, in Alexandria, Egypt. He proved his *courage* and audacity fighting in the battle of El Alamein, where he hit a mine while driving a jeep. Though injured, he strove to help those on the ground, many of whom did not survive. He was *brave*: as a paratrooper, he jumped from the plane onto the island of Samos in a mission to free 14,000 prisoners who had been taken hostage in a garrison of 400 Italian Fascists, not to mention the dozens of incursions of the Sacred Battalion where he was a lieutenant. These elite troops selected by special commandos were sent in ambush to protect the troops at the rear. Mr. Nissim was awarded the Gold Cross for military valor, conferred

"Where  
there is a will  
there is a way"

by George II King of Greece. "We faced surprise attacks and unforeseen situations; this taught me to turn on a dime, respond in a split second, lessons which proved useful in business. Time is of the essence, but I am also a fatalist: this is what war taught me. When something is bound to happen, it will. Illusions

**“** «We were supposed to launch WC Net, evaluate its potential and figure out the development of the brand, spending heavily on advertising. At the time, we could only rely on the Nielsen ratings. We knew that in Italy there were about 18 million families. After a lengthy discussion, as if it were obvious, Mr. Nissim said, 'Luigi, look at it this way, it is simple, every family has a bathroom and every bathroom has a toilet. Count the toilets and you will find out its market potential! We shook with laughter.»

**Luigi Galassi**

are illusory. On a battlefield, it could be you, but it's your buddy lying there. The word fate is mystifying; no one returns from war the same person. I experienced several miracles. I was saved more than once. God decided that it wasn't my turn. Yes, I am a fatalist. How could I not be after fighting in a war?» thus his modesty spoke. Joseph Nissim remained a soldier and warrior his whole life.

**IMAGINATION AND DARING**  
Fighting with the British troops left its imprint on Mr. Nissim: iron discipline, a sense of duty, leadership by example, rigor, honesty and exactitude. His command of English in the Italy of the fifties, during the Marshall Plan, also proved to be a blessing.

Mr. Nissim founded Exportex in 1949 and began to buy and sell consumer goods of all sorts, selling at double the cost price. As long as money moved quickly, Mr. Nissim invested it. The opportunity of a lifetime came when Procter & Gamble considered entering the Italian market. It was a match of hearts and minds between the management of Procter & Gamble and Mr. Nissim. How did he accomplish this? A legendary anecdote is that he purchased one of the first IBM computers, the Ramac, with punch cards. In those days, only airports and banks



From left to right:  
Joseph Nissim in Bühl,  
Germany after signing  
the acquisition of UHU  
glues, lending the Group  
its international reach;  
during a marketing  
meeting in the early  
Sixties; at the company  
celebration held at via  
Pirelli for his 99<sup>th</sup> birthday.

could conceive of owning such a thing, not private individuals! Yet, Mr. Nissim, whose feet were firmly on the ground, took a huge gamble: he signed for the purchase of the first IBM computer. Its cost reached dizzying heights, and uncharacteristically, he did not even have the money to pay for it (yet!). P&G rewarded his foresight by choosing Mr. Nissim as its sole distributor in Italy for their whole range of products. In retrospect, the deal with P&G was the result of insight and daring; he followed his heart. Later, Mr. Nissim reflected with a proud smile: "There are times when one has to look forward and take a stand. After all, I am the one who introduced Tide, Camay, Dash, and Spic&Span." These brands of soap and detergents revolutionized the post-war mentality of the Western world and wrote a new page in the history of our economy.

#### AN ARMY OF SALESMEN

Once he had mastered the art of marketing on a large scale and hired Arnaldo Tazartes as his second in command for decades to come, Mr. Nissim and Exportex won the well-earned reputation for the

best sales organization in Italy. Mr. Nissim built a capillary sales network. From the Fifties to the Seventies, he consolidated his sales force by recruiting an army of salesmen whom he personally trained in the art of product presentation and display, which was so effective and persuasive that no salesman ever came back empty-handed. Mr. Nissim devised a model approach to sales. He taught his sales force original techniques, such as to leave samples and develop incentives for shopkeepers, methods that were revolutionary in the practice of sales and distribution in those days. He nurtured a whole generation of managers and salesmen in 'fast moving consumer goods'. Mr. Nissim relied on his workforce by molding them, educating them and paying them well. Promoting a new style of introducing products, he kept the pressure high, expecting employees to give their best and steer clear from routine and monotony on the job. "What did you learn today?" was his standard question to salesmen. He also advised: "Only do one thing at a time and don't put too many eggs in one basket, lest they fall!"

"I keep working  
at 100 because  
mine is the best job  
in the world!"

#### THE INVENTION OF MARKETING

Mr. Nissim was a pioneer in the field of marketing. He was proud of inventing advertising claims that became so popular, they were on everyone's lips. *"Rio Mare, so tender, you can cut it with a breadstick"*. He knew what brand power meant. He was fascinated by packaging design and how it captures the essence of a product so that consumers will associate the product with its look. "I always loved brands and their ability to shape products. When a name is identified with the product and its function, the name becomes the product in itself. I have always believed that it is the name that creates the product. By saying Fornet and Vetril, everyone understands their function since Forno is oven and Vetro is glass. This is my goal: to embody the function of a product in its name. It is the

name that creates the product, not the other way around." Mr. Nissim had a passion for marketing: "I love marketing because it is creative, innovative and inventive. It is the art of presenting products in a manner that persuades people to appreciate what they can do to help them." Joseph Nissim's mantra was: "Advertising has no boundaries: it must be understood from Turin to Sicily." He also had an uncanny ability of picking the right bets and understood the importance of growth: "We must cultivate the ambition to build dimension." He had the courage to change course if the one he was on proved fruitless. "Only stones do not change their minds," is a belief that has permeated Bolton Group.

**TACHLESS**  
Mr. Nissim loved challenge: he pursued his dreams and always felt the tug of curiosity for what life offered ahead. Invariably heroic and adventurous, an entrepreneurial Ulysses, he never tired of nurturing his curiosity and chasing novelty (at 99, he held his iPad and cell phone at hand, checking emails like a teenager). His favorite word was

*tachless*, a yiddish term signifying pragmatism, concreteness, tenacity to keep ones eyes on the prize as a master archer who knows when to release his arrow. Ever in command, Mr. Nissim measured input and output with a 360-degree vision that knew no blind spots. All details mattered: "no detail is just a detail", was his credo. A product's color, its packaging, its name, its publicity

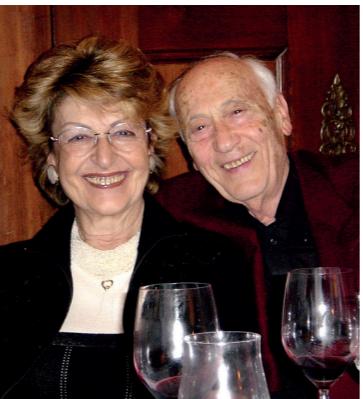
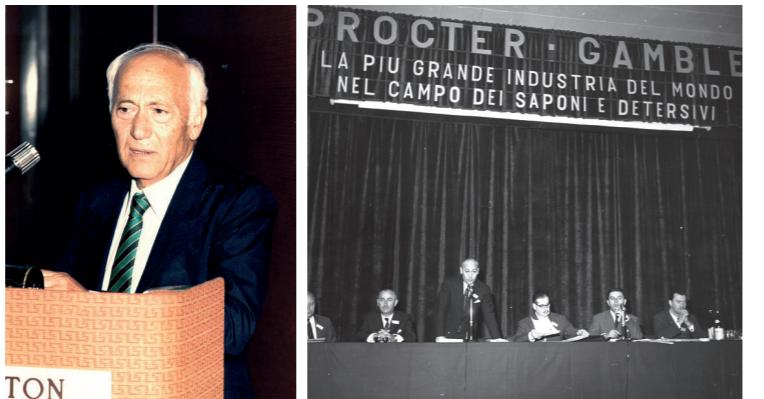
"Don't put too many eggs  
in one basket, lest they fall"



Left: Mr Nissim with Ernesto Trovamala visiting the Bolton Food factory in Cermenate in 2011. Right: getting off a Beecham UK company plane in the Sixties.



Clockwise from the right:  
Joseph Nissim during a company convention in the '90s; in a Procter & Gamble meeting in 1959; presenting Brylcreem with his team in December 1960; at a company meeting in the late '50s; in the factory of Cermenate in the '60s.  
On the next page: with his wife Jeanne (2004); with his daughter Marina at a Bolton Group convention; in the Teatro Franco Parenti in Milano in 2016.



*"A wheel has to be round; if it is not round, it will not turn"*

campaign, the slogans used to promote it, all was analyzed and considered. He was inexhaustible in communicating enthusiasm and passion for the launching of a new product and the analysis of market research and competition. Nothing was overlooked and if someone dared to suggest that a product needed re-styling, he would state uncompromisingly, "Every product has its own personality. Its identity is 'sacred'. I get upset when someone suggests changing a name or the packaging of a product that is

already established. It takes years before the identity of a consumer good is set in the consumer's mind. Changes confuse the buyer. This is a rule".

#### **"EARPLUGS AND BLINKERS, KEEP YOUR EYE ON THE PRIZE"**

Joseph Nissim was abreast of all that concerned his enterprise and kept up to date with even the most minute expenses. Famous for his strong will, he was not easy to please and had the unnerving ability to

ask the *one* question one had not foreseen and the sixth sense to ask for the *only* document that was not in one's folder. His secret? He knew how to instill confidence and demand of people what they did not believe they could do themselves. His motto was to lead by example. By his own example, he led others to rise to the occasion and share his esprit de corps. If his wrath could be memorable, his laughter was frequent. "Never lose sight of your goal: your final objective is sales which stand

*"No detail is just a detail"*

for the health of our business, its temperature and blood pressure. We must always keep our accounts profitable: the success of our brand is on supermarket shelves for all to see. Keep your eye on the prize and don't listen to naysayers, but follow your own lead. Once you make a decision, go for it!" These were some of Mr. Nissim's mantras. "Punctuality in production means respect for deadlines and agreements, which are our guarantee of reliability and also our work ethic promoted throughout the Bolton Group. A deadline is a deadline: it must be respected. If a buyer expects the goods on that

day, don't dare let him down!". Another Bolton imperative is the constant search for excellence and quality in a product coupled with Mr. Nissim's determination to maintain a cutting edge in our communication strategies.

Last but not least, Mr. Nissim's universally acknowledged gift was his "*fiuto*", a sixth sense for perceiving the potential of brands that other people overlooked and into which he was determined to breathe new life by choosing the best marketing strategy and designing perfect advertising campaigns. Over the course of his long career, Mr. Nissim proved again and again this knack for resuscitating moribund brands by turning them into trump cards. He never missed an opportunity and he knew with lightning speed when he was on the right track. This instinct rarely failed him.

**CAPPUCCINO FOR ALL**  
"In 1967-68, Exportex had Arnaldo Tazartes as Managing Director and Tom Holdsworth as Sales Director. The company followed a military sales regime: 17 daily visits to different stores and points of sale. Work began at 8am". This is how Ernesto Trovamala, who spent over fifty years in the Group, recalls those days. "After work, we had to write daily reports and send two copies with carbon copy, while the orders were in four copies. Our network of sales was organized like an army conceived by Mr. Nissim himself, a model of efficiency, unique in Italy. There were plenty of brands then: Dash, Camay, Ace,

*"The budget is a commitment"*

**“** «In the Fifties, while we in Italy were rolling up our sleeves on the rubble of War, he was inventing marketing.... Mr. Nissim was avid of news and of knowledge. His eyes shone with curiosity. As Thomas Hobbes would say: "curiosity is the lust of the mind". Joseph is a man of doing not showing off; he is tenacious, but also capable of being moved to tears. This is because he is always young at heart and eager to try new experiences.» **Fedele Confalonieri**

Tide, Spic&Span, Caress, Ariel, Fairy, Amami, Libera e Bella, Brylcreem, Macleans. Exportex was in the lead on all fronts. Yet, we had Saturday off when, in those days, people still went to work on Saturdays.

Another particularity was that every morning, a lady in a pale blue

## MR. NISSIM'S DECALOGUE

**1** Do not change jobs.  
If you are on the right path, persevere

**2** The straight way  
is always the shortest

**3** In business, you must  
always be free to make  
the right choices

**4** In business, discipline  
and focus are everything

**5** Numbers are meaningful,  
but you need to know  
how to read them

**6** We must improve every  
year, eliminating useless  
expenses and keeping  
good accounts

**7** You need to know  
how to save in order  
to invest and grow

**8** Budget is a commitment  
which must be  
implemented

**9** People are essential.  
We must have  
the right people  
in the right position

**10** We must always be  
ambitious and never  
think it is 'good enough'

Clockwise from the right:  
Joseph Nissim with Estanis Garavilla  
at the Guggenheim Museum  
Bilbao in 2015; in front of Jeff Koon's  
Popeye; with the Board and Senior  
Management Team during a visit  
of the Bolton Food Cermenate plant.



uniform and a white pinafore would do the rounds of each office, pushing a cart, bringing cappuccino to each employee, and at 5 pm on the dot, she would show up with tea".

## A MAN OF MANY HATS

*Polytropos* in ancient Greek means a man with multiple lives and is usually said of Ulysses, whose life was a journey with adventurous twists and turns. *Polytropos* comes to mind when thinking of Mr. Nissim, one who traveled far and wide and explored different paths. Despite this versatility, his trajectory remained constant, a steady ascent in building a commercial empire brick by brick, with a purposeful pursuit of profit. A few remarkable quantum leaps show how Mr. Nissim maximized opportunities when they presented themselves. The first boon was his partnership with Procter & Gamble followed by Beecham and Kimberly Clark in his pioneering days when heroic sales feats were accomplished. Exportex, razor blades, bras, detergents, Dash in 1956, Tide in 1957, Camay (the soap bar "with the French perfume that seduces, seduces, seduces...") were all fabulous successes, not to mention Macleans. Finally, the greatest hit of all was the Super Soap, the first liquid soap created in collaboration with Ernesto Trovamala. In the early Eighties, it reached ten billion lire in sales in Italy: a true case history!

"Keep  
it simple"

YOU LEARN FROM  
YOUR MISTAKES

Every journey has its stumbles. "One of the few businesses that did not work out was the one of Kimbi diapers." Mr. Nissim explained that, "the decision to drop out of that business was a victory, not a defeat."

We should not overreach. We were not able to maintain such a complex production process, constantly affected by innovation that would have forced our company to modify its machinery every couple of months in order to keep up with an ever expanding demand. We could not keep up and remain profitable. I realized this was not feasible and retreated and I never regretted my decision. It was the right thing to do; to have the wisdom and foresight and know when to drop something.

"What did you  
learn today?"

One can always enter the wrong business, but what matters is to have the guts and insight to get out on time."

## LAUNCHING PADS

A third quantum leap occurred in 1982 when Bolton Group acquired Snia Casa from Montedison.

Studying its product portfolio, Mr. Nissim was struck by Omino Bianco, which seemed to be in its death throes. He resuscitated and relaunched it by rebranding its packaging and bingo! Meanwhile, another company was born: Brill Manitoba in 1983.

The fourth leap forward came with the acquisition of Manetti & Roberts in the early 80ies. This company had long been coveted by Mr. Nissim. In the words of Freddy Martell, Mr. Nissim's right arm since the 80ies: "The acquisition of Manetti & Roberts was one of the milestones of the Bolton Group. It was a launching pad. A stroke of genius that revealed Mr. Nissim's marketing talent. From here on, we witness the vast growth of the Bolton Group. Collistar also belonged to Beecham and Mr. Nissim bought it in 1993 on the cheap. Beecham had manifested little interest in Collistar, but Mr. Nissim sniffed its potential

## BOLTON GROUP



**ITALY**  
Bolton Group  
Bolton Food  
Bolton International  
Bolton Manitoba  
Collistar  
Manetti & Roberts  
UHU BOSTIK

**GREECE**  
Bolton Hellas  
UHU Bison Hellas

**MIDDLE EAST**  
Bolton Middle East

**MOROCCO**  
Société Nouvelle Cosarno

**POLAND**  
Bolton Polska

**PORTUGAL**  
UHU Ibérica Adhesivos

**ROMANIA**  
Bolton BG Romania

**SERBIA**  
Bolton Serbia

**SLOVENIA**  
Bolton Adriatic

**SPAIN**  
Bolton España  
Conservas Selectas de Galicia  
Grupo Conservas Garavilla  
UHU España

**SWITZERLAND**  
Bolton Swiss

**THAILAND**  
Bolton Adhesives

**THE NETHERLANDS**  
Bison International  
Bolton Adhesives  
Bolton Group BV  
Bolton Nederland  
Collistar Benelux



Joseph Nissim with the Bolton management on the staircase of Palazzo Parigi, Milan, during a company convention in 2013; delivering a closing statement at the same event.

**"Only stones do not change their minds"**

and hit the mark once again." The incorporation of Manetti & Roberts occurred in 1982 in a joint venture with Beecham, whereby Mr. Nissim owned 49%. In 1992, he acquired complete control of Manetti & Roberts gaining 100% ownership with full decision-making powers over its marketing strategies. The result was spectacular: Acqua alle Rose, Neutro Roberts, the revival of the famous Borotalco, and the launch of Somatoline. In 1989, there was a fourth turning

point into a new sector of the market with the acquisition of UHU glue, which is the only product in the Group sold worldwide. The 90ies saw a further expansion of Bolton products and companies abroad with forays into foreign markets and brands. Mr. Nissim collected historic and prestigious brands in various sectors both in Italy and abroad, such as Saupiquet in the Food sector, Vetril, Merito, Last, Smac and Carolin in France in the Home Care market. Galeffi and Brioschi digestive aids (2003) and Rogé Cavailles (1998) joined Bolton's Personal Care portfolio, while Bison (1996), Griffon (2001) and Bostik Italia (2006) joined the Adhesives category. Mr. Nissim showed an uncanny ability to resuscitate brands

**"Advertising must be understood from Torino to Catania"**

1996, by acquiring Bolton España, which owned a ketchup brand called Prima. This was followed by establishing a network of 15 Bolton companies worldwide, with the goal of distributing Bolton Food, Home and Personal Care products. In the 21st century, Mr. Nissim made another hit by acquiring Chilly in

**“** « I have worked with him for a quarter of a century. Joe never worries about what happened yesterday and not even about what happened today; he constantly worries about what could or might happen tomorrow or the day after. His grasp of what is to come is amazing, admirable. He is constantly trying to encompass and connect with the future.»

**Jean Hoss**

2003, the unique intimate soap, a huge success that currently holds thirty percent of the Italian market. This was followed in 2005, by the French brand Sanogyl toothpaste and mouth wash, and in 2012, by the Bilboa sunscreen range, a brand that became instantly popular. In 2012, we witnessed another twist: Manzotin was sold while Simmenthal was adopted from Kraft. Simmenthal had a symbolic significance in the history of the Italian Food market with its seventy percent market share. In 2015, Bolton acquired Garavilla in Spain, with its leading brands

**"Only mountains cannot meet"**

Isabel and Cuca. This marked the start of the Group's activities in Ecuador, Colombia and Morocco. Today, in 2019, Bolton Group exports its products and brands to 136 countries with a turnover of two billion euros. Bolton Group employs 5,600 people, has twelve factories, seven research laboratories and a fleet of seven fishing vessels. One hundred million families purchase Bolton brands around the world. Aware of the spirit of the times, the Bolton Group takes into consideration its ecological footprint and has implemented a sustainable model of production with the goal to protect natural resources, especially fish. Bolton is an example of a well-run company, which values its employees. Generations of managers, both Italian and European, have learned their trade and improved their skills by working for Mr. Nissim. He was aware of his talent in transmitting an approach to business that was innovative

and influential. He promoted a marketing and professional style which still remain avant-garde today. The Bolton Group is so prestigious that it has become synonymous with professional proficiency and holds a guarantee of quality. Those who have worked and were trained at Bolton can rely on future career opportunities.

#### A BIRD'S EYE VIEW

Mr. Nissim wanted to give back some of what luck and his own company had bestowed on him. Charity held sway in his heart, demonstrated by concerts at La Scala, *charity dinners*, his support for medical research with the Mario Negri institute in Milano, the Pasteur Institute in Paris, the Fondazione Umberto Veronesi in Italy, the Weizmann Institute of Rehovot in Israel and the University

of Tel Aviv, just to mention a few. A multifaceted individual whose distinctive qualities continue to inspire: steel and kindness, perfectionism and patience, genial

**"Think big"**

intuition and strong purpose, stamina and the willingness to hear different views. The truth is that Signor Nissim could not stop. Last fall, he was still pushing Bolton management to make new acquisitions. No wonder he had a reputation for being the greatest *buyer* of all times! Today, the Bolton Group is among the top six companies of consumer goods in Italy and a leader in the European canned tuna fish sector.

In 2018, Bolton Group was the only Italian company within the top



21 February 2019,  
Joseph Nissim  
at Palazzo Marino  
with the Mayor of Milan  
and his son Gabriele,  
his daughter Marina,  
and his grandson Leone;  
with the Mayor of Milan.





Joseph Nissim  
with his daughter  
Marina and his grandson  
Leone at the company  
celebration of his  
99<sup>th</sup> birthday  
in February 2018.

"My philosophy can be summarized as 'I was born today!'"

10 consumer goods companies to register growth. Not bad for a man for whom the road ahead is always the straightest! "Every year calls for more growth. Cutting useless expenses, managing companies' accounts and margins, reviewing budgets more than once a year, are all necessary. We must always reach our goals through the launch of new products, adequate investments and market leadership." Mr. Nissim never ceased to repeat these fundamentals of his business philosophy.

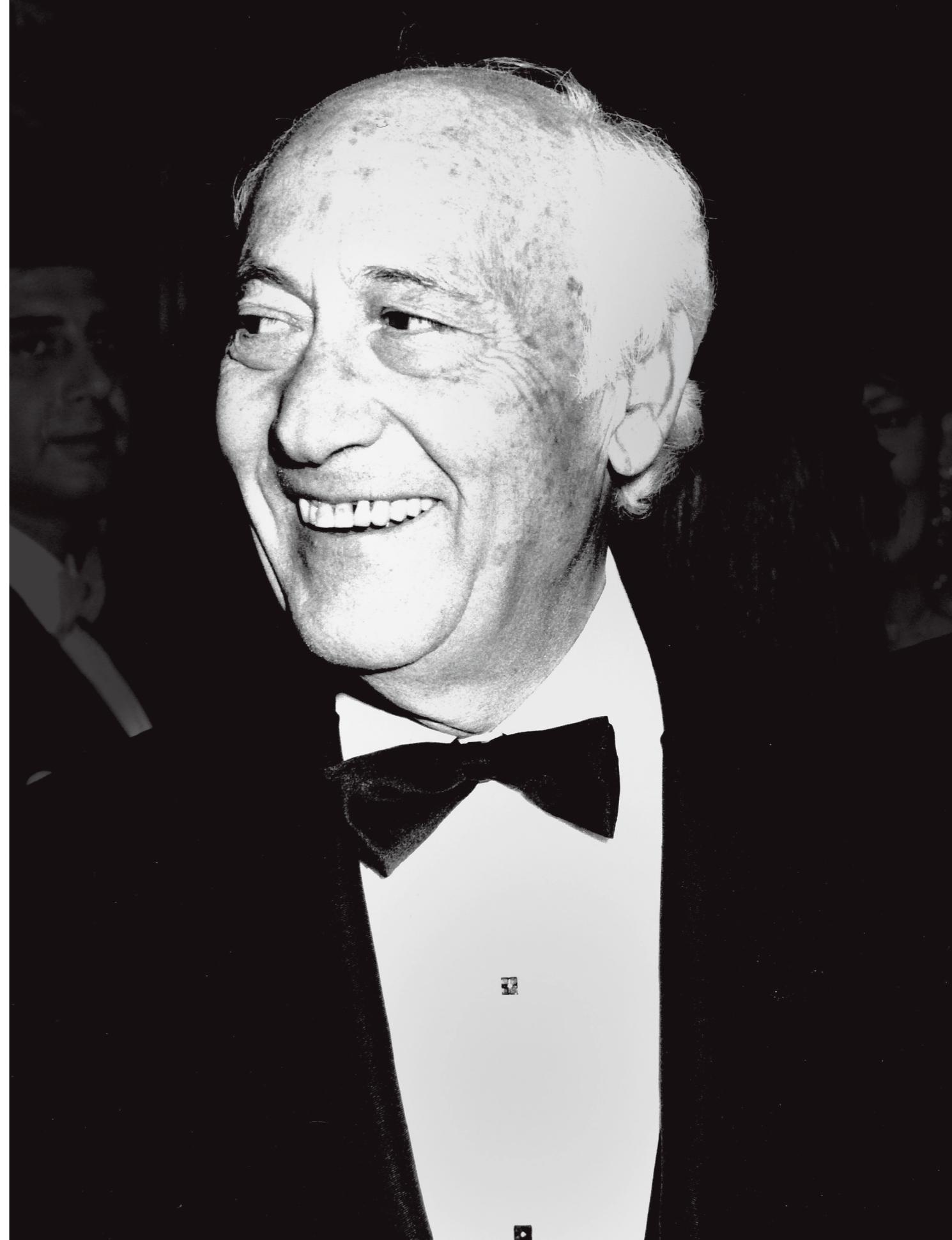
Freddy Martell, his right arm and closest friend, gives us a glimpse of the man: "In order to understand Joe's actions, we must keep in mind that he was a paratrooper. He could see his target from above, looking at it with a *bird's eye view*. He was a paratrooper at heart. He knew how to seize an opportunity. Not all whom Fortune blesses are able to take advantage of the opportunities at hand. But Joe had a sixth sense. Where did it come from? It could be his war experience or having

survived in extreme situations... Joe Nissim certainly had courage in spades, coupled with an awareness, agility of mind and uncanny sense of timing, so that he caught the essence of his time with an inexhaustible desire to forge ahead. Who at 99, is eager to open emails on his cell phone? Joe was!" Martell, chuckles. Mr. Nissim lived for the future. "I think my philosophy could be 'I was born today!', " he used to say. When the Mayor of Milano, Giuseppe Sala, met Mr. Nissim for his 100<sup>th</sup> anniversary, as customary, he asked Mr. Nissim to recall one of the best moments of Milano. "Which decade would you choose?" Mr. Nissim did not hesitate to answer: "My dear, Milano's greatest moment is still to come!".

#### A POKER IDENTITY

Only towards the very end of his long life did Mr. Nissim agree to recall some episodes of his past, if prodded. He faithfully practiced a 'religion of the present'. He firmly

respected action and when asked to reflect on himself, he said: "Who am I? Sometimes I wonder. I had several lives. I am Iossif the Greek, a boy who wears a soldier's uniform in the Greek army and later in the British Battalion. I am Josephico, known as Phico, the teenager who goes on outings with the boy-scouts and builds a toy boat in his father's backyard. I am Johnny-Joe in the British Sacred Battalion, the hero of El Alamein, the only Greek Jew to be decorated with a Gold Cross for military valor, the paratrooper who flies over the island of Samos. I am Joe the entrepreneur, the King of consumer goods, a citizen of the world, a cosmopolitan. How many lives have you lived Mr. Nissim, I wonder to another self? You crossed a whole century and here you are!". He said this in the spring of 2018. "I do not idolize memory. Why should I focus on what has been? The past is past. What counts is tomorrow. Tell me what you will do and I will tell you who you are. Tell me what your dreams are, your projects, and I will know who you will become. In the end, we are what we do. We are what we build. No more."



"The sky is the limit"

BB

