Pantelis, 70, Import Company, Nicosia

1. **Can you tell me a few things about yourself? Where/when were you born? Did you study? Did you live abroad?**

*I was born in 1948 in Morfou. I studied Mechanical Engineering in Russia and returned to Cyprus in 1974, 3 months before the coup. After the invasion in 1974, I found a job in a company in Nicosia, which imported mechanical equipment from then Soviet Union. I was only 26 but they made me a manager. I left the company to start my own in 1986. I started a company importing plumbing, heating and air-conditioning equipment. From a small shop in Nicosia, I slowly expanded the company which continues to this day.*

2. **Where you an owner of other businesses in the past? For how long have you been an entrepreneur?**

*I always had the entrepreneurial blood in me. When I was studying, I’d sell the dresses of the Cypriot students as they couldn’t fit in them anymore…moving to Russia caused many of them hormonal problems and they’d put on weight. I’d take the money I got from the sale to them but would also keep for myself [laughs]. But after the war, I needed a job…we were refugees so I started working in a company. Now that I look back to it, this is how it should be done. I learned many things from the owner of the company I worked in, things I took with me when I started my company.*

1. **Can you tell me the background of the business you have now? When and why did you open the business? Are you the only owner? Is the company registered?**

*My wife is also a shareholder but I am running the company. It is registered of course and we pay taxes. Like I said, I opened it in 1986, first I rented a small office and I remember the money I had to borrow to bring in the first shipment from abroad. There was a delay, the ship didn’t arrive on time…I didn’t take insurance and I hadn’t slept all night. I kept thinking ‘if the ship sinks I’m ruined financially’. But being an entrepreneur, you need to take risks.*

1. **How many employees does the business have at the moment? How were they hired, based on which criteria?**

*I am the manager and we have two more people working full-time. Before the crisis there was another person but I had to make him part-time and then I let him go as things were difficult financially. I hired all of them based on recommendations, I didn’t want anyone working in the company, I wanted someone who would have a good recommendation from others...first in terms of the personality, I wanted people who are trustworthy, honest and hard-working. Someone whose mind is sharp and they can learn quickly.*

1. **Would you say the business is successful? Which factors in your opinion contribute to its success/failure?**

*Things have been difficult since the crisis but we are doing OK. There are many hotels being renovated at the moment in Cyprus so there is demand for our products. But there are other businesses like mine which have closed down. It takes more than demand in the market to remain competitive. You need good prices and quality. Some people will go for cheaper products but many still acknowledge quality. You say my name and people know that quality is a guarantee.*

1. **Can you tell me what are the main factors that led you to become an entrepreneur?**

*I had a good network that I’ve developed over the years. Then, I have the technical knowledge. There are others who found companies from their fathers-in-law but they lack the technical knowledge. I had worked as a manager in a company so I knew what it takes to run a company and I can tell you it takes more than just a degree in something. You are born a manager, you don’t become one.*

1. **What problems would you say you encountered in keeping your business in operation?**

*There is competition in the market, cheaper products from China. Not everyone understands quality so they often go for lower prices. The biggest problem though I think is financial restrictions. As a company there is a limit to what we can import. I go to exhibitions abroad every year and see new products but I can’t import all of them. Also, in the past we would work on agent agreements with the manufacturers so my position would be safeguarded at least in Cyprus. I would be the Cyprus agents and people had to buy from me only. Now people bring equipment on their own from Greece or even Turkey because it is cheaper and there is no control. The Greek agent for example registers a company in Cyprus and imports the products, he says it’s an open market. What can you do?*

1. **Thinking about the experience you’ve gained and the experience you continue to gain as a business entrepreneur, would you say you are suitable and capable in maintaining a business even if it has internal or external problems?**

*The company is my child. I will continue to run it until I die. It’s something I’ve created from zero and I’ve seen it grow, experience troubles but is still there. Like I am. In a away, the business is me, or my reflection if you’d like. I gained experience … invaluable experience from it. But also I gave my soul to it. My wife says that I am too attached to the business and I spend too much time there but if you cut me off…I am nothing. For the time being I am capable of running it. If God gives me health I’ll continue to operate it.*