

## **2014: MICHAEL KEVIN MANSOOR**

From the Syrian father who earned a living as a cross-county trader and built a viable textile business, and the Trinidadian mother who prized education above all else, Michael Kevin Mansoor inherited the unique combination of genes that would carry him to the apex of high finance and hardcore business.

Like the families of his class-mates at Barataria R.C. Boys, the Mansoors' life was one of daily struggle and focused ambition. Any hopes that Miguel Mansoor may have harboured of his young son following him into the trading business were dashed when the bright young Michael was awarded a College Exhibition to St Mary's College, Port of Spain. There, he chose the languages stream, taking Greek, Latin and Spanish. The year 1966 saw Michael topping an outstanding academic record by winning an Open Island Scholarship in Languages, paving the way for higher education abroad at the State's expense.

For young Michael, the celebration was muted by anxiety over scholarship conditionalities that would commit him to an uncertain future in the public service. The decision was made for him, however, when his one-year internship at the accounting firm, Fitzpatrick Graham & Co. (now EY) turned into a future career. So impressed was management with the young articled clerk, that they arranged to send him to accounting giant Peat Marwick Mitchell (now KPMG), Canada, to do the five-year intensive Chartered Accountant of Ontario (CA) programme. When the promise of post-graduate training was added, the offer became irresistible.

In 1972, Michael qualified as a CA, and embarked on the MBA programme at the prestigious Ivey Business School, University of Western Ontario, making the Dean's Honours List.

Two years later, Michael returned home and joined Pannell Kerr Foster where, in 1976, he was elevated to partner in charge of the audit, training and financial consultancy. Here, he came in contact with some of Trinidad and Tobago's greatest names in business. Among them were the legendary Ram Kirpalani, then the biggest name in

retail, and the three Cyrils – Duprey and Monsanto, founders of Colonial Life Insurance, and Deveaux of Barclays Bank.

For Michael, these were years of an extended education which helped him master the business terrain. He continued to work as a partner at Ernst and Young until 1990, when he saw the opportunity to become a Director and Chief Finance Officer of the Ansa McAl Group.

With his professional stature on the ascent, Michael was invited by the then President Ellis Clarke, to join the ranks of Independent Senators in the Parliament. His two-term foray into public service stands out today, among the most cherished and important periods of his professional life. 1987-1995 was one of economic recession caused by a precipitous fall in global oil prices. Feeling the squeeze of IMF conditionalities, the protesting public routinely vented its anger over salary cuts and new taxes by marching around the Parliament. In this period, Michael's expertise in finance was an important contribution to debates on such matters as the new Value Added Tax. His tenure was also marked by two landmark events which put the legislature under severe stress.

The first was the 1990 coup attempt, when insurgents stormed the House of Representatives taking hostages and causing loss of life. The attack came within days of Michael joining Ansa McAl. Like many other businesses in the capital, Ansa McAl suffered devastating losses from the looting and arson attacks. The second involved the 1995 house arrest of the Speaker of the House, on the instructions of the then Prime Minister.

In 1993, Michael became Group Managing Director of Ansa McAl. During the eight years at Ansa McAl, his energies were consumed by a mix of challenges as he stabilised, rebuilt and expanded the conglomerate, while carrying significant public sector and civic responsibilities. By the time Michael left Ansa McAl, the Group was on a solid footing and well-poised for further growth.

Alongside his work at Ansa McAl, Michael served for three years (1995-1998) as President of the Institute of Chartered Accountants of Trinidad and Tobago. In 1996, he

began a two-year stint as Chairman of Trinidad and Tobago Electricity Commission and Powergen Trinidad and Tobago Limited, in addition to a 13-year chairmanship of the Council of the St. Augustine Campus, University of the West Indies.

Michael moved to Barbados in July 1998, taking the role of President and CEO of CIBC West Indies Holding, which held the retail banking operations of CIBC across the Bahamas and Eastern Caribbean. In 2002, he tackled the herculean task of launching the first regional bank to be located in the Caribbean. The merger of CIBC and Barclays required as much shuttle diplomacy as banking expertise in the merger talks between Canadian-owned CIBC and British-owned Barclays, and in negotiating regional status for the bank. For months, he engaged in an intricate, intense and painstaking web of negotiations with 15 governments and 12 trade unions representing staff in 17 countries.

Finally, on 14<sup>th</sup> October 2002, the name First Caribbean International was emblazoned across the Caribbean sky, launching the bank that has since become the largest regionally-listed bank in the English and Dutch-speaking Caribbean. When Barclays and CIBC both elected to have CEOs from their headquarters manage the Caribbean operations, Michael became Group Chairman, enjoying good relationships with them while performing the complex task of leading operations in 17 countries of the region.

Like the rest of the regional banking sector, First Caribbean felt the impact of the 2008 global financial collapse which hit the small islands' economies of the Caribbean hard and continues to affect most. As he had done so often before, Michael responded with assured confidence. A team player by character, he led from within, firm in his belief that a good leader guides while continuing to listen.

On 31<sup>st</sup> October 2013, with the bank solidly on its feet and his name adorning the newly-christened *Michael Mansoor Building*, First Caribbean's Barbados headquarters, he said goodbye to the bank he helped build and returned home to Trinidad. Making the journey with him was his wife Maureen, the love of his life since the days they lived next-door to each other, growing up in Barataria. Through the ups and downs of his work and life, Maureen has been the pillar on which the family has stood. Right beside

them are their two children, Allan and Natalie, both of whom have found their way into banking. Allan is in credit risk, while Natalie is in asset management. Michael and Maureen are grandparents to five boys – Brendon, Michael, Gavin, Mathew and Mark; and Alexis, their only grand-daughter.

As he settles into early retirement due to illness, Michael remains engaged, generously giving of his expertise. He continues to chair the Anthony N. Sabga Caribbean Awards for Excellence which he co-founded with the Ansa McAl Foundation in 2005. Its annual awards of TT\$500,000 per awardee, have become meaningful for Caribbean nationals engaged in work of importance to the region's future.

In 2012, Michael's contribution to the business of the University's communities was recognised by the University of the West Indies with the conferring of an Honorary Degree of Doctor of Laws (LLD).

The Trinidad and Tobago Chamber of Industry and Commerce is indeed honoured to induct Mr. Michael Kevin Mansoor into its Business Hall of Fame on this 17<sup>th</sup> October, 2014.