



Garet 'Tiger' Finlayson

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Arguably the most successful black Bahamian businessman, multi-millionaire Garet "Tiger" Finlayson, 66, could be called the "Donald Trump" of The Bahamas.

With his latest acquisition of the Solomon Mines luxury empire, he is estimated to have acquired 51 per cent of the Bay Street wealth - a major business feat for a boy from Morgan's Bluff, Andros.

Sitting on a vast empire of wine, spirits, liquors and recently, retail luxury items, it was not always rosy for Mr. Finlayson, who inherited the tenacious nickname "Tiger" from his father.

On Thursday during an exclusive interview with The Guardian in the comfort of his office on J F Kennedy Drive, Mr. Finlayson talked about his start in the business arena more than 30 years ago, his challenges and future business plans.

A tailor by trade, Mr. Finlayson first entered the business arena on Aug. 4, 1972.

He was manager of an office furniture and supply company called Business Systems and had a "friendly falling out" with his boss, David Johnson, who insisted that all staff members sign in and out.

"I thought this was unfair and I said to him that the warehouse people were doing that already."

Refusing to obey the boss, Mr. Finlayson was given three choices: do what was asked, resign, or buy the company.

Being outspoken and forward, Mr. Finlayson told his boss, "I'll do just that. I'll buy the company." About six years later, he did.

Mr. Johnson was managing director of a conglomerate called General Bahamian Company, which



*Outstanding Black Bahamian
Businessman up close and personal*

comprised Burns House, ABC Motors and Cole Thompson Pharmacies, owned by Shirley Oakes Butler. In 1980, Mr. Finlayson bought majority interest in GBC.

It could be said that his interests in the liquor business started during his first days as a waiter, bartender, and maitre'd . But he was always referred to as a designer. Hence, "the luxury goods business is one part of my global thinking of business."

Having recently acquired Solomon's Mines, he was asked was made him venture into the luxury retail business. He said that his

forte has always been to enter into something he knows about.

Mr. Finlayson has been described by many as "local business tycoon", and upon being named Bahamas Chamber of Commerce 2001 "Business Person of the Year" his close friend and associate Bradley Roberts revered him as a self-taught man, who read widely".

He was also described by then Prime Minister Hubert Ingraham as a man of powerful vision who rose from humble tailor to become one of the most successful businessmen in the region.

Over the years Mr. Finlayson has mixed philanthropy with a bit of business savvy; granting scholarships, donating funds to sporting events, particularly regattas, and community development.

In May 2002, he pledged \$600,000 towards the construction of a community centre in Long Bay Cays, Andros, and \$1.5 million dollars in scholarships; \$500,000 in the name of the noted Baptist minister William Thompson, and \$1 million in honour of the late Prime Minister Sir Lynden Pindling.

Mr. Finlayson firmly believes that education is the future; unfortunately he did not have the opportunity to go to college, though he took a corresponding course through a Chicago university, which gave him the foundation to build his business empire.

Asked about the nickname "Tiger" Gareth Finlayson was born August 4, 1938, in South Andros "where people called you the opposite of what you are (he was the least like his father in character). My father was a tailor, a dancer who was fairly educated; he was a very wise man, who too did not have the opportunity of a college education.

Mr. Finlayson grew up with the struggle of the Progressive Liberal Party (PLP) for equality for blacks and independence from Great Britain.

The PLP was formed in 1953 and in 1954, he joined the party when leader Lynden Pindling offered to run him in front-line politics but he declined.

"I told him that we already won the government but we still don't have economic control. I told him that my interest was in business not front-line politics. Of course, he was shocked but I meant that," Mr. Finlayson said.

Throughout his distinguished career, Mr. Finlayson had at one time operated a number of successful businesses in the hotel industry, automobile sales, office furniture and business machines, liquor, wholesale and retail, restaurant and airport catering.

For him his greatest accomplishment so far is to be able to send Bahamians to university, about 60 of them. And hopefully, "I am shooting for another 60," he said.

Over the years, Mr. Finlayson has defeated many obstacles that would have prevented him from attaining his outstanding business status.

A notable quest was winning an appeal against the New Providence Licensing Authority over the renewal of 23 liquor store licenses. Supreme Court Justice Hugh Small handed the ruling down March 2001.

Mr. Finlayson had acquired the Butler & Sands liquor stores in a reported \$40 million transaction with owner, Everette B Sands.

And, last month, his landmark acquisition of Solomon's Mines Ltd from its parent company, Solomon Brothers Ltd was hailed as one of the biggest deals in Bahamian business history.

Lately, there has been much talk about competition in The Bahamas, particularly in the insurance industry.

However, the president of Bethell Robertson and its parent company Associated Bahamian Brewers and Distillers Ltd (ABDAB), says he does not have a monopoly in the liquor, even though he had proposed to buy Bristol Cellars.

He noted though, that he is involved in one monopoly, brewery. In 1984, the government gave Commonwealth Brewery the monopoly on producing.

I had an opportunity to buy Bristol Cellars but I decided not to do so because ... after I bought Butler and Sands, the owners Bristol Cellars acted as if I had to buy them, but I didn't. Somebody else bought them ..."

Added Mr. Finlayson: "Even if I had bought Bristol Cellars that would complete owning the big companies but the hotels still bring in more than 50 per cent of what they use from Florida. Anybody can go into Florida buy and resell it."

An estimated \$150 million is spent by the hotels and others buying liquors from Florida.

Asked whether this bothers him, Mr. Finlayson said, "I don't let things bother me, I go and do something about it."

And, what does the future holds for Mr. Finlayson? He has one more business to venture into - the hotel industry - which he was involved in during the 70s and 80s. He dreams of constructing and owning a 300-room resort in North Andros.

Mr. Finlayson and his wife Rowena have four children: Tanya, Ray, Nikki, and Mark.