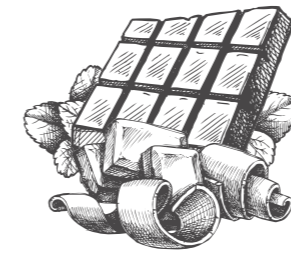


LA DOLCE VITA

Illy Group president Riccardo Illy tells us why luxury items like premium chocolate could be the next great disruptor

Words: Harry Malmstrom



When it comes to pure indulgence, we know that life should be sweet. In fact, our consumption in the UK of £3.5bn-worth of chocolate each year has led Riccardo Illy (below), president of the Illy Group, to suggest that super-premium chocolate could well be the next luxury disruptor within our economy.

The Italian businessman and politician began his illustrious career with premium coffee making firm Illycaffè in 1977, founded by his grandfather Francesco in 1933. His entrepreneurial spirit saw the group thrive during his tenure as CEO, expanding into 140 countries worldwide. His business acumen and public spirit has also been key to his great success in Italian politics; he has served as Mayor of Trieste (1993-2001), Member of Parliament (2001-2003), President of the Friuli-Venezia Giulia region (2003-2008) and President of the Assembly of European Regions (2004-2008).

Illy's latest passion project is the Illy Group's Polo del Gusto, which focuses on the 'disruptive quality' of the Group's extra-coffee brands, such as Taittinger champagne, Mastrojanni winery, Dammann Frères teas, Agrimontana jams and chocolatiers Domori and Prestat. Domori takes pride in producing arguably the finest chocolate in the world, with a mission to preserve the rare Venezuelan cocoa beans it prefers, while chocolatier Prestat – one of London's oldest chocolate brands and Royal Warrant Holder – has been known for more than 100 years for its high-quality truffles, pralines and other gourmet goodies (top right).

Here, Illy tells Tempus why the universal allure of super-premium chocolate may prove not merely a treat for the taste buds but could, in fact, provide an economic sweetener in the months to come...



INDULGE



Riccardo, how do you define a 'disruptive quality' product?

Affluent people are looking for higher quality products, and these disruptive quality products will have a big role to play in giving the consumer more value, and education in the culture of excellence and superior quality. What we define as disruptive quality relies on four pillars. First, [our product] has an unmistakably superior quality perceivable by a non-expert; second, we use the best existing raw materials; third, our production process is totally different than those of mainstream manufacturers; and, finally, our commitment to sustainability, which we interpret in its broadest meaning to be inclusive of economic, social and environmental aspects.

What does the integration of Domori and Prestat into the Polo del Gusto family bring to the Illy Group?

The acquisition of Domori really brought the Illy Group back to its origins. Domori shares many affinities with the uniqueness of Illycaffè, from a shared mission of creating the best product in their category and in the world. With Prestat, the group welcomes a glorious brand: founded in 1902 and Royal Warrant Holders to the Queen as well as the late Queen Elizabeth, the Queen Mother. Prestat was the first producer of pralines and truffles. We were able to accomplish a true integration in chocolate production, since Prestat doesn't produce chocolate as raw material, and now has access to the best quality chocolate manufactured by Domori.

What makes super-premium chocolate stand out to connoisseurs?

Domori's chocolate is made only with Venezuelan Criollo – the world's rarest and most

precious cacao species – and with Trinاريو, a hybrid of Criollo and the more common Forastero. The aromatic beans are roasted at a lower temperature and during the process we only add cane sugar, no other ingredients such as cocoa butter, soy lecithin or artificial flavors. Finally, we use a proprietary process that accomplishes the processes of grinding, refining and conching simultaneously, in just eight hours and at low temperature, which preserves the delicate flavours of our cocoa beans.

How do you promote sustainability in your business?

Our effort is to minimise, if not eliminate, our carbon footprint, throughout the whole production chain – from the farm to finished product. Moreover, we are also committed to supporting the social environment in which our local companies are based. Regardless of the official market prices, we are committed to paying our growers fair prices to cover all their costs, plus a margin and an extra award fee when the quality goes beyond our standards.

What are your predictions for luxury brands over the next few months?

It will probably take some time until we will go back to a new 'normal' but, as the level of confidence rises, the desire for luxury goods will increase as well. During difficult times, like in a recession period, the sales of the most expensive products do suffer the most, but this is often compensated by what we call 'affordable luxury' products – whether that's a box of Prestat truffles or Domori bars. Buying these products will not only help to restart the economy but, by consuming them, will also lift our spirits. ☺

prestatchocolates.com; domori.com