

Entrepreneurial spirit drives Phoenix award winner

Former BA Glass CEO and Chairman, Carlos Moreira da Silva, was named the Phoenix Award Committee's Glass Person of the Year 2025. He tells Greg Morris how he learnt to be enterprising from a young age – and passed that characteristic to colleagues in the glass industry.

Phoenix Award winner Carlos Moreira da Silva developed an aptitude for turning a profit from a young age.

Sent to boarding school as a teenager, the former BA Glass CEO and Chairman found himself surrounded by boys who were older than him.

To help fit in, he launched several initiatives to make money.

"Some were legal, some were perhaps not," he laughs as he reflects back. "I was running things and it was a test of my leadership skills from a young age."

Fast forward a few years to adulthood and that same entrepreneurial spirit and leadership was being displayed on a much wider scale as he took over the reigns of BA Glass, the Portuguese-headquartered container glass manufacturer.

During his tenure as first CEO and Chairman (1998–2003) and then Chairman (2003–2019) the company expanded from an Iberian-focused company with three plants to an international one.

Acquisitions first took place in first Iberia and Eastern Europe and then, as the company grew, across the Atlantic into Mexico. The company successfully ran 14 manufacturing plants and produced 20 million glass units a day.



CARLOS MOREIRA DA SILVA'S CAREER MILESTONES ALSO INCLUDE:

- **2010:** Winner of the Ernst & Young Businessman of the Year Award in Portugal.
- **2010:** Awarded the Gold Medal from the Municipality of Porto
- **2001–2024:** Strategic acquisitions expanding BA's footprint in Portugal, Spain, Poland, Germany, Greece, Bulgaria, Romania, USA and Mexico, making BA likely one of the largest independent glass company in Europe.
- **2024:** Teak Capital's acquisition of Italy's Vetriere Riunite Group.
- **2025:** Winner of the Deloitte Lifetime Achievement Award.

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“Very early on in about 1999, we established our goal, which was to be the best. We started in Iberia, then in Europe and so on. Comparing the published results of our competitors, it took us six years to get that position.”

Mr Moreira da Silva is quick to credit the teams of people he has worked alongside with when asked how he feels about receiving the award.

“I am honoured, but I feel like I’m the recipient of an award for a set of teams that over the last 26 years have transformed BA Glass.

“It is still a special glass packaging player with a family feel. While it is second tier in terms of size, it is in the first tier for revenue and operational efficiency.”

Company culture

At the heart of the company’s growth during his tenure was a culture that perhaps got its origins from Mr Moreira da Silva’s boarding school years.

Senior management were placed on their own in overseas locations, way out of their comfort zone, in order to build their own networks and grow their own set of skills.

Long chains of command were discouraged, replaced with a light structure, which encouraged agility and flexibility in a fast-moving world.

Mr Moreira da Silva said: “The tools to ensure entrepreneurial values in a company is not to have people comfortable, because that is what an entrepreneur faces every day.

“An entrepreneur does not have the comfort of being sure things would happen as expected, for them every day is different.

“We try not to do things regularly, we move people away from their comfort zone, particularly young guys, can they swim or not when they are moved away?

“In plants, people build their network to make things happen, it is human nature, but if you move them abroad they have no network, they have to show leadership and build leadership.

“That exercise, made every now and again, is very good for people to develop themselves.

“So you see people moving all around the geographies, for example from a plant in Spain to one in Poland. We found this to be an effective strategy.

“They would be moved every four or five years depending on their lives, we would obviously adapt to their needs as well.”

Glass introduction

Mr Moreira da Silva wasn’t introduced to the glass industry until his late 40s, and had to quickly adopt the same principles and style as today’s senior management at BA Glass.

In 1998, after 10 happy years working with the Portuguese multinational Sonae Group, he decided it was time for new challenge. He wanted to do something for himself, but wasn’t sure exactly what that would be.

► The iconic Phoenix Award bird, which Mr da Silva will receive at a banquet in Porto in October.

Image source: Adrian Tomadin Photography



“I feel like I am the recipient of an award for a set of teams that over the past 26 years has transformed BA Glass.”

“I had 10 years there with a great management team that had an entrepreneurial spirit. We developed many entrepreneurs while I was there, but we used to say we were entrepreneurs on the company’s behalf.”

Just days before his leaving date, he was called in by the Sonae Group’s Chairman, Belmiro de Azevedo, who offered him a proposal.

“I thought he was going to try to persuade me to stay!” recalls Mr Moreira da Silva.

Instead, Mr de Azevedo outlined how he had been offered a company, BA Glass, to buy. He would only accept it, he said, if Mr Moreira da Silva agreed to lead it.

Mr Moreira da Silva spent the rest of the day, a Sunday, studying the company and then had an afternoon meeting with a bank. The two men then had a telephone call at 10pm that evening.

Mr Moreira da Silva accepted the offer on the condition he would not report to the Sonae Group and that he could buy shares in the company.

He was aware of the size of the task ahead of him: of the eight players ranked in terms of productivity in Iberia at the time, BA Glass was listed as seventh.

“There were six companies ranked better than us so there was a lot to improve and a lot to consolidate. But I felt there was some value to be created.”

He started working on the Tuesday and dived straight into the role.

“I had never seen a glass plant before so I had a lot to absorb, it was a steep learning curve. But

I think the nice thing about moving industries is that you absorb it very quickly, it is a nice thing if you have an opportunity to join a new industry and learn, because you are much faster.

“For me, it was an opportunity to introduce an entrepreneurial spirit to the company. We embarked on big cultural transformation at the time.

“I’d been in many companies in my life, and have always had the principle that when I move in I don’t take anybody with me, I go on my own.

“In every company you have the talent, you need to lead, to organise and focus on that talent.”

The only exception to his principle is his personal assistant, Ines Rocha Leite, who has been alongside him for 40 years.

“She has been my right arm for all this time,” he states.

Influences

Mr Moreira da Silva credits Mr de Azevedo’s management style, vision and ambition as a major influence on his business career. Unfortunately, Mr de Azevedo has since passed away.

Another influence, from a societal point of view, is his former Professor, Luis Valente de Oliveira.

After earning a degree in Mechanical Engineering from the University of Porto, Mr Moreira da Silva obtained a PhD in Industrial Management from the University of Warwick in the UK, where he worked with the industrial company Imperial Chemical Industries (ICI).

But before moving to the UK, he worked with Prof Valente de Oliveira at the Regional Development Agency, in a role focused on regional planning and economics.

At the time, in 1975, Portugal underwent a revolution, to remove a dictatorship and replace it with a democracy.

Against the backdrop of this national upheaval, Prof Valente de Oliveira explained to Mr Moreira da Silva the social structure of a democracy and how to change establishments and institutions.

“He taught me about how you would look at society, and to be a contributor to the society where you are.”

Despite his advanced years, it is hoped Prof Valente de Oliveira will attend the Phoenix Committee banquet in Porto in October where Mr Moreira da Silva will receive the committee’s Glass Person of the Year award.

Glass market

At the time of the interview, the container glass industry market was undergoing its own upheaval, with a number of glass plant closures in Europe and subsequent job losses.

In the last 30 months, Mr Moreira da Silva calculated 24 glass furnace closures – and fears more adjustments are to come.

With alcoholic consumption slowing and energy costs and environmental constraints



▲ The first acquisition in Mr da Silva’s tenure as BA Glass CEO and Chairman was that of Vidriera Leonesa (Vilesa) in 1999.

Image source BA Glass.

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increasing, glass had lost its competitiveness to other materials. The aluminium sector has seen a growth in beer in the USA and is starting to increase in Europe.

He cites the cost of energy which in Turkey, Tunisia and USA is half that of Europe. Then with an added CO₂ tax on top of that, it is no surprise that so many European manufacturers are facing difficulties.

He believes a level playing field for all glass companies around the globe is required.

“I am not optimistic at this time about the European industry and a resizing of the industry is required. But if we cannot change the cost competitiveness then we will lose more in the future.”

He adds: “I’m not a fan of tariffs because they jeopardise free trade, which is a great wealth generator.

“But if you do everything to increase energy costs and also protect the environment, then you have to convince others to do the same and to create a level playing field. If you cannot do this then you have to have tariffs.”

Today, he is a major shareholder in Teak Capital, a Portuguese-based consultancy and investment organisation focused on different industries.

The same principle still applies from when he took over BA Glass: to only invest in companies that will become the best in their field.

He still retains a link to BA Glass through his son and BA Glass CEO, Tiago Moreira da Silva, but takes a hands-off approach.

“Both my sons have my phone number if they need me,” he states. “I am there to help and sometimes we discuss things, but it is only when Tiago thinks I may be able to help.” ■

Phoenix Award Committee,
www.phoenixawardcommittee.org/index.php

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