

# Brief history of grace kennedy flashcard



**ASSIGN  
BUSTER**

Grace, Kennedy & Company Limited was founded on February 14, 1922 by Dr. John J. Grace and Mr. Fred William Kennedy. Prior to the founding of Grace, Kennedy, these two gentlemen worked for Grace Limited, a wholly owned subsidiary of W. R. Grace & Company of New York City, New York. In the United States a brief post-war economic boom which lasted from 1918 until the summer of 1921 was followed by an equally brief but sharp recession. Insolvencies tripled between 1919 and 1921.

W. R. Grace and Co. of New York felt the pressure and decided to divest its Jamaican branch. Dr. John Grace realized that Grace Limited in Jamaica was not itself a failing concern but that it was being divested in order to relieve the pressure from the parent company in New York. He decided to keep it. Fred W. Kennedy, who recommended that James Moss-Solomon, then with United Fruit Company, be invited to join the new firm as Accountant, backed his decision.

Like Kennedy, Moss-Solomon was of Jamaican stock. Today, the Grace Kennedy Group comprises a varied network of some 60 subsidiaries and associated companies located across the Caribbean and in North and Central America and the United Kingdom. The operations span in the areas of food processing and distribution, banking and finance, insurance and remittance services, together with an investment in building materials retailing.

In 1995, Grace Kennedy developed a 2020 Vision, their objective is to transform themselves from a Jamaican trading company to a global consumer group with their roots in Jamaica. Grace Foods and Services Company is a member of the Grace Kennedy Group of companies, the

Caribbean's leading manufacturer and distributor of quality food and non-food consumer products. Since its birth in 1922, Grace Kennedy has provided authentic Caribbean food products to generations of people, earning along the way its familiar description – Grace, the Good Food People.

Today, while continuing to serve the culinary needs of discerning Caribbean consumers, the company has expanded its range of products and reached out to international markets – in the United States, Canada, the United Kingdom, Japan, India and now Africa. Grace Foods & Services is a uniquely quality driven company that employs some of the most capable people in Jamaican business, who are spurred by a common goal: to be the number one provider of quality consumer goods in all of the categories marketed by the firm.