

Emma Thompson

An audience with...?

First-hand accounts from leading motivational speakers and business leaders of today.

How Innocent reached its seventh birthday

Summary extract from Jon Wright, Innocent, from 2006 Fast Track awards dinner.

It all started with a dilemma for Jon and his co-founders Adam and Richard who had to decide whether to give up their jobs to make smoothies. The idea was road tested in London when they set up a stand with a batch of newly made smoothies and yes and no buckets. Passers-by were asked to decide whether they should give up their jobs to make smoothies by voting on the question, having tasted the product. Well, I don't need to tell you the outcome ... but that was the easy bit.

Jon, Adam and Richard had the passion and faith in their product to submit their business plan to 20 banks and 10 venture capitalists. The answers were all the same - so you have no experience in the industry and you expect us to invest how much? It was only the generosity of a personal investor who was prepared to give £200,000 for a 20% stake in the business after a lengthy interview on what made the founders tick, rather than what was in their business plan, that the Innocent we know today, was born. The investor still acts as a mentor and advisor to the founders who have established an Internal Academy to develop a growing employee base.

With so many 'me too' products coming on-stream Innocent are focusing on exports to France and Holland.

Carluccios - what makes our business tick?

Summary extract from Simon Kossof, Carluccios, from 2006 Fast Track awards dinner.

This family-run business has gone from a single London-based store in 1999 to be listed on AIM (the alternative investment market) in six years.

Its philosophy is 'restaurant meets retail.' There are no rules for the customer who can eat what they like, when they like. Its secret is running two commercial operations with one set of overheads and long trading hours. It generates a quarter of its profit when its competitors are closed so it needs managers with staying power, particularly as 90% of its products are produced in-store. Consequently it invests in a four month training programme for its staff. Every attention is given to quality and each stockist for its 150 branded product lines is inspected.

Carluccios was originally conceived as a roll-out business and was funded accordingly with a £2 million investment from Business Angels. Finding the right people to integrate into the business as it grows is the biggest challenge facing the company. 'If you fit the culture we can do everything else' says Simon.

The company believes it has a unique offering as a cafe and deli and will continue to stick to its knitting.

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Getting to know Richard Branson

In 2006 and 2007 Sir Richard opened his house in Kidlington to the most successful entrepreneurs in the UK and gave them the opportunity to pick his brains. This is a summary of what he shared at the request of those in attendance.

Battling against adversity

His toughest challenge was in the early days of Virgin Atlantic when the company's liability was threatened. 'It was like having a young daughter who was being bullied. I've never turned back since.'

Richard believes he was able to battle against the mighty giant of British Airways because he had business and standard class within Virgin Airlines. He was also lucky enough to have sufficient capital in his Virgin record company.

Maintaining brand value

Sir Richard picks the companies he will licence his brand to carefully. In his eyes the product or company needs to have quality, fun and a sense of commercialism. He admits mistakes have been made in the past and the brand has been quickly taken back.

The brand should not be reliant on one key figure and Sir Richard has tried to ensure the Virgin companies would be able to carry on without him. After all, he does have a habit for high-risk sports including ballooning!

Becoming a globally known personality has helped build the brand, but he wants to establish the company brand now.

Keeping the entrepreneurial spirit alive

He believes that even the largest companies can attempt to retain an entrepreneurial spirit by restricting operating units to a specific size and providing the management team with freedom and trust.

He promotes from within and beyond what you would expect of staff. You can literally go from cleaner to head of a business. Interpersonal skills are more important and whether they have the motivation to succeed.

Who inspires a business figurehead?

Sir Richard is inspired by Nelson Mandela and Archbishop Tutu for shaping South Africa.

The role of an entrepreneur

He is the first to admit that a Chairman of any company should have a high profile and needs to take advantage of media opportunities. Richard is a quiet, unassuming character and is not a natural presenter and he has had to train himself 'to get out there.'

A high profile entrepreneur can tackle issues more so than a politician.

Corporate Social Responsibility

Sir Richard is concerned with global warming and, as a polluter, feels he should give something back which is why he is investing in new environmentally friendly technology.

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The UK, the world and ... beyond!

In 2.5 years time the first passenger flights on Virgin Galactic will take off around the earth's atmosphere. Bookings are already being taken for anyone interested?!

Charles Dunstone says I got it wrong but I'd do it again!

Summary from a presentation at the Fast Track 2007 awards dinner.

When Charles Dunstone took Carphone Warehouse public he likened the experience to suddenly having to balance a football - difficult and sometimes outside your control.

He quickly learnt that he had to manage the expectations of stakeholders/ investors and develop a plan he could articulate to keep them satisfied. But there was one thing you couldn't take out of Charles ... the passion and calculated risk-taking of an entrepreneur.

Once he had developed the idea of the 'talk talk' broadband package, enthusiasm got the better of him. He freely admits that interest in the service was much bigger than expected and the company simply did not have the infrastructure to cope. But if he had his time again he would do the same thing. "At least I didn't sit on my hands," he says.

He realises that he nearly lost everything and would advocate that all entrepreneurs think hard before going public. Governance and non-executive directorships is all about mitigating risk, he says, rather than the entrepreneur's approach of "let's just do it."

Businesses, not politicians, make a difference

Excerpt from Tom Hunter's keynote speech at the Fast Track 2007 awards dinner.

Tom is the first to admit that he is an entrepreneur anorak. In 10 years he has seen a fundamental shift in the make-up of the Sunday Times Rich List which now includes 75% self-made millionaires. Testimony, he believes, to the importance of the entrepreneur to the UK economy.

But if these individuals can make money he thinks they should also recognise that the purpose of wealth creation is to give something back.

"Who do you think is going to solve climate change - the politicians, Government, PwC?"

For Tom the answer is clear. It's the entrepreneur who will solve climate change from a different perspective and galvanise staff to make the world a better place.

Where have you set your limits of success?

Summary extract from a speech delivered by Steve Cunningham to the Oxford Does Breakfast business club in June 2006.

Imagine having your childhood hopes of becoming a football player dashed when you are diagnosed with glaucoma and a retinal detachment. This is what Steve Cunningham was faced with at the age of twelve but, with the support of Aston Villa, he was given the mobility and independence to fulfil his dream and captain the England blind football team in the first world championships in 1998.

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"Your ability is there regardless, it's about technique and self belief," says Steve. "You can fulfil your dreams, just not in the way you expected."

Since then Steve has been motivated to raise people's awareness that being blind is a different ability, rather than a disability. In doing so, he has attempted a number of world records that most of us wouldn't try ourselves!

He has completed a four minute circuit at Silverstone, for which he had to learn to drive. And, if that wasn't enough, in a separate land speed attempt, he travelled more than 160 miles an hour in a Chrysler Dodge Viper and raised £20,000 for Guide Dogs for the Blind. But his endeavours have not been restricted to the land. He has also completed a world offshore power record and in July 2004 he flew from London City Airport to Newcastle, Glasgow, Belfast and Cardiff, before returning to London. This trip wasn't without its challenges when the voice activated software failed (but that is what a co-pilot is for), he drifted into MOD airspace and he had to climb rapidly to avoid the Welsh mountains.

The moral of Steve's life story is that it is experience and what others tell us which limits our success. Where can you make a difference and what are you going to do about it?

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