

# Essay summary of sir richard branson

[Business](#), [Entrepreneurship](#)



**ASSIGN  
BUSTER**

Sir Richard Branson is a renowned entrepreneur who is well known for having started from scratch at an early age of 16 years. Today he owns over 360 companies under the brand of “ Virgin”. He is one of the richest people in the appearing in position 236 according to Forbes list of billionaires 2008. In his starting days, he initially ventured into music industry, an industry characterized by a lot of competition where he later excelled. As his Virgin businesses grew, he decided to venture into another industry where he had no initial experience and whose initial cost was so much.

The venture was that of starting the Virgin Airways. Much of his successes in business have been attributed to his leadership style and motivational skills. Most striking is his decision to venture in the airline industry by starting the Virgin Atlantic Airlines. This is despite the fact that he possessed no expertise in the field, financial stability; the field had a lot of risks and the fact that there were a lot of many previously established and already booming competitors like Sky Inc Airlines and other major airlines of the world. Branson states that he did not venture into business with the prime aim of making money.

Instead he ventured into it spurred by the desire to enjoy himself. His style of leadership has always emphasized more on having as much good time at work as at home. He has therefore put it a priority to ensure that his employees are comfortable and are enjoying themselves in each of his Virgin businesses. To this effect timely and effective communication between him and his subjects is ensured. This communication takes the module of using staff letter through which information on what is currently going on in their respective businesses is relayed.

As part of his style of leadership too, Branson always welcomes ideas from his employees an exercise which he highly encourages. This does not only expands the base of his information but also motivates the employees and helps them feel part and parcel of the Virgin businesses (Deresky, 2007). Another thing about his leadership style is that he appends a lot of importance to happiness of his employees outside the work circles. He perceives logic in this as according to him work should be fun to engage in.

the dream of every employee is to work in an environment where he is comfortable and where he feels that his presence is appreciated as well as the value of his services. Branson has well met such expectations through his leadership styles and this succinctly explains why he is one of the most successful entrepreneurs in today's world. The other thing about Branson's style of leadership is that he does not rely a lot on external ideas which may be generated through consulting in making his decisions. Instead he prefers to make his own instincts in making his business decisions. Question 2

Having started as student magazine being led by a 16 years youngster Virgin Group is today one of the largest business in the world. Over the years it has undergone a lot of transformation where it has undergone a lot of diversification by venturing into many kinds of businesses. In its early days, Branson's business diversified to music industry where he started a label dubbed Virgin Records. This is the record label from where popular musicians like Phil Collins recorded some of their songs on their way to fame. In this was in the year 1973 just five years after its conception.

In the year 1984 the Virgin Atlantic Airways is founded and in the same year it acquires its first hotel interest. In the year 1991, Virgin Publishing was

formed where in the same year the new publishing firms generated over \$2 billion sales. In the year 1993, Virgin Radio was launched in the United Kingdom which at the time was the first national commercial rock station in the country. One year later (1994), the company ventured into the drinks market when the Virgin Cola Company was formed. In 1995, the company ventured into financial market by starting Virgin Direct.

In 1997, it ventured into rail transport after the acquisition of two rail lines forming Virgin Rail group. As it can be perceived from the above history of transformation, Virgin businesses has highly diversified into many business where many of them are not related or complementary to each other. These leaves the world watching and alert on the next move Branson is going to take as he had stood up as a person full of surprises in his business dealings. In the global market, Virgin is expected to still emerge as a force to reckon despite the harsh financial times being experienced in the world today.

This will be boosted by the current trend where Virgin is seeking to have partnership with major operators and realtors. Under the leadership of Branson who is such a visionary leader and a risk taker, Virgin is set to achieve more in future and even though the external environment may pose several challenges, the Group definitely has what it takes to overcome them. This means that I absolutely agree with his overall strategy of running the Virgin Group. Question 3 Sir Richards pledge towards renewable energy sources is a very strategic move in the world of business where strategy is always a key word.

This will be achieved by building ethanol plants which will replace the corn to ethanol plants. The former are cheaper and greener compared to the latter.

<https://assignbuster.com/essay-summary-of-sir-richard-branson/>

His move is likely to challenge other world businesses icons to follow suit. This also comes at time when global pollution is a widely debated issue and cost of fuel is escalating. On the businesses circles being a pioneer is always an advantage in improving ones business image which has a direct impact on the business performance. The move by Branson is not primarily spurred by charity concerns.

In it, one can perceive a strategic move of enhancing the image of his business which is a wise move by itself. This is particularly because some of his businesses are directly concerned with fuel, example transport. The requirements to come up with environment friendly business strategies has also triggered this move which is despite the fact that it will dig deeper into the Group's finance. Reference Deresky, H. (2007). International Management: Managing Across Borders and Cultures: Texts and Cases. New York: Prentice Hall.