

Richard branson



**ASSIGN
BUSTER**

Richard Brannon Despite never interested in becoming an entrepreneur, Richard Brannon evolved into one of the most successful and wealthy business men of the 20th century. Born in England, Brannon was raised by encouraging yet unorthodox parent's. He struggled with dyslexia as a teenager, but overcame his many school related issues to thrive as a young adult. At the young age of 16, Brannon started a Student magazine at Stows School, and later went on to turn a record retail shop into one of the top six record companies in the world.

Richard Brannon had the courage to take necessary risks, ND learn from trial and error at the beginning of his career which contributed to his incredible success with his many Virgin Group companies. He not only wanted to be successful, but he took time thinking about how he could also be a positive influence to the world around him. Brannon made certain he passed on his knowledge and skills to his employees. Not only did he want his Coos and employees to possess knowledge and managerial skills, but he was much focused on keeping them motivated and maintaining high morale.

His leadership was empowering. Brannon put heavy emphasis on his staff, but was also a dedicated family man. Richard Brannon remained a kind person, but stayed focus on what he needed to do to keep money flowing. He remained opened minded, and always looked to the future with hopes to continue growing globally. Weaknesses in academic achievements and possessing a “ never-satisfied” attitude resulted in challenges for the Virgin Company, but an optimistic Brannon worked to turn his weaknesses into strengths. Mimi don't learn to walk by following rules.

You learn by doing, and by falling over,” he quoted. Much can be learned from studying Richard Abrasion’s path to becoming one of the most prominent business leaders in history. In 1950, Ted and Eve Brannon had a son, Richard Brannon, born in Surrey, England. Their strong parental guidance and encouraging behavior towards their children was the first and one of the most important influences contributing to Richards future. “ I certainly think I’m partly a product of my earlier childhood,” Richard told reporters. Ambition and financial independence were two lessons emphasized by Abrasion’s parent’s.

Perhaps he inherited some of his determined mentality from his hard working mother who often times posed as a man in order to become a pilot instructor. With a parent’s so unconcerned with money, the Brannon household became a small business itself where the family would spend time constructing different crafts and inventions to sell local stores around town. This could also be where Brannon developed such excellent team work skills necessary for a global corporation. As Richard and his siblings grew, they became independent and competitive, interested in challenging themselves day to day.

Abrasion’s competitive nature led to a passion for athletics which he excelled in, and became well rounded in sports. Unfortunately, he did not succeed in the classroom due to having dyslexia. He even told reporters that he was hopeless as a student. The disorder was unheard of in the sixties so Abrasion’s teachers thought very poorly of him as a student. Detention was also unheard of so the poor boy took beatings for his unsatisfactory academic performance. Brannon switched schools and was facing expulsion

at his next school, but he escaped by faking a suicide note; talk about ambition!

Even with all of Richard Branson's impressive personality characteristics, his future was not looking good. The turning point came at age 16 when he experienced his first taste of what it was like being an entrepreneur. He set up a school magazine discussing the Vietnam War, and global issues that needed solutions. His headmaster at the boarding school insisted he leave the school if he was going to continue working on his magazine business so Brannon left and devoted his attention to Journalism. He enjoyed his work very much, and with the enjoyment came self-confidence. Brannon attributed his work to helping him overcome his dyslexia. I think with dyslexics generally, once they realize that they've found something that they can excel at, which often dyslexics can, and they can put aside the areas that they can't excel at, then they find a purpose in life, and they can do really well. " Richard worked vigorously as an editor and Journalist. The magazine he called Student needed constant advertising, work, and managing in order to survive so Brannon began learning and living the life of a manager and entrepreneur. The young man's persuasive skills were on point because he talked his way into interviewing some big named individuals such as Mica Jaeger and Jon el Care. I would pitch it that this was the only magazine that could get them to young people, ND obviously young people would learn from them. And for every person that said yes, I suspect, you know, a hundred people said no, so I think I learnt quite early on was not to take no for an answer," Brannon explained. Shortly after the magazine, Richard started the Student Advisory Centre. It was a place for young people seeking

advice and consulting services to come get help. Because the magazine was geared toward students, the idea was genius. Brannon was unknowingly branding and expanding.

Records came into play after Brannon and his friends found a way to buy ND sell records for a significantly lower price than surrounding shops. Virgin was created! The first step in an entrepreneur's venture is the most difficult to overcome. That is the courage and confidence to pursue one's business vision when the opportunity presents itself. The financing and uncertainties of starting a business are scary. One of Branson's favorite quotes says, "90% of life is just showing up," because finding the courage to pursue your vision and start a new business often hinges on just that first step. In 1972, Brannon and Nick Powell had started running a small record shop called Virgin Records and Tapes on Notting Hill Gate, London, which was a form of discount record venture where customers would receive their orders by mail. After succeeding with this shop, they turned their business into a beginner's record label. The name Virgin, according to Branson's autobiography, came from Tests Watts, a friend of his, when they were thinking about business ideas. She suggested Virgin since they were all new to business, like "virgins".

His clientele list in the beginning included Genesis, The Rolling Stones, Simple Minds, and The Sex Pistols. After taking that giant first step, Richard was working long hard hours. He had a vision that would make buying records easier and more affordable for folks. The interest of the customer, and the ability to be a positive contribution to the world was of more importance than getting rich. At such a young age, mistakes were inevitable.

Unfortunately, discounting and trading records was illegal, and he was arrested and charged by the Trade Commission and Export organization.

With the support and financial help of his mother, Richard did not have to serve a long prison sentence, but he acquired a large debt. It took him 3 years to pay off what he owed, but one of the special qualities of Brannon was that this incident pushed him forward into expanding rather than giving up his dream. With the help of his friends and family, he opened another 30 record shops across the I-J. Family support, being a hard worker, and that determination instilled in him during his childhood got him this far. With each draw back thrown at him, he was sure to learn lessons and prevent making the same mistakes in the future.

Early in his career right around the time that Virgin Records was making a name for itself as one of the leading independent record companies in the world, he was supposed to take a flight to the Virgin Islands but it got cancelled. Instead of waiting for the next flight like the rest of the passengers with him, he decided to take matters into his own hands, chartered a plane, and sold tickets to the rest of the stranded passengers whose flight to the Virgin Islands had been cancelled. Thus began Virgin's foray into the airline industry. As Virgin expanded, more employees were hired to run day to day activities.

Brannon is known for his empowering leadership and human skills, so Virgin's savvy and enthusiastic staff came as no surprise. This transformational leader delegated work and truly believed that business success stemmed from the ideas of the people. Richard told HRS Magazine, “

Our guiding principle is this: give individuals the tools they need, outline some parameters to work within, and then just let them get on and do their stuff. ” Brannon thought that in order to be an effective leader, it takes being a great listener. Trust in his employees and a strong theory X manager is necessary in order to operate a business this way.

Brannon had this sense of security in his staff perhaps due to his fascinating hiring process. The man was constantly recruiting. He spotted outgoingness, positive attitudes, and creativity rather than a formal education. In his interview with HRS Magazine, he uttered the most heartfelt, charismatic words, “ They pop up all over the world. They don’t know they’re special but they are. ” The caring and kind personality was obvious, but he was able to recognize potential in a person, and help that individual maximize it. His leadership skills are an inspiration! The workers were the epitome of what a team should be.

Work was consistent, and the different roles in the workplace consisted of self-managing teams. Employees had Kelly opportunities to meet with Brannon personally to discuss ideas. Rather than punish his people for mistakes or failures, Richard encouraged mistakes so long as his team was crossing boundaries and taking risks. As long as workers learned from their errors, Richard believed all good workers deserved second chances. The entrepreneurial spirit, risk taking, accepting failure, communication, and teamwork made the Virgin Groups one of the most highly innovative organizations in the world.

Happy people who take pride in their Job make for better workers. Virgin is strives to maintain high morale, and a positive atmosphere. Brannon organized a weekly tradition of peer-to-peer nominations to recognize top performers throughout the company. An example of one of the many extrinsic awards given out for outstanding performance was the paid vacations to Abrasion's personal island. Opinions in the workplace were valued by Richard and other top managers, and there was always potential for career growth and the freedom to contribute any ideas or suggestions.

This open communication system kept staff members feeling competent and important, and was another way to keep people motivated. He made certain his people were not " pigeon-holed. After achieving massive success, Richard wanted his legacy and life's work to continue, even when he would no longer be around. He was confident Virgin would continue way beyond him, but he felt it was important to emphasize to his employees the key leadership skills that he possessed. " I have to be good at helping people run the individual businesses – it can't just be me that sets the culture when we recruit people. " The Company must be set up so it can run without me," he said. Richard shared his philosophies and genius strategies with company managers regularly by hosting dinner parties and spending quality time with his staff. Reading employee feedback and mail in regards to the opinions of the managers was a top priority of Abrasion's. There is no bureaucracy. People sent their complaints, concerns, and grievances directly to him and felt comfortable doing so. He made certain each situation was handled, and remained loyal to his employees.

Running a business requires a huge commitment, and does not leave much time for family. Richard struggled trying to find a good balance between family and work, but because he trusted and delegated work efficiently, he was able to spend more quality time at home. Because he desired to take time off of work to see his family, he was more willing to let others take on the role of running different parts of the company. He also worked from home brainstorming and planning, which allowed him to accomplish goals but still be near his wife and child.

Brannon spent a lot of time brainstorming! His family came along on many business trips which allowed more time with them. Recognizing his own needs, Richard made sure his staff was given enough vacation and off work opportunity to spend with family as well. Mixing of business and pleasure is frowned upon by some, but Richard disagreed. When business associates and coworkers saw him in a family setting, a softer side was revealed. He noticed, “ They don’t lose respect for you because they see your human side. They actually gain more respect for you. The Virgin Group has its foot in many industries including the stock market, airlines, mobile, and record business. Just a few notable mentions among his multiple businesses include Virgin Galactic (2004), Virgin Animation (2006), Virgin Money (2007), vagrant Media (2007), vagrant Healthcare (2008) and vagrant Racing (2009). In all, the Virgin Empire has grown to include over 400 businesses and companies round the world. With his current unprecedented venture Virgin Galactic, Richard hopes to make spaceflight commercially available to anyone who can afford it.

One of the reasons to be involved in such diverse businesses was to compensate for losses and spread out returns. It is smart to hold a diverse stock portfolio to maximize profits. By having shares in different industries, the corporation as a whole wouldn't necessarily incur losses if one branch were to not perform well. According to Richard himself, he did not want Virgin to be a corporation that could be demolished by one major disaster such as BP or Enron. In today's globalization market, it is essential to be versatile and be able to adapt to changes in the workplace.

By being able to incorporate new and productive areas that were not part of the original firm, Virgin Group places itself in a better position to compete with other global brands and retain revenues. Without access to consumers across the world and their spending capacity, Virgin could not have expanded and branched out as it has over the years. Furthermore, with a higher involvement in new and various businesses come higher worker productivity, company growth and ability to hire and retain highly skilled workers. Business, finances, and life were constantly changing.

Brannon had learned so much over the years about running a company, but his vision didn't change much. When asked how he would define business, he answered, " Business is creating things that people want, doing it better than the other people doing it, and that is very much my approach over years, is to go out and create things I can be proud of. " Richard wanted to be proud, and that meant being involved in humanitarian activities. The Virgin Group sponsors a number of experienced and charitable organizations such as the Virgin Earth Challenge, Carbon War Room, Green Fund,

Healthiest, Life Care, and Unite to name a few. Most of these organizations provide solutions or tackle problems affecting people across the world from poverty and hunger, to conservation of the environment and developing alternative fuel sources. By aligning himself with positive calculator attitudes, he has made his products and services appealing to many, and his company a place where people want to work. Despite all of the money and success, both Richard and Virgin had weaknesses, and faced hardships.

Sitting on the thin line between success and failure, Brannon was at a point that almost took down the whole empire. He sold Virgin Records and invested heavily in Virgin Atlantic. He was trading the world's 4th biggest record company for the 25th biggest airlines, he said, " I realized that the whole empire was likely to come crashing down unless I chipped in a chip. And in order to protect the jobs of the people who worked for the airline, and protect the Jobs of the people who worked for the record company, I had to sell the family Jewelry to protect the airline. Many of Virgin's struggles were related to Richards weaknesses. His employee before customer priority was a strength and a weakness. There were times when customers ere unsatisfied, and perhaps that could have been avoided if more attention was devoted to customers. Richard learned, as he did throughout his life, and Virgin is more geared toward customer satisfaction. Sometimes, he randomly selects and calls costumers asking them about their experiences with Virgin Airline, for example. Being a charismatic leader is another strength and weakness.

Nice guys get walked on, and being too kind can put a person at risk of being taken advantage of. Richard was not ashamed of exploiting his weaknesses,

and competitors or even people who dislike him can use that to their advantage. Brannon also did not have a complete a formal education, and was ADD. Both factors, especially the attention deficit disorder (ADD), led to certain tasks going unfinished because he was bored. With ADD, his mind wandered, and taking too much on too fast or undergoing constant change was confusing and unrealized at times.

It may have contributed to his diverse industries, however. Much can be learned from Brannon and his Virgin Group. The power of persistence, ability to evolve and adapt to changes in the environment, diversification of business, commitment to family, treatment of workers, innovation, ND staying grounded are obvious. He had some extraordinary traits that set him apart though. He recognized his weaknesses, and tried to turn them into something positive. He made hiring decisions based on the person, not the resume.

He listened to concerns from all employees whether it be a lead manager or a night shift Janitor, and he took action to fix any issues. He let people see the weak side of him rather than constantly strutting around with that invincible business man persona like people would expect. Lastly, his priorities were employees first, then customers, and hen profit at the end. Not many companies put the money last, and a lot of the ones that claim to do so are corrupt in many ways. Richard accomplished in extraordinary career because he was an extraordinary person.

Overcoming difficulties from a young age, Brannon was able to accomplish what many only dream of in their lifetime. He showed promise from a young

age and through persistence and commitment to his goals was able to start a multimillion dollar corporation which now has stakes in industries all around the world. He is a good role model, and can be seen as a trendsetter and visionary. At a time when no one else is thinking of outer space travel and NASA is undergoing cutbacks, the Virgin Group is getting ready to launch safe commercial interstellar round trips.

This is just one example of many ideas that Richard Brannon has championed which can be easily considered ahead of the times. “ I think it was that being brought up in a real loving atmosphere that has helped me and given me that stability ever since. ” Richard credits a lot of his success to his upbringing and the environment in which his parents raised him.

There were many times when there was no easy way to move ahead, like when he chose to pursue his career interests instead of staying in school.

He also once had to pretend to be in the market for purchasing an island, but with quick thinking and taking bold risks he was able to accomplish his goals. He places his family very highly on his list of priorities and encourages his workers to do the same. This is something many managers strive for which is a very intuitive style of management where ideas are shared and expressed freely. In conclusion, we believe Sir Richard Brannon has accomplished so much from humble beginnings and is an excellent business leader who should be praised and emulated.