

# Richard Branson

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"My mother was determined to make us independent," Richard Branson writes in his book *Losing My Virginity* (Times Books 1998). "When I was four, she stopped the car a few miles from our house and made me find my own way home across the fields."

In his youth, Branson was not an impressive student. He was dyslexic and near-sighted, but he could always make things happen. When he was seventeen, attending school at Stowe, Branson and a classmate started a school newspaper, the *Student*, which ran articles about prominent politicians, famous rock stars, and different celebrities of the day. Branson's mother, Eve, helped keep the fledgling newspaper afloat by giving Branson pocket money and writing stories. The paper debuted in January 1968.

Shortly thereafter, Branson convinced his parents to let him leave school in order to pursue the newspaper fulltime. While running the *Student* from a basement in London, Branson noticed that stores were not discounting records. Branson began to run ads in the *Student* offering records at discount prices. The orders flooded in and record sales soon became more profitable than subscription sales. Branson quickly set up an office above an old shoe store and Virgin Records was born. "your way"!

Since then, Virgin has grown to be one of the most recognized brands in Britain. More than 200 companies carry the Virgin name (and Branson claims no prior expertise in any of them). Branson started Virgin Atlantic Airways in 1984 with just a single plane and built the airline into an international business with annual sales of approximately 1.5 billion pounds. In 1992, Branson sold Virgin Records to Thorn EMI for \$1 billion and invested the profits into Virgin Atlantic. Branson has launched a variety of businesses ranging from cellular phones to soft drinks to bridal wear. It is estimated that the Virgin brand is now worth around \$5 billion.

"I was desperately keen that they never be shy," Eve Branson remembers, "because shyness to me is being inverted and thinking of themselves. So I tried to make them extroverted. If you think of other people enough, you're never going to be shy. Look for the best, you get the best."

In 1999, Branson was awarded a knighthood for his services to entrepreneurship. His success as an entrepreneur can be attributed to his intuitive intelligence and to his excellent ability as an observer. He could see through situations and adjust his ideas and actions according to new information. He had the ability to persuade people and deal with conflicts. He was flexible and determined to achieve his goals.