

What were your first tentative steps into business?

I was 11 when I started selling budgies and Christmas trees – but the rats ate the budgies and the rabbits ate the trees! My mum, Eve (who died aged 96 in January), always had a money-making project on the go and her entrepreneurial enthusiasm rubbed off on me. She made my childhood feel like an adventure and I approach every new business with the same curiosity she instilled in me. I dropped out of school at 16 to start Student magazine. Mum found a necklace and handed it in to the police. When no one claimed it, she sold it for £100 and gave me the money for printing. That £100 paved the way for everything that came later.

How did you come up with the Virgin name?

When we started a record



TIPS FROM THE TOP

With billionaire Virgin tycoon **Sir Richard Branson**

THE ENTREPRENEUR AND ADVENTURER, 70, ON HOW A DYSLEXIC SCHOOLBOY SELLING BUDGIES WENT ON TO CREATE A GLOBAL BRAND

label we had no idea what we were doing because we were all virgins in business – so we chose

Virgin. Even when you're starting small, think big and ask yourself: 'Will the name still work in different sectors if you become a global company?'

What was the big break that really got your business going?

Virgin Records' first release was Mike Oldfield's Tubular Bells in 1973 and it changed my life. Every label had rejected it but I thought it was hauntingly beautiful. It sold slowly at first but then it became the soundtrack to The Exorcist and took off. It went to No.1 and was in the charts for a year.

When did you first realise you were a bit 'different' and had a business acumen?

I noticed at school that I didn't really think like everyone else and I never fitted in unless I was doing sport. I wasn't aware of it then but this was my dyslexia at play. My skills, such as problem-solving, imagination and creative thinking, turned out to be useful when I started in business. I see dyslexia as a strength because it helps me think out of the box. I'm also not afraid to delegate the spreadsheets to people who are good with numbers.

What has been the key to growing Virgin into a brand?

I have always enjoyed the thrill of creating things and being original. I always ask myself one question when looking at a new opportunity – can we shake things up to what others are already doing? If the answer is yes, I go for it. The aim is always to rattle the status quo and offer customers something new and better. We've used this ethos in everything, from aviation to hotels and, most recently, by reinventing cruising with Virgin Voyages and our new rewards club, Virgin Red. The key to satisfaction at Virgin has always been in creating things that make you feel proud. All entrepreneurs should strive for this.

You have just launched Virgin Red. How is this different from all the other rewards programmes?

None of the others offer the breadth that we can – Virgin Red has it all and the points never expire. You can save points from basic online shopping and put them towards buying something extraordinary. And, let's be honest, everyone deserves to treat themselves after the year we've all had. A loyalty programme has been a long-held dream of mine because I have always wanted to recognise our customers for living a



life more Virgin. I'm delighted it has finally happened.

How have you coped during the turmoil of Covid?

While I am very fortunate to live on Necker in the British Virgin Islands, there have been many challenges in the past 18 months. Our businesses, particularly those in the travel and leisure sectors, have been impacted and I have been working closely with our teams around the world to try to make sure every business

survives and we protect as many jobs as possible. It has been heartbreaking to see the impact the pandemic has had on every person and business around the world, and especially all the wonderful people in our Virgin family. My advice to anyone in business during such difficult times is act decisively and remain positive.

Mistakes – have you actually made any?

The creators of Trivial Pursuit offered us the chance to invest but I couldn't get out to see them in Canada and they ended up doing the deal with another party. At least it's great to see how the game has turned into such a success.

TOP TIP
'Screw it, let's do it! Don't over-question something. Trust your instincts and just get working'

THE FACTS

REGULAR HOURS?

I don't see work and life as separate. It's all about living to the fullest. I get up at 5am and work all day, with regular exercise breaks.

SALARY: Money has never been the driving force for me. My focus has always been on creating businesses that change lives. Most of my time is spent on Virgin Unite, our non-profit foundation, and all the money I raise goes to charitable causes I feel strongly about. I feel fortunate to be in a position to make a positive difference.

SHORT AND SWEET ADVICE:

Everyone is good at something. Find out what your something is.

The business highlight so far?

Everyone thought I was mad to launch an airline. We had leased just one 747, which flew from Gatwick to New York on June 22, 1984. No one gave us a chance so turning Virgin Atlantic into a success that changed the flying experience for so many travellers has been satisfying. I have dreamed of going to space since I was a boy and now Virgin Galactic is gearing up towards a commercial service to space, while Virgin Hyperloop will reinvent travel by connecting cities in a matter of minutes. For anyone starting out in business, I'd tell them to never lose sight of your dreams.

INTERVIEW BY ROB MCGIBBON

For rewards that revolve around you, check out Virgin Red, the new group-wide rewards club from Virgin. Visit virgin.com/virgin-red

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