

BUSINESS STRIPPED BARE

Adventures of a Global Entrepreneur

RICHARD BRANSON

RICHARD BRANSON is one of the world's most recognized business personalities. He is the founder and chairman of the Virgin Group which operates more than 300 companies in 30+ countries. Branson helped build Virgin Mobile USA into the fastest company in history to generate more than one billion dollars in revenue. Virgin is active in the leisure, travel, tourism, mobile, broadband, TV, radio, music festivals, finance and health industries. Virgin is also one of the most respected and valuable brands in the world. Richard Branson has more than forty years experience in starting and building companies to commercialize new ideas.

The Web site for this book is at www.businessstrippedbare.com.

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MAIN IDEA

The whole object of being in business is to create new things, make them and sell them. Anything else is merely window dressing. The essence of any business is creativity. There is no reverse gear in commerce – if you have a problem, you have to invent a solution rather than trying to uninvent what is already there. This is part of the reason why business is so challenging.

To really make the right things happen, you need seven elements to be in place:



Once you bring these seven elements together, your success or failure then flows from the ethics you enshrine and your ability to put those ethics into action. In business, ethics are everything. If you can create a company you're proud of, that does things you feel good about and which genuinely takes a step towards making the world a better place, then you've achieved something very worthwhile. And strange as it may seem, the bigger your enterprise becomes, the harder the ethical questions also become.

“Success for me is whether you have created something that you can be really proud of. Profits are necessary to invest in the next project – and pay the bills, repay investors and reward all the hard work – but that’s all. Nobody should be remembered for how much money they have made in life. Whether you die with a billion dollars in your bank account or \$20 under your pillow is actually not that interesting. That’s not what you’ve achieved in life. What matters is whether you’ve created something special – and whether you’ve made a real difference to other people’s lives. Entrepreneurs, scientists and artists who died as paupers are often the heroes. In business, as in life, all that matters is that you do something positive.”

– Richard Branson

“The brave may not live forever – but the cautious do not live at all!”

– Richard Branson

“In business, as in so many other creative endeavors, the idiots’ guides are for idiots. Every business, like every painting, operates according to its own rules. There are many ways to run a successful company. What works once may never work again. What everyone tells you never to do may just work, once. There are no rules. You don’t learn to walk by following rules. You learn by doing, and by falling over, and it’s because you fall over that you learn to save yourself from falling over. It’s the greatest thrill in the world and it runs away screaming at the first sight of bullet points. Most of what I’ve done with the Virgin group is about my own gut instinct. I’ve never analyzed what I do in any formal way. What would be the point? In business, as in life, you never step in the same river twice.”

– Richard Branson

1. **People** – You need to find good people and give them freedom to move Page 2

2. **Build your brand** – You need to deliver everything you promise Page 3

3. **Delivery** – Communicate well and pay close attention to the details. Page 4

4. **Learn from your mistakes** – Always face unpalatable facts and keep moving forward. Page 5

5. **Innovate your way forward** – Respond to challenges by making improvements Page 6

6. **Show solid leadership** – Encourage everyone to be entrepreneurial in their thinking Page 7

7. **Be socially responsible** – Turn a profit at the same time as you make the world better Page 8

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