

Rupesh Doshi on Richard Branson

Sir Richard Branson is the Founder and Chairman of **Virgin Group** – a multi-billion dollar, branded venture capital organization headquartered in London, United Kingdom.

I first came to know of Sir Richard when I studied abroad at the London School of Economics during the summer of 2001. One of my classmates suggested a great summer read - the book was titled *Losing My Virginity*. The title definitely put a smirk on my face but soon after he mentioned the name, my friend said the book was an autobiography of the person who founded Virgin Records, Virgin Megastore, and Virgin Atlantic Airways – Sir Richard Branson. Having heard of those companies, I took my friend's suggestion and picked up a copy of the book to read on my trip to Asia. I rarely read a book to completion – but *Losing My Virginity* was an exception and probably the quickest book I have ever read. Engaged and enthralled by the book I came to admire Richard's leadership and his way of living life.

Professor Friedman's Total Leadership course and the principles he has taught confirmed that Sir Richard Branson is the perfect case study of a leader who has achieved "total leadership" across the four domains of life – work, family, community and self.

Richard was born in 1950 in London, the eldest of four siblings (He is 60 years old today). As a youth, he suffered from dyslexia – a learning disorder that impairs the ability to speak and read – which resulted in not only frustration but also poor academic performance. He ultimately dropped out of school and pursued entrepreneurial initiatives. Richard demonstrated this entrepreneurship spirit energy at an early age of 16 when he founded *Student* – a lifestyle magazine focused on the student population.

Virgin Group was conceived in 1970, soon after Richard began selling music records out of the trunk of his car and following his launch of Virgin Records – a music record label.

Some of Sir Richard Branson's notable accomplishments over the past 40 years include:

- Growing Virgin into an empire of more than 300 companies, employing more than 50,000 people and doing business in more than 30 countries and generating upwards of \$18 billion in revenues annually
- As of 2010, according to Forbes, Richard ranks as the 212st richest person in the world – an estimated net worth of \$4 billion)
- In 2007, Richard was recognized by Time Magazine as one of the "Top 100 Most Influential People in the World"
- In 2007, United Nations awarded Richard the United Nations Correspondents Association Citizen of the World Award for his advocacy of humanitarian and environmental issues
- In 1999, Richard was knighted by the Queen of England for his invaluable contribution and "service in entrepreneurship"

To understand how Richard has achieved "total leadership" it is essential to review his involvement in each of his domains: work, family, community, and self and see how he has artfully integrated them.

Work

As highlighted earlier, Richard is the Founder and Chairman of Virgin Group – a multi-billion dollar, branded venture capital organization headquartered in London, United Kingdom. Over the past 40 years, Richard has found more than 300 companies in a spectrum of industries from travel and media/entertainment to fitness and finance. Some of the notable Virgin companies – current and former - include Virgin Atlantic Airways, Virgin Galactic (a company that plans to provide sub-orbital spaceflights), Virgin America, Virgin Blue, Virgin Unite, Virgin Mobile, Virgin Train, Virgin Bride, Virgin Active, Virgin Comics, Virgin Books, Virgin Limousines, Virgin

Flowers and Virgin Games. Also, Richard – through Virgin Group – founded Virgin Green Fund – a venture capital arm that invests in clean energy technology and Virgin Unite – the non-profit arm of the Virgin Group. Sir Richard charismatic / visionary leadership style gives him the ability to motivate others and execute his vision. He gives his managers and employees independence and significant decision making authority.

Family

Richard is married to Lady Joan Templeman (since 1989) and both them have two grown children Holly (b. 1981) and Sam (b. 1985). The family's primary residence is in London, United Kingdom. In order to spend time with his family – away from the many distractions of living in London – Richard and his family would often spend 2-3 months a year together at Necker Island – Richard's privately-owned island in the British Virgin Islands. The seclusion would give him quality time with his family. In order to spend more time with his family at Necker Island, Richard manages and conducts work via telephone and email rather than in in-person meetings. If in-person meetings are necessary, Richard invites them over to his Island. While owning a private island is not in everyone's budget, Richard's commitment to spending time with his family – away from distractions – highlights a way to enhance relationships within the family domain. As Richard mentioned in his TED talk, he considers being a father is an incredible responsibility and spending time with his kids is important. When his kids go on holiday Richard often goes on holiday as well.

Community

Richard has skillfully integrated his work and community domain. Much of Richard's involvement in the community is through efforts he has initiated at Virgin. For instance, he influenced the launch of the Virgin Green Fund – a venture capital group looking to invest in promising clean technology around the world. Richard also started Virgin Unite – a non-profit organization – whose mission is to “tackle tough social and environmental problems” around the world.

Sir Richard recognizes that several of his companies are “dirty fuel businesses”. As a result, in 2006, Richard pledged all of Virgin Atlantic Airways' and Virgin Train's profits over the next 10 years to be invest in research and development of environmentally friendly fuels. This pledge is expected to top more than \$3 billion. He is also pushing his airlines to use more environmentally-friendly biofuels.

Over the years, Richard has regularly sent Virgin Atlantic Airways aircrafts on humanitarian missions. For instance, in 2005, Richard deployed a Virgin aircraft to Pakistan with more than 55 tones of aid to earthquake affected regions of Pakistan.

Furthermore, Richard and Virgin started the Virgin Earth Challenge – a global challenge where Virgin will ward \$25 million to the person / people who develop a viable solution that results in the net removal of atmospheric greenhouse gases.

In 2005, Richard started the Branson School of Entrepreneurship in South Africa – a partnership with Virgin Unite –and a South African entrepreneur – in order to develop stronger talent in the country, to enhance the economic trajectory of the country and to empower young individuals.

He is helping to revolutionize the way businesses and social sector work together.

Self

Just as he has seamlessly integrated his work and community domains, Richard has artfully integrated work and self domains. Richard has always had a passion to take on what others would describe as insurmountable challenges. Over the past 30 years, he has and has attempted to break world records, including: in boating (across the Atlantic, across the English Channel) and hot hot-air ballooning (across the Atlantic, across the world). In attempting these challenges, he has made them publicity events – often marketing the Virgin brand.

To share his life stories to the world, Richard published an autobiography, *Losing My Virginity*, an international best seller.

I intend to use the following key lessons from Sir Richard Branson:

“My interest in life comes from setting myself huge, apparently unachievable challenges and trying to rise above them...from the perspective of wanting to live life to the full, I felt that I had to attempt it.”

1. Identify smalls / incremental ways to integrate domains - can be a 2, 3, or 4-way win
2. Always challenge the status quo and push yourself to new limits
3. Pursue “capitalist philanthropy”
4. Live life to its fullest

References

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