



Genius Network Interview

Joe Polish, President of Piranha Marketing, Interviews:

Sir Richard Branson

Rebel Billionaire, and Founder of the Virgin Empire

Entrepreneurial Success and Contribution



Joe Polish

Joe Polish's Tempe, Arizona office – headquarters for Piranha Marketing – is often referred to by marketing insiders as “action central” for much of the entrepreneurial world. Though he made his fortune in an almost invisible niche by telling carpet cleaners how to crush the competition and turn their small local businesses into money-churning machines, he is now among the most well-known, respected, “complete marketing geniuses” in the world.

Consulting clients from many different countries each happily pay up to \$20,000 a day just to hear his advise. His “boot camps” attract convention-sized audiences full of famous entrepreneurs and many of the “superstars” of marketing and advertising.

In a business environment bristling with false prophets and bad advice, Joe's unique mix of real-world experience and stunning financial success has earned him a spot among the most trusted experts alive. His one-of-a-kind recorded interview series, “The Genius Network” is a “Who's Who” of super-savvy marketing and advertising brilliance.

No one refuses an interview with Joe. He has the gift of gab and the insight of a business veteran who's earned his success. The “best in the biz” seek him out. He knows the good, the bad, and the ugly of what's working – and what's not working – on the Web, in infomercials, in direct response ads and direct mail, in niche marketing, in personal coaching and in every critical area of the entrepreneurial landscape.

The business world is moving faster than ever before. Staying close to the action means paying attention to Joe Polish and Piranha Marketing.



Joe: Hello, this is Joe Polish, president of Piranha Marketing and founder of the Genius Network Interview Series. You're about to hear one of my Genius Network interviews. I just want to thank you for taking the time to listen to this and I hope you find it very useful.

If you want to find out more information about some of the interviews and resources that can help you in your business, you can go to www.JoePolish.com, and we have a Joe Polish Recommends section, with all kinds of resources and vendors and services and products that we recommend that could help you in your business. Also, for more useful interviews and a whole list of other people that I've interviewed, you can go to www.GeniusNetwork.com.

Thanks, and enjoy the interview.

Joe: Hello, this is Joe Polish, president of Piranha Marketing and founder of the Genius Network Interview Series. Today, I'm going to be interviewing one of the top business geniuses on the planet, also an incredibly cool guy, Sir Richard Branson.

If you don't already know who Sir Richard Branson is, he's ballooned across the Atlantic; he's signed the Sex Pistols, Janet Jackson, Boy George and all kinds of famous musicians; he has been knighted by the queen. His company Virgin is home to more than 350 companies, from gyms, gambling houses and bridal boutiques to fleets of planes, trains and limousines. He even owns his own island, Necker Island.

Now, Richard Branson is moving onward and upward into space tourism. His company Virgin Galactic is slated to start carrying passengers into the thermosphere in 2009, at a whopping \$200,000 a ticket, which is probably a good deal for space travel.

Anyway, Branson also has a philanthropic streak. He's pledged the next 10 years of profits from his transportation empire, an amount that's expected to reach \$3-billion, to the development of renewable alternatives to carbon fuels.



Success is creating something that I can be proud of.

Then, there's his Virgin Earth Challenge, which offers a \$25-million prize to the first person to come up with an economically viable solution to the greenhouse gas problem.

He's risked his life numerous times. He's done all kinds of crazy things. In spite of that, he's been enormously successful. His company has revenues of \$25-billion a year. He has over 50,000 employees; he knows a lot of people, and knows a lot of stuff about running a business.

So, join me as I interview Sir Richard Branson, and we're going to talk about success and contribution, and how you can have the same sort of things in your own entrepreneurial venture.

Before I get started, Richard, I cannot thank you enough for taking the time to do this interview with me. Where are you at, right now? You're at Necker Island?

Richard: I'm very fortunately in Necker Island. I'd also like to say thank you for your generosity, because you give a lot to charitable foundations in Africa, and that will make an enormously big difference to a lot of people's lives. So, thank you for that.

Joe: Absolutely. Of course, you're the catalyst behind that and so many other things.

The listeners heard a little bit about who you are. When people think of the coolest entrepreneur in the world, say if you were to take a survey, your name would probably come up as number one. You have such a huge reputation. A lot of people focus on you and who you are as a very successful individual.

So before we get started, since the theme of this interview is to be around success and contribution, what is Sir Richard Branson's definition of success?

Richard: As a businessperson, success is creating something that I can be proud of. It is creating something that the people around me could be proud of, creating something that really makes a difference, that maybe shakes up



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whole industries and actually results in people's lives never being quite the same again, and hopefully, for the better.

I want to get out there and create things that make a real difference.

Joe: Gotcha. Now, just curious, as a billionaire do you feel successful on most days? How do you actually feel, as a person?

Richard: I've obviously been born fortunate. I love people. I enjoy every single minute of my life. It's not all roses. There are ups and downs. But I'm an eternal optimist. I always look for the best in everything. As a result, I think I get the best. No complaints at all, basically.

Joe: What does a successful day look like to you? I'm just absolutely curious about how do you spend most of your days? Of course, you do so many different things, there's probably not just one way. But what are some of the things that you do in a day that you think would be valuable for our listeners to maybe know about and perhaps model in their own lives?

Richard: My life is incredibly varied, which makes it extremely interesting. What I'll do is I'll go off for 10-day trips and fill in work sort of 17 hours a day and fill an awful lot in.

In the last 10 days, I've been to I think 12 different countries; everything from Africa with the elders through to Amsterdam for environmental conference, through Canada, where we're launching a new concert, to New York, where we're talking about the space program and so on.

So, it is very varied. As chairman of the company, I think I spend about 25 percent of my time helping make sure that all of the people are running the various companies around the world, that their particular venture is put on the map maybe on a global basis and that we're trying to build the Virgin brand as one of the most respected brands in the world.

So, I should think as much as 25 percent of my time is spent on marketing and that side.



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I think about another 25 percent of my time is spent on new ventures and really trying to learn everything there is about the new ventures before we launch them.

About 10 percent of my time is spent on firefighting and making sure that I've got the time to firefight if something's going wrong somewhere.

And about 40 percent of my time is spent on social issues and building new organizations, more for the benefit of the climate or health issues or charitable issues. That's roughly how my time's divided.

Joe: That's actually very valuable for me, of course, and certainly for all of our listeners. So, 25 percent on new ventures, 25 percent on marketing – which, of course, I love because I'm in the marketing business – 10 percent on firefighting and 40 percent on social issues.

It seems that your humanitarian activities and your business ventures, as you've gotten older in life, are becoming one in the same. Do you feel, for all entrepreneurs, there's a responsibility to create value beyond cash?

Richard: I think that capitalism is basically the only system that is known to work. Communism has proven to be a failure. The problem with capitalism is that a few individuals become extremely wealthy. Therefore, with that wealth comes extreme responsibility.

I don't work any harder than a really good junior doctor works, or I don't work any harder than a really good secretary works. I don't work any harder than a really good dentist works, or a journalist.

Because I'm a business leader, I've got extreme wealth. What is absolutely critical, I think, is that if you find yourself in that position or you've sold a company, you make sure that that money is not wasted away in bank accounts, but it's put to good use, it's reinvested in creating new jobs. Let part of it be used towards tackling the numerous problems in the world, and you get the balance right.

As I say, with capitalism comes responsibility. You've just got to



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get that balance.

Joe: For people that are out there, were you always that way from the very beginning? What were the defining moments and shifts throughout your career, throughout your life, that shifted you to start spending 40 percent of your time on social issues? Or did you always do that?

Richard: You can't afford to do it when you're building a company in the early days. The only word that really matters is *survival*. If you don't survive, you certainly can't, later on in your life, do any good.

I may have been inclined to help when I was a teenager. I set up an advisory center for young people to help them when they run into problems, and 35 years later that center still goes. The bigger dreams that I might have had then, obviously, I couldn't put into practices because I didn't have the financial resources.

But now, we do have the financial resources. We also have the know-how and the entrepreneurial skills to look at issues in the world, social issues in the world, and see if we can't tackle them in a better way than charitable organizations or volunteer organizations have done in the past.

So, we've got the funds to do it, but we've also got the knowledge that's come from being able to build companies from scratch and knowing how to deal with people and motivate people inside.

Joe: I'm going to ask you a couple of questions about that, of course. Certainly, one of the things I want to focus on, too, is fun, because you do so many crazy things and you just seem to have so much darned fun.

I do want our listeners to get an understanding of all of the contributions that you're making with Virgin United. I did a fabulous interview with Jean Olewang on *social entrepreneurs*, which we'll make available to all of our listeners as a result of hearing this interview, so they can see all of the different things that you're doing.

What I'd like to hear is what your definition of a social



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entrepreneur is?

Richard:

I think Jean may have different definitions than me. Anyway, it's basically someone who uses their entrepreneurial skills to tackle social problems.

For instance, Africa has thousands of different organizations doing wonderful work in Africa, but there's no coordination. So, somebody in Nigeria may come up with the best way of killing mosquitoes, but that information will not necessarily be made available to people in Kenya. Or somebody in South Africa may have come up with a way of making sure that a mother doesn't pass on her HIV status to her baby, but somebody in Morocco may not know about it.

So basically, we're using our entrepreneurial skills to set up a war room – it may come out with a different name – where we can coordinate all of these ideas and disseminate information, look for better practices, and try to make sure that the limited amount of resources that are going around in Africa are best spent on these enormous amounts of problems that exist there. Hopefully, we can help get on top of.

Joe:

I imagine you're solving tons of them. I had the opportunity to have dinner with you and a small group of people. I've met some pretty successful people, and with that comes a lot of ego. What I really liked about it when you first showed up is, and certainly we've never spent an enormous amount of time together or anything, we just had dinner in person; however, the first thing out of your mouth during the dinner was, "How can I help you guys? What would you like to talk about?" There was not this ego thing.

You just were genuinely a really cool person that really cares and wants to help people.

You have done so many great things, which is, of course, why I love supporting what you're doing. My goal and objective not only through our efforts of you speaking at my conference and everything, but just, in general, getting your message out to lots of entrepreneurs, so that



I'm not the kind of person that gets uptight about things.

they can support what it is you're doing through Virgin Unite, and they can hear all about it.

What I do want to ask you is how do you stay balanced with all that you have going on? You come across as relaxed, cool, and calm. Are you really that way or do you get kind of stressed-out at times?

Richard: Fortunately, I think I'm really generally very calm. I certainly don't ever lose my temper, because I just think that would be counterproductive.

Again, if you were running a company, if you raised your voice against somebody else, that would be like hitting them with a stick. They would be so wounded by it.

So, one has to be extremely careful not to criticize people, to make sure you look for the best in people and lavish praise on people.

I'm not the kind of person that gets uptight about things. Obviously, if a family member were ill, yes, I would get stressed. But the majority of things that one could get stressed about, they're not worth getting stressed about. If you've got a roof over your head, you can afford your breakfast, lunch and dinner, and you've got good friends around you to hold your hand when things are going wrong, then everything else is a bonus on top.

If something does go wrong or looks like it's going to go wrong, I'll work day and night trying to avoid it going wrong. As long as I've given it everything I can to try to avert the disaster, whatever the disaster was, if it happens, then I'll sleep well at night and move on to the next project or the next challenge.

So, I'm quite fortunate I'm not the sort of person who does get stressed.

Joe: Okay, that's great. Do you ever get bogged down by the things that I think bog down, including myself at times, a lot of entrepreneurs? Like phone calls, meetings, emails, and things like that? The areas of business and life that bog you down, how do you handle it? Or have you literally structured yourself to where that just simply doesn't happen to you?



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Richard:

Well, I certainly get my fair share of emails. I have a good team of people who go through them and try to deal with as many as possible. There's still a couple hundred a day, which I just have to deal with. I will either confront the most urgent ones early on in the morning, and then some of the least urgent ones may take me 5 days or 10 days to get them answered.

I am a believer in trying to treat people properly and trying to respond and making sure that I find the time to be courteous as much as it's typically possible.

I've met entrepreneurs who've surprised me, who literally dump all of their emails. They've made a lot of money and they don't feel it necessary to answer them. Personally, the kinds of people who would be writing to them are people who might be trying to build businesses or charities or need advice or need help. I don't think that's the right way of going about it. That's a slightly immoral approach to life.

Joe:

You're touching on a lot of things that open up really the core of who you are. Which I think is the chain reaction to why you've not only had so much "financial success," but why you have, I believe, such a good reputation.

Here is just a quick story. When I first flew to the UK, the first time I flew a couple of years ago, on Virgin Atlantic, upper-class, I was completely blown away.

I have a buddy named Dan Sullivan, who founded a company here in the United States and Canada called The Strategic Coach, which coaches very high-level entrepreneurs. He's just an amazing thinker. We've had lots of Richard Branson conversations.

He has this saying; "The airline industry's motto is 'We're not happy until you're not happy.'" That's how most experiences that I've had in airlines are.

But when I flew Virgin, upper class, you got a massage, something like 160 movies on the plane, and you order food whenever you want.



I was brought up by parents who would look for the best in me.

The thing that really struck me the most was the team, the stewardesses, the crew. This was a long flight, so I'm talking to them and one of the gals there had gotten married on your island. Actually, she didn't but her friend did. She was there with a lot of the Virgin staff. I said, "How's Richard?" And they're like, "Oh, he's so cool! He's so amazing! He's the nicest guy."

All of these people had nothing but glowing things to say about you. They're all advocates.

So, my question to you, if you could identify it, because I think it's so instructional, why do you think so many people admire you, love you, respect you? I always hear so many positive and encouraging things from people that you work with. You've created this amazing culture at Virgin. From everything I've read from you and heard from you, the people stay around.

How the heck do you do this, and how can the listeners sort of do those same things in their own organization?

Richard: As I said, I love people. I'm very fortunate to have been brought up in that way. Some people are just brought up in a way where they're not so good with people, and it's more difficult for them.

I was brought up by parents who would lavish praise upon me and who would look for the best in me. About the only time they would ever criticize me would be if I were about to walk across the road and get run over. They were really full of encouragement.

I know that it worked for our family. And for the 50,000 people who work for Virgin, we very much try to make sure that the kind of people who run our companies are the kinds of people who, again, look for the best in people and lavish praise upon people, and spend as much time and attention on the switchboard operator and the cleaning lady as they would on their fellow directors.

I think that if you're the chairman of a company, it is important, if you're going downtown to a city, that if you're having a party in that city, that you invite all of the staff in that city to that party. You're not just



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inviting clients or fellow directors.

If you do invite all your staff to the party in a particular city, you get out and you spend time with them. You have a little notebook in your back pocket, so that if they've got ideas, even if you've had a few drinks and you're propping up the bar, that you make sure that you get out that notebook and you scribble those ideas down, so the next day you can actually do something about it.

The absolute key is being a good listener. Get out, party, have fun with your staff. Don't worry about making a fool of yourself. Most importantly, actually do something the next day about the kinds of things which they will tell you. In one evening, I suspect, if you're a good listener, you'll have 20 or so things that your staff will have suggested to you. At least 18 of those 20 will be valid things to follow through and deal with.

If you get all of the little details right in your company, and it's often the small things that actually niggle people, if you get all of those little details right, then you'll have a happy company and a successful company.

Joe: The last stat that I heard was you have 50,000, 55,000 employees and you're doing something like \$25-billion a year in revenue. Is that still the accurate number?

Richard: That's roughly right, yeah.

Joe: That is a ton of people and a lot of things that require attention. I also heard you once in an interview, I think in a TED conference, you said that you didn't really know the difference between net and gross, which I thought was amusing as hell because my eyes glaze over when I have to look at P&L's, although, I have a guy here in my company who lives for that. I can't even figure that out.

But nonetheless, what are the top 2 or 3 keys to managing or leading an organization as large as yours, if you can even identify those.



You've got to try and find people who are better than yourself to delegate to.

Richard: Obviously, you have to be a good delegator. We've got about 350 different companies. If I hadn't been a good delegator when I only had one company, I would probably still only have one company.

You've got to try to find people who are better than yourself to delegate to. You've then got to stand back and give them a lot of freedom to make mistakes, as well as to make good things. You should give them a stake in the company, so that they can run it as an entrepreneur, and you're not going to then lose them. Even worse, they could end up going and competing with you. So, they can hopefully do extremely well by staying with you and working with you.

Being a good delegator, I think, is the most important first step.

Joe: You have 350 companies, roughly. How do you break them up? What's the structure? After they get to a certain size, do you spin it off as a new company? Do you report to 350 people that lead all of these companies? What does the structure of Virgin look like? I'm just trying to get an idea of really how you do it, because I think it's just so darned instructional to all of our listeners, from the mom-and-pop operations to people that are running very large, multi-million-dollar organizations.

Richard: We have a very flat structure. So, each of these companies have quite a lot of say in actually making quite big decisions.

We are protected against one company going completely haywire and bringing the rest of the Virgin group down. Each of these companies stands on their own two feet. They have a brand, which they've got to protect zealously and make sure it doesn't get damaged. If, God forbid, something dramatically went wrong with the company, it's not going to bring the rest of the Virgin group crashing down.

Fortunately, we've never actually had a company go bust. In fact, for reputation reasons we'll bail out companies that do have problems. If there was an absolute catastrophe, then the group's protected.



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We have a small central team that the managing directors of those 350 companies will report into, and they will review how the individual companies are doing on a weekly basis and keep a check on things. That frees me up to dive in on the bigger issues.

Right now, we're trying to rescue a big bank in England called Northern Rock, and turn it into a Virgin bank. It's run into financial difficulties over the mortgage crisis. So, I'm freed up to be able to give that some time and attention and give us the best chance of pulling it off.

Joe: Do you ever take complete free days, where you do nothing work related? You just simply let your mind just relax and gel and be creative and do what it does, aside from getting stranded in airplanes in the middle of the ocean and things along those lines. Do you schedule actual recovery sort of days and stuff, or are you just constantly always doing stuff?

Richard: I do. Like a couple of weeks ago, I had a group of friends to Necker Island, and pretty well shut myself off from work. I played a lot of tennis, did a lot of kite surfing, did some ordinary surfing.

It's obviously incredibly important to keep the body fit in order to keep the mind fit, and be able to find time for friends.

I'm very fortunate having Necker Island, where I can invite friends and family and pull up the drawbridge and walk around all day with no shoes and socks on, and recharge the batteries.

I do have a small team of people here so if I need to work, which obviously most of the time I do, I can get my work done as well.

Joe: You do so many things that are absolutely hysterical. There are a lot of things out there that the listeners can pursue too. They obviously can read your book, *Losing My Virginity*, and *Screw It, Let's Do It*, and also the biography that I think A&E did on you. In it you're in everything from women's makeup for the virgin bride thing, which I don't know what happened to that. When you're not in tanks or jumping off of buildings and slamming into them and all kinds of stuff, you're also doing a lot of



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fun things.

How important is just the element of fun? Let me preface this with saying that one of the main things that I teach to business owners is what I refer to as ELF marketing, which stands for easy, lucrative and fun. I say, "You can have an ELF business, which is easy, lucrative and fun, or you can have a HALF business, which is hard, annoying, lame and frustrating. And even if it's lucrative, it can be hard, annoying, lucrative and frustrating."

So, I try to infuse as much fun into my business as I can. My staff and my team, they're actually always trying to calm me down, because I'm the goofball. My office is crazy. I've got all kinds of bizarre stuff. One day, I'd love to create enough value for you to where I'd actually have you come down to my headquarters. I think you'd love my building.

But nonetheless, you have a really fun organization on all levels. What can all of the listeners learn from you and how you just live life, aside from potentially getting themselves killed by doing life-risking things? What are the fun elements of business that have made you who you are?

Richard: First of all, it's important for people who run businesses to remember that the people who work with them or for them, that 80 percent of their lives are going to be spent doing that. It's important to realize that if it's 80 percent of your life, it should be fun. You can take certain aspects of business seriously, but once you've dealt with the safety issues the rest should be fun and can be fun.

If they start having a fun time and really enjoying what they do, then the customers who come into contact with them are going to have a fun time and enjoy coming into contact with your company as well.

That can then also move on into your marketing. Don't be dry. Do it with a sense of fun.

One example would be when British Airways decided to sponsor a giant wheel opposite the House of Commons. Early one morning I got a telephone call that said all of the press was there to watch this wheel being



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erected and that they were having some technical issues.

So, I scrambled up an airship. We had a little airship company that was close by, and we put a massive, big sign on the back which said, “BA can’t get it up!” And we flew straight over this wheel that was still languishing on the ground. Just that one little thing went all over the world.

If you can do things with a smile, do things with a sense of humor, take the mickey out of your competitors sometimes, be willing to accept that they’re going to do the same back to you and, again, not take yourself too seriously, that’s important.

I’ve obviously gone to extreme lengths in trying to put the Virgin brand on the map, whether it’s trying to be the fastest across the Atlantic in a boat or the first to cross the Atlantic in a hot air balloon. I ended up being pulled out of the sea about six times by helicopter. Most of that was fun. In retrospect, looking back on it, it was foolish as well, to an extent.

One of the other rules about business should be protecting the downside and making sure that if the worst eventuality happens, it’s not going to bring all of your companies crashing down. The same should apply to your personal life.

Joe: But, of course, you’ve probably challenged that, at times. You know the saying that there’s a fine line between genius and insanity? There is this drive that many, many, very successful entrepreneurs and just successful people in many areas, from entertainers to actors, all kinds of levels of high skill have. Is there an insane individual living inside most successful entrepreneurs?

Richard: Yes, I suspect so. You have to be a little insane to try to fly around the world in a balloon. Or you have to be a little insane to go from running a record company to wanting to run an airline.

You have to be a little bit insane to start fantasizing that you’ll be able to take people into space one day, or start thinking that maybe you could develop a clean fuel over a dirty fuel, or whatever.



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I don't know whether the word insane is right, but you've got to love a challenge and you've got to be willing to push the limits beyond what other people think is possible, and never except no for an answer.

And then, I suppose a successful entrepreneur just loves to prove people wrong, because 90 percent of every entrepreneur listening to this will know that the idea they came up with, everybody will tell them why they shouldn't do it. The good entrepreneurs are the ones that actually take that as a challenge and want to go out and prove all of those skeptics wrong.

Joe: Oh, absolutely. Absolutely. I think everyone who's accomplished anything in life had to really, at some point in time, listen to their own counsel when the rest of the world was saying you couldn't do it, or the majority of people were cynics or negatives or naysayers or whatever.

I really believe that if you want to have a breakthrough, you've got to break something. You certainly have broken many, many rules and all kinds of stuff.

So, deep down inside, what is it that motivates you more than anything? This risk-taking to this adventurism, to this taking on a challenge, to this looking at business as a game or however you look at it, what is that? Where does that come from?

Richard: You only live once, and I just don't want to waste a minute of my life. So, I want to test myself and test the people around me, and I want to create wonderful things in this life.

I have great difficulty saying no. I'm now in a position where there's so many wonderful challenges still to be tackled. There's the awesome challenge of trying to make sure that the world doesn't destroy itself by continuing to pollute itself. So, we've committed to put \$3 billion of all of the profits to my airline business into trying to come up with clean fuels.

We're in a position where we may well come up with a fuel that could be used in planes and trains and cars, that doesn't damage the



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environment. It would be incredibly satisfying to be able to pull that off. Hopefully one day, my grandchildren will maybe say thanks to grand-dad, if we can pull it off. We're at least going to give it our best shot, equally.

There are hundreds of thousands of people who'd love the chance to go into space. If we could do that in an environmentally friendly way, space is not really the last frontier; it's the frontier that goes on forever out there. It is tremendously exciting to see if that can be pulled off, and we think we can pull it off 18 months from now. We'll start a whole new space program.

We're in this position to make a difference. I suppose another major thing we just launched is the Elders Project, which is with Nelson Mandela, Gretchen Michelle and Archbishop Tutu. It is to find the 12 most-respected people in the world and have them look at conflict situations in the world that are not being addressed successfully by member states or perhaps the United Nations might be having difficulty addressing, and seeing if these 12 fantastic women and men can make a difference.

Over the coming years, the elders really could make a massive difference. That's something which is obviously pleasing and satisfying, to have been in the position with Peter Gabriel to get it set up.

Joe: How can our listeners contribute to the causes that you're interested in? What would you recommend for people to find out more? Of course, I'm going to do everything I can on my end to get this message out, which is the sole purpose of interviewing you and sharing this with entrepreneurs and with the listeners.

But what would you recommend they can do to contribute to some of the causes that you're supporting? Because that's the only way that anything happens, if you get people that build it. You're a catalyst for so many things. If you go deep with it, then you absolutely will reduce enormous amounts of human suffering, potentially save the world from itself, and make a heck of a lot more people happier, healthier, and put a smile on their face.



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So, how can our listeners help?

Richard: First of all, as I said earlier, I think if you're building a business and it's in the early days, you shouldn't be expected to do too much because I know how difficult it is to build a business. The important thing is that you've got a strong foundation before you start to try to save the world or help other people.

Once you've actually got into the position of where you feel your business is secure and that you can make a difference, then obviously we'd love to work with you on seeing if there's areas we can help together on. Maybe if you've got a foundation, we can help work with your foundation. Or, if you haven't, people might be interested in working with Virgin Unite. We have a website with Virgin Unite, and we have information websites on all of the different kinds of projects.

It could be that some appeal to people more than others. If anybody really wants to get involved in a major way, I suggest they get in touch with you, actually. You've got my email. Obviously, I'd be delighted to hear from anybody.

Joe: Wonderful. What I'll do with this interview, at the end, we'll give out websites. VirginUnite.com, of course. People can go and we'll also give out resources and things. I will have a website set up with this interview, where people can listen to online and then share it with other entrepreneurs and get more information, and listen to my interview with Jean.

I'll continually keep it abreast and people updated on the things that you're doing and how they can help, because it's a lot of really cool stuff.

One of the things that first attracted me, when we had dinner, was what you were doing in Africa, with teaching entrepreneurship and literally teaching people how to be more supportive and develop with their own existing resources, how to just be better.

I think capitalism and entrepreneurship is what makes the world go around and what's going to really create the most effect and change, way



*How to
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more than bureaucracy or, I believe, government ever will.

Richard: We have a school in Africa called the Branson School of Entrepreneurship, which is basically teaching kids from the townships how to become entrepreneurs. It's not an easy thing to teach. I think a lot of becoming an entrepreneur is something which people have to learn just from getting out there and giving it a go, and having to learn the art of survival.

Anyway, we are trying to teach people. As part of that program, we've got entrepreneurs around the world investing in some of these people's ideas. Sometimes they'll be doing it with the idea of making a bit of a return on it. Sometimes they may be doing it purely for charitable purposes.

It's quite an interesting project in Johannesburg.

Joe: Now, I would be doing a disservice to my own area of expertise and to many of my listeners if I didn't ask you a question about marketing.

You are such a phenomenal promoter. I wanted to ask you how important are marketing and promotions to a business and out of all of these wacky things that you do, do you drive or design any of the marketing campaigns? Or have you just literally hired the best people? How important is all of this marketing stuff and how do you do it?

Richard: First of all, if you're setting up a new company, you want to try to find a brand that can work on a global basis. We had two names. We had Virgin and we had Slip Disc Records on the short list. Obviously, Slip Disc Airlines wouldn't have worked, so we're quite fortunate that we ended up with Virgin.

Joe: Some of the airlines in America should be called Slip Disc Airlines. But, anyway...

Richard: I wouldn't disagree on that one. Get a good brand, particularly if you're going to move into other areas, to have a brand that works well on clothes



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or a whole range of different products. It's not easy to find the right brand. We, in fact, had real problems trying to even register the name Virgin, because the registry thought it was rude. I had to write a long letter explaining that Virgin was the opposite of rude. Finally, we got it registered.

I think publicity, getting your brand or getting your company's name out and about is absolutely critical, particularly if you're a consumer-oriented brand. You have to be willing to use yourself, as well as your dollars you spend on advertising, to get your brand on the map. I think that often a good PR story is far more effective than a full-page ad, and it's a hell of a lot cheaper.

If you can do it in a fun way, in a way that you're going to enjoy doing, then so much the better. If you can actually even do it where you get other people to pay for it, as we managed to in the early days, with some of our adventures, even better still.

I have an absolute rule. If CNN rings me up and wants to do an interview with me, I'll drop everything to do it because it's a global chance to get the brand across on a global basis. A lot of chairmen of companies will tell their PR people they're too busy or they're frightened about getting themselves out in front of cameras.

They really shouldn't be frightened of it. They've got to be brave and bold and use themselves to put their companies on the map.

Joe: You have done a phenomenal job of doing that, in pretty wild ways, which I'm sure just freaks out many of the people in your company every time you come up with the next stunt.

Let me do a plug for your airline, because you're now in America. You've got Virgin America. With many of the people listening, many may have never flown on Virgin Airlines. And I can just assure you that it is experiential to the umpteenth degree, with very pleasant people, so many little details paid attention to. You'll learn a lot about how to run a business just by flying on any Virgin Airlines.

So, why should someone fly on a Virgin Airline flight here in



We've reintroduced first class, which is super-nice first class.

America? What's the difference between what you're doing and your competition?

Richard:

The only time that Virgin will set up a new business is if the sector that we're moving into is abysmally run. To be perfectly frank, the American domestic airline industry has been abysmally run for decades now. Americans generally are the best – the best restaurants, the best clubs, the best hotels, but it somehow passed the American airline business by.

We've had 21 years of experience in building airlines around the world. We finally got permission to be involved in setting up an airline in America, despite the fact that I'm English and don't have an American accent.

We've got brand new planes, so the reliability is much better than our competitors. We've got the best entertainment systems in the world which, for a domestic airline in America is extremely rare. We've got the best seating, the best lighting. We've got fantastic crews. We've got good food.

If you want to talk to somebody in seat 28K and you're sitting in 2C and you quite fancy them, you can send them a message on their screen and they can decide whether they want to answer back or not.

Joe:

So that term, "quite fancy them", for Americans who don't know what that means, that would be if you actually like someone a few rows down?

Richard:

Yeah. If you want a bit of a dating agency, we've got that on the plane as well.

Joe:

I totally know what you're saying.

Richard:

If the stewardess hasn't been down the aisle in the last 60 seconds, you can order your food on the screen and she'll get the message in her cabin.

We've reintroduced first-class, which is super-nice first-class. We just generally tried to make flying domestically in America bearable again,



What strikes me about them... is their incredible sense of humor.

and enjoyable.

By getting all of the details right, our cabin crew are proud of working for the airline and they'll do it with a smile. We're getting fantastic feedback. We just got to roll on more planes as fast as we can in America, so we can give more people a chance to fly it.

Joe: I seriously want to encourage everyone to fly Virgin. It is really, really cool compared to anything else that's happening. I've never experienced anything in the airline industry that even holds a candle to it.

Really, the whole saying, the airline motto that my buddy Dan Sullivan said is, "We're not happy until you're not happy," I've experienced that. I travel a lot. It is abysmal. I'm so happy that you are doing that, because it will raise the bar. Hopefully, you get the majority of the business because you're the one paying attention to it. That's awesome.

Now, who are the people in your life that have been your role models and mentors? Certainly, a person at your level has had to have associated with some incredible people. So, I'd love to find out who some of those people are.

Richard: Obviously, I've had the pleasure of really getting to know this incredible group of elders who are now working together, instead of working separately and trying to tackle the world's problems. People like Nelson Mandela and Archbishop Tutu, the Dalai Lama, and President Carter.

What strikes me about them is apart from their humility, and the knowledge, and the listening part, is their incredible sense of humor. I just wrote a note to Archbishop Tutu and I just got one word back, "yippee". He is the person who's in charge of the Anglican church in Africa.

I am impressed with just the enthusiasm for life and the fact that some of these people are in their 80's, even 90's, and they're absolutely determined to get out there and make a difference.

In Nelson Mandela's case, he was in prison for 28 years, yet he



It turned out to be an appropriate name for somebody setting up a business who had no business experience.

forgave his captors. He came out of prison, not only forgave them, but invited them into his cabinet to make sure that South Africa remained united, and set up the Truth and Reconciliation Commission with Archbishop Tutu heading it. Nobody is to be prosecuted, nobody to be executed, and people apologize for some of the horrendous crimes that they committed.

But it resulted in a country that is a shining beacon to the rest of the world. Look at the difference.

Joe: That's incredible, actually. Especially Nelson Mandela, with the time he was in prison, and just the compassion he has for humanity.

You're buddies with Al Gore, right?

Richard: I've had the privilege of getting to know him.

Joe: I was just going to say if you were to get in a fight with him, do you think you could take him, physically? I'm just kidding.

Richard: I don't think I stand a dog's chance. He's quite a strong-looking lad.

Joe: You said enthusiasm for life with all of these elders. I think that is one of the most critical elements of anything, because enthusiasm covers an enormous amount of deficiencies. It's one of the things that got me through life when I had no skill set whatsoever.

The origination of the name Virgin came from you – I don't want to try to say the story – it was basically because you didn't know what you were doing and you thought a virgin would be an appropriate name?

Richard: Yeah. I was 15, 16 years old, and I was inexperienced, and I was inexperienced in business as well. I think one or two of the girls were sitting around, all joking that they were virgins or something. I don't know, but it was the 60's fun. It turned out to be an appropriate name for somebody setting up a business who had no business experience



The most important thing is to have a 'yes' mentality.

whatsoever.

Joe: Let me go back to the elders and those things, too, because I want to leave the listeners with some how-to tips. What would you recommend to listeners on people to pursue that could not only help them in business, with business advice and even doing what you're doing now, you're just contributing by sharing your life experience and your thoughts with other people? I really think through these sorts of discussions is how people learn and get exposed to ideas and progress.

What are the things that you would recommend to the small business owner that is out there working in their business, staying pretty busy, but to expand their thinking, their relationships, and their networks, so that they can really meet some amazing people and do some amazing things?

Richard: The most important thing is to have a *yes* mentality, not a *no* mentality. It certainly is something that's gotten me into trouble on occasions. I think that you're going to get so much more out of life if you just say yes at every opportunity. It does mean that most likely you're going to try to find 48 hours in the day. But life is going to be that much more rewarding and satisfying, if you take that approach.

Take the sort of nothing-ventured-nothing-gained sort of approach, as well. Give things a go. Obviously try to make sure that if the worst comes to worst, it's not going to bring everything crashing down around you. Try to protect against the downside.

But give it a shot. If the worst comes to worst and it does all come crashing down, just pick yourself up again and give it a go again. It's not the end of the world. People who go into Chapter 11 or go bankrupt, some of the most successful entrepreneurs in America have been through that once or twice. I'm sure it was incredibly demoralizing at the time. But that's what limited companies are there for, to protect these things.

Things do go wrong. I think about 80 percent of all companies started from scratch don't get anywhere. So, just be ready to pick yourself



To a large extent, we promote from within.

up again and start again and learn from it. I'm sure in the end you'll be successful.

Joe: If I could ask you about mistakes, the most successful people that I know have made not only the most mistakes; some have made some pretty enormous mistakes. Can you maybe talk to the point about making mistakes and maybe what are the biggest and most expensive mistakes you've made and the lessons you've learned from mistakes?

Richard: Yeah. I suspect the biggest mistake that I made was staying in music retailing longer than I should have done. Once you could start downloading, once the iPod was available, the writing was already on the wall for music retailing. I stuck with it longer than I should have done, and it cost us a lot of money.

So, I think cutting one's losses is something which is often tough to do, but it's important to do early on. Rather than wasting away a lot of money, you can actually reinvest that money in creating new jobs elsewhere, rather than chasing a dying industry.

Obviously and fortunately, although music retailing was one of the first businesses we ever started in, because we had diversified, getting out of music retailing was a small part of the Virgin empire by the time the writing was on the wall.

But as I say, I suspect we should have gone out of it sooner.

Joe: How do you recruit the best people? You have absolutely star players that work with you. I've heard you say that there's one important lesson. Your exact words that you said, "I'm the rebel billionaire." On the last segment it said, "There's one important lesson I've learned. Surround yourself with the best people, trust them, listen to them, and draw on their expertise."

So, any tips for the listeners on how to do this? How do you do that?

Richard: To a large extent, we promote from within. So, we know somebody's



*Trying to
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weakness and their strengths before we've taken them on.

On occasion, we obviously do take on new blood from outside. What we are looking for are people who are great with people, because, again, they're only going to be one person in the organization. They've got to get around them a whole massive team of people who are good motivators of other people.

I think that's the principle thing with seeking people.

Joe: I imagine you're not a control freak at all. You're so good at just letting people do their jobs, and going on and being innovative. You have this ability to just put things in other people's hands and trust them. Do you have any recommendations or tips about people?

Richard: I think you just have to accept that if you're going to grow, that people will do things differently than you. Some things they'll do better. Some things they may do not quite as well.

Trying to double-guess people is a terrible mistake. You've just got to be willing to stand back and give people the freedom to get on with it.

That then gives you all of those hours that you'd otherwise be spending doing what those people are doing, to think about the bigger picture and move your company forward into new areas.

I think for a lot of people listening to this interview, if they could just take two weeks off and actually spend those two weeks looking for their replacement. They should find their replacement, and get somebody else to do their job, and they'd suddenly find that with the time that they've then freed themselves up for their lifetime ahead, the amount of things they'd be able to achieve. First of all, they may find a bit more time to spend with their family, or keeping their body more healthy, or taking their companies forward into new areas.

They'll be surprised what they'd be able to achieve by doing that.

Joe: That's absolutely good advice, take 2 weeks off, look for a replacement.



*We've got
a few
other odds
that we're
working
on...*

If everyone did that exercise alone, it could open up an entire world of opportunity and leverage and change the course of their whole entrepreneurial career.

I know a lot of entrepreneurs, including myself, have got much better at it over the years. We're just rugged individuals. When you first start out in business you're doing everything. As you get more successful and more opportunities and more knowledge come your way, it's the ability to let go.

So, I've tried to follow a philosophy as best I can, and it's constant improvement, which is I don't want to be in control, I just want to be in charge of the things that I lead. I want other people to take them and run with them, because that's how you make things happen.

Okay, last question I have for you, Richard. What projects are you most excited about in the future? I should even say that my buddy Yanik Silver, I think, is #142 on the Virgin Galactic flight list. I should probably mention that to you, because if you run into him, he'll be excited that I said that on the interview.

Richard: We spoke about these three things, but I think the space project, obviously, Virgin Galactic, is going to be fantastically exciting. We're only a couple of years away from that.

The development of clean fuels is something which we're putting lots of time and energy on. We're determinedly hoping for a breakthrough there. A lot of time and energy now is going to be on this project.

On the pure business front, I suppose trying to build a really good alternative airline in the States, with Virgin America, and hoping that in five years time it's already made a massive difference to people flying internally in the States. That will be highly satisfying.

And then we've got a few other odds that we're working on.

Joe: I would continue to ask you questions for as long as you gave me time for, but I want to be respectful of your time and your schedule. I very much appreciate you taking the time to do this. I really do.



*Screw it,
let's do it.*

Do you have any famous last words that you would leave with our listeners who are entrepreneurs? I know hearing Sir Richard Branson talk about life, talk about business, talk about success, talk about contribution, and just talk about yourself is highly encouraging to a lot of people. So, anything you would like to leave the listeners with? You can recommend anything: read a book, go to your website, or just any words of wisdom that you think would be useful for everyone in business, starting a business, or just out there trying to make something happen.

Richard: Go for it!

Joe: Screw it, let's do it.

Richard: Screw it, let's do it. Anyway, good luck.

Joe: Thank you so much, Richard. I really appreciate it.

I want to thank you for taking the time to listen to my interview with Sir Richard Branson. If you would like to find out more about what Richard is up to, what his companies are up to, listen to my interview on Virgin Unite, or simply go to JoePolish.com/RichardBranson.

On the site, you can print out the transcripts of this interview and also the hot tip sheets, which is kind of like the footnotes of this interview. You can share this interview with any entrepreneur that you think it would benefit to help and hear. So, please spread the word.

If you'd like to contribute to Virgin Unite, you have the chance to do that on the website if you really resonated with some of the things that Richard spoke about on the interview.

So, thank you so much.

Again, the website is JoePolish.com/RichardBranson.



*Eat
Your
Competition
Alive!*

Aside from Sir Richard Branson as someone that I interviewed for Genius Network, I have interviewed a slew of amazing business experts, fascinating human beings, athletes, and people that could dramatically enhance the way you run your companies and the way you live life in general.

So, for a whole list of interviews and to get interviews on a regular basis, visit GeniusNetwork.com.

Thanks, and eat your competition alive!

