



Photo: Richard Branson

I am often asked if I have found a secret—or at least a consistent answer—to successfully building businesses over my career.

So I've spent some time thinking about what characterises so many of Virgin's successful ventures and, importantly, what went wrong when we did not get it right. Reflecting across 40 years I have come up with five "secrets."

Enjoy what you are doing

Because starting a business is a huge amount of hard work, requiring a great deal of time, you had better enjoy it.

When I started Virgin from a basement flat in West London, I did not set out to build a business empire. I set out to create something I enjoyed that would pay the bills.

There was no great plan or strategy. The name itself was thought up on the hoof. One night some friends and I were chatting over a few drinks and decided to call our group Virgin, as we were all new to business.



INVESTMENT HAT

The name stuck and had a certain ring to it. For me, building a business is all about doing something to be proud of, bringing talented people together and creating something that's going to make a real difference to other people's lives.

A businesswoman or a businessman is not unlike an artist. What you have when you start a company is a blank canvas; you have to fill it.

Just as a good artist has to get every single detail right on that canvas, a businessman or businesswoman has to get every single little thing right when first setting up in business in order to succeed.

However, unlike a work of art, the business is never finished. It constantly evolves.

If a businessperson sets out to make a real difference to other people's lives, and achieves that, he or she will be able to pay the bills and have a successful business to boot.

Let it stands out

Whether you have a product, a service or a brand, it is not easy to start a company and to survive and thrive in the modern world.

In fact, you've got to do something radically different to make a mark today.

Look at the most successful businesses of the past 20 years. Microsoft, Google or Apple, for example, shook up a sector by doing something that hadn't ever been done and by continually innovating. They are now among the dominant forces.