



Story of a Legend in Business

Business Stripped Bare: Adventures of a Global Entrepreneur

-By Richard Branson

Book Review

"Business has to give people enriching, rewarding lives, or it's simply not worth doing."

"Business requires astute decision making and leadership. It requires discipline and innovation. It also needs attitude, a good sense of humor and, dare I say it, luck."

"Ethics aren't just important in business. They are the whole point of business."

"... the first law of entrepreneurial business: there is no reverse gear on this thing."

"Having 'savvy' is much more important than having a formal education."

"A manager should basically be a considerate person who is as interested in the switchboard operator and the person who cleans the lavatories as he or she is in the fellow managers."

"Befriending one's enemy is a good rule of business - and life."

The above quotations are just the tip of the iceberg highlighted in the book, "Business Stripped Bare: Adventures of a Global Entrepreneur". The book is written by Sir Richard Branson – the legendary entrepreneur who created the whole edifice of Virgin Group with more than 300 companies operating in diversified businesses across the world.

In his trademark charismatic and honest style, Richard shares the inside track on some of his greatest achievements over forty years in business as well as the lessons he has learned from his setbacks. In *Business Stripped Bare*, he discusses why he took on one of the world's biggest super brands, how he built Virgin Mobile USA into the fastest growing company in history to reach a billion dollars in revenue, faster than Microsoft, Google or Amazon.com, and how Richard is the only person in the world to have built seven billion dollar companies from scratch in seven completely different sectors.

If someone is interested to see the world and business through an entrepreneur's eyes, *Business Stripped Bare* is a must read book. The book is organized in nine chapters:

Introduction: where he highlights his view about business, the focus of virgin group and provides a preview of the book.

People: Find Good People - Set Them Free - In this chapter, he generally writes about the culture in Virgin. From his experience in people management he comes up with many practical comments that can be used as proven tips for the practicing managers. Just to mention a few:

".... A boss who is willing to party with all of their people – and pay attention to their personal concerns – has the makings of a great leader."

"I think if people are properly and regularly recognized for their initiative, then the business has to flourish.....Because it's their business; an extension of their personality. They have a stake in its success."

Brand: Flying the Flag - Richard Branson writes exclusively on Virgin Blue in Australia and how he fought hard to beat the competition and established the Virgin brand there. To him, *"A brand should reflect what you can do. You have to deliver, faultlessly and for all time, whatever your brand promises. So it's better to make your offering sound, witty and innovative than to pretend you're more than you are. Get the brand right from the start, by being honest with yourself about what it is you're offering."*

Delivery: Special Delivery - Among other things, he starts the chapter with Virgin Trains and how it reshaped the industry in UK. He moves onto how he runs Virgin Records and how he started Virgin Mobile in UK and in the US. Focusing on the delivery he says: *"If you're running an airline, a restaurant, or any other kind of company, it's the attention to detail that really defines great business delivery."*

Learning from Mistakes and Setbacks: Damage Report - Failure to acquire the bank, Northern Rock, is the focus of this chapter. Richard Branson is also subjected to mistake and he wrote on how to bounce back. One interesting remark from him is, *"always, always, have a disaster protocol in place"*.

Innovation: A Driver for Business - Here he writes about a great number of innovations in the world. Very enthralling to read and end of the day the reader will leave with the feeling that innovation is *the bottom line* for survival in business.

Entrepreneurs and Leadership: Holding on and Letting Go - In this chapter Richard leaves some important message to the entrepreneurs as he says, *"An emerging entrepreneur should sign every cheque. Examine every invoice, and you'll soon appreciate where your money is going. Even in a big business like the virgin Group, I sit down now and again and sign every single Cheque that goes out, and ask my managing Director to do the same."* He writes about his experience with Nelson Mandela and how he sets up Global Elders to tackle the humanity issues around the world.

Social Responsibility: Just Business - This chapter is fantastically inspiring. He separates it into two parts. The first is about his activities to relieve Africa from HIV and Aids. He also writes

about Bill Gates and how they share philanthropy to make the difference in the world. The other part is the climate change issue. Instead of pouring fear, Richard Branson offers hope in his fascinating writing.

Epilogue: *Success* – here Richard comes up with his own view of success, as he articulates: *Success for me is whether you have created something that you can really proud of.*

I think *Business Stripped Bare* is an ideal business book; a book that is easy to read, distinct, practical, credible, insightful, and provides great reading experience. It has a number of strengths. Throughout the book he uses stories to illustrate his points. Richard avoids the situation that other business books fall into - using big words and leaving the reader in confusion to what they are actually talking about. He writes it in plain language and makes the readers follow him easily. The way he explains the general ideas of people, innovation, brand, etc (the usual business terms) through his experience is unlike those typical business books that confound the readers with figures, theories, graphs, models, metaphors and so forth.

An interesting point to note that Branson, in this book, highly appreciates the concept of social business conceived and promoted by Dr. Mohammad Yunus of Grameen Bank. He frankly admits: “*Mohammad’s opinions excite me*”.

The drawback of the book is that sometimes, the issues jump back and forth from mobile to Virgin records to airline to health clubs to finance and so on! However, this does not hamper the readability and practicality of the book. At times it also gives an impression of author’s self-promotion; a feeling, 'oh look at me - i'm great'. But what’s wrong if a great man beats his own drum for the benefit of the aspirants.

Putting all together, this book is encouraging; it encourages to go out and start a business. It motivates to make one’s business exciting. It inspires to make business meaningful and virtuous. This autobiography-like business book is for everyone who loves business. It’s a great book, with great messages.

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