
Richard Branson

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By

Jordan Baouche

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Early Life

Richard Charles Nicholas Branson was born on the 18th of July 1950 in Blackheath, South London to Edward and Eve Branson. Branson went to Scailiffe School until he was 13 and then Stowe School until he was 15. Branson was a poor student but by 15 he had already started two unsuccessful business ventures, growing Christmas trees and raising budgies.

Early Businesses

At age 17 Branson left school to move to London. It was in London that Branson started his first successful business, Student Magazine. He also made his created charity, the Student Advisory Centre, which offered free advice to students.

Businesses

Branson started his first record business after he travelled across the English Channel and purchased crates of cut-out records from a record discounter. Cut-out records were discount records that had had a punched hole or a notch added to the records jacket. These records were then sold at a discounted price. Branson sold these records to retailers. He continued to sell cut outs through a record mail order business in 1970 and began trading under the name Virgin. Branson started a record shop on Oxford Street in London and not long after he launched Virgin Records with Nick Drake. Branson's record store earned enough money to buy a country estate and install a recording studio. Branson rented this recording space to up and coming artists. Virgin Records first release was Mike Oldfield's album, Tubular Bells that topped the charts. Branson sold Virgin Records to EMI in 1992 for \$1 billion.

In 1984, Branson launched Virgin Atlantic Airways, which operate long haul flights all over the world. Despite a 'dirty tricks' campaign by British Airways to put Virgin Atlantic out of business, it has become one of the most successful airlines in the world and is the second largest British long haul international airline. Other business ventures include Virgin Mobile, which he sold for nearly 1 billion pounds, Virgin Cola, Virgin Vodka, Virgin Trains and his most audacious yet, Virgin Galactic, which he hopes will offer customers a flight into sub-orbital space.

Main Achievements In Business

Sir. Richard Branson has had many great achievements in business. He owns an extremely respected and trusted airline, has a net worth of over 1.6 billion pounds and he was knighted in 1999 for 'services to entrepreneurship'.

Personal Characteristics

Branson is known for making several world-record breaking attempts. He holds the world record for the fastest crossing of the English Channel in an amphibious vehicle. He is also known as a very charitable man with his money and is the patron for several charities, including the International Rescue Corps and Prisoners Abroad, a registered charity that supports Britons who are detained outside of the UK. He also tries to make his companies as environmentally friendly as possible and in September 2006 he pledged to put all the profits from Virgin Atlantic and Virgin Trains into research for environmentally friendly fuels

Future Plans

At the start of 2008, Branson announced that his company, Virgin Healthcare, would open a chain of health care clinics that would offer conventional medical care as well as homeopathic and complementary therapies.

Why Did I Choose This Entrepreneur

I choose to do my project on Sir Richard Branson because I believe he is the quintessential entrepreneur. He is always looking for a new opportunity to expand the Virgin brand and is not scared to make his ideas a reality. He is also very down-to-earth and a dedicated family man.

My Business Idea

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Product Description

My business idea is to provide a lawn-mowing service in my estate and the surrounding estates. I will also offer a hedge trimming service. I will use my father's lawnmower and hedge trimmer.

Location

I will be conducting my business in the housing estates of Knockaphunta, Meadow Park and Manor Village. If the business does well I will expand the business to other housing estates around Castlebar.

Target Market

My main target markets will be the elderly and people that don't have time to mow their own lawns due to work or college.

Pricing

Setting up this business would be relatively cheap as I already have a lawnmower and hedge clippers. The only expenses will be for petrol for the lawnmower and money spent on advertisement.

Profitability

I think that this business could be very profitable as there are over 300 houses in Knockaphunta, Meadow Park and Manor Village combined. I would be charging 5 euro each for the lawn mowing and hedge trimming service. Many people see mowing their lawns as a hassle because they have to go and rent a lawnmower and bring it back and dispose of the mown grass themselves. I think that if people knew that someone would take care of all this for them they would certainly use my service.

Competition

I think that there would be very little competition for my lawn mowing business as there are no competitors that offer this service in the immediate locality.