

INSPIRING THE NEXT GENERATION

Launching the Entrepreneur Degree with Dragon Theo Paphitis

People often ask about my biggest business achievements. Aside from building my game-changing businesses themselves, I'm so proud of the work I achieved with BBC Dragon Theo Paphitis, in helping to raise the next generation of UK entrepreneurs. Having been previously guided by Dr Stephen Covey (author of the bestseller 'The 7 Habits of Highly Effective People') I knew just how transformational it could be for Theo and I to make a similar impact on others.

I've discussed in a previous post the ways in which Dr Stephen Covey built my confidence and fuelled my ambition, supporting my considerable business achievements.

And, by 2010, buoyed by the success of my large accountancy network, and the growing milieu of prominent figures with whom I was working, I was increasingly passionate about instilling such confidence and wisdom in others.

It so happened that, hot on the heels of my work with other BBC Dragon James Caan, Theo Paphitis came into my orbit. We hit it off right away, as Theo struck me as a similarly pioneering character. While he'd been building his own business with a turnover of over £100m, becoming globally renowned for his shrewd investments, at the time I had been investing my time in building over 400 accountancy practices and turning them into powerhouses of profit. Theo revealed that





he'd also been reflecting on how to encourage the next generation of entrepreneurs in this country. As the UK economy was still in the throes of a deep recession, this mission seemed more important to us than ever before.

Soon afterwards, we leapt at the chance to help promote a hugely exciting initiative: the first ever degree in Entrepreneurship in the UK, run by the University of Huddersfield.

Together with a small team of advisers and professors, we presented at a high-profile event covered by the BBC among others. We spoke at length about the virtues of the degree and how we would be involved: acting like the 'Dragons' on the BBC show and, potentially, investing in the students' best ideas at the end of the course. This was ground-breaking, as we were offering graduates a chance to put their learning into action right away, in a 'real-world' business environment.

Just as Dr Stephen Covey helped me in my career, our students began to see their full potential, working hard to impress us and win our backing. Our intention was to help them set out the roadmaps and plans for their individual businesses, and help them deliver on these. At launch, we inspired and enthused the students, assuring them they could maximise their chances of success with this degree. Of course, with our support, they had taken their odds of making it way beyond anything previously expected.

It was a joy to work with Theo in this way, further cementing my belief that entrepreneurship is the backbone of this country. Standing in front of students, with highly profitable businesses behind us, we were living examples that with hard work and original thinking anything can be achieved.

The students were fully motivated, and so was I. In fact, experiences like this had a lasting impact, prompting me several years later to come fully out of retirement and build

a large accountancy practice in an unprecedented manner. This business grew 'overnight' and reached £100m+ turnover in 256 working days from company inception. I started the business with a pen and paper, then hired 3 local staff from Bracknell and within a year we had 122 offices and thousands of employees across the UK and Ireland regions. The business was highly successful, generating multi million pound profits a year. Nothing about this process was conventional; in fact it was the birth of a ground-breaking concept that I coined the 'Overnight Multiple Merger' which saw me consolidate record number of businesses in record time. First, in the accountancy sector as mentioned above, with a business we subsequently sold. And now with a planned Top 10 pharmacy business, comprising over 140 pharmacies with a projected turnover of £150m+. A sizeable care home consolidation, offering a new standard in care for the elderly, is next on the list. And it won't stop there, as we're already conducting due diligence on planned consolidations in several sectors including legal, dentistry and opticians.

I often remember those days promoting the entrepreneur degree at Huddersfield University. It wasn't just a turning point for some students, but for me too. The best way to teach entrepreneurship is to use such creativity, determination and clever thinking oneself. The entire process only enhanced my own ability and ambition.

And what would I like to do next? Recruit an army of 1,000+ successful entrepreneurs to identify, coach and guide the next generation of talented business people. This will reshape and build our economy whilst creating a prosperous future for the UK.