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SIR RICHARD BRANSON

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Sir Richard Branson

One of the world's greatest entrepreneurs talks about his typically ambitious latest plans and offers a one-word summary of his life today.

by Margie Goldsmith

SIR RICHARD BRANSON, ESTIMATED TO BE worth almost \$5 billion, presides over approximately 100 Virgin Group companies with 60,000 employees in more than 50 countries. He is the only person to have built eight billion-dollar businesses in eight different sectors. His latest venture is Virgin Galactic, the world's first commercial space line, which he says will begin operating flights this year.

It's hard to believe that when Sir Richard was eight years old, he stuttered, couldn't read and was dyslexic. At 16, he left school to found a liberal magazine that he ran from a church crypt with two coffins as furniture. His headmaster predicted he would either go to prison or become a millionaire. At 17, Sir Richard started a Student Advisory Center to help pupils facing difficult issues, the first of his many philanthropic endeavors, which today include Virgin Unite.

In 1970, he began selling records at reduced prices through a mail-order business he called Virgin because he and his staff were so new to business. Two

years later, he founded Virgin Records, which became the biggest independent label in the world with such artists as the Rolling Stones, the Sex Pistols and Phil Collins. In 1984, despite attempts by British Airways to squelch it, Branson founded Virgin Atlantic Airways, the first of many travel-related Virgin companies.

Sir Richard, who has more than 11.5 million followers across five online social networks, is a daredevil adventurer who holds records for the fastest Atlantic Ocean boat crossing and for hot-air ballooning across two oceans. He has written six books, including his autobiography *Losing My Virginity*. Charles, Prince of Wales, knighted him in 2000.

When we met Sir Richard, he was dressed in his typical business uniform—T-shirt, shorts and sandals—and was sitting on the terrace of his home on Necker, the Caribbean island he owns. From the way he checked the wind and looked out longingly towards the sea, we suspected he would rather be out kite surfing, but he sat still long enough for this interview.

PHOTOS: TOP OF PG. 18, PG. 20 AND TOP RIGHT ON PG. 22 BY MARGIE GOLDSMITH. ALL OTHERS BY SHAWN HEINRICHS FOR WILDAID.



For the last decade, you've been focusing on the Virgin brand globally. So what's next for you?

I'm very involved with the space program; it's become a personal passion. Of all the things that Virgin has done, this will be the most earth-shattering—or space-shattering. We've got 700 people signed up and we'll be in space in the early part of 2014, the culmination of 10 years of hard work. We'll also be putting satellites into space at a fraction of the current price and that will make a big difference back here on Earth because we'll be able to dramatically reduce the cost of telephone and Internet access. We're starting with short flights but in time we'll do deep space exploration and hotels in space. There's a big, exciting future.

How long will the Virgin Galactic ride be?

The initial flights will be about three hours. Then we'll be building spaceships that will be for two- or three-week flights.

And you are calling the people who go up with Virgin Galactic "astronauts"?

Yes. They are the pioneers enabling us to build the spaceship program, and we've become like a big family. We have sort of a Virgin Galactic club and we now have a charity run by the astronauts, which is trying to help young people get science degrees who can't afford [the cost].

Do you think that intergalactic space will offer opportunities for business aviation?

Yes. One of the first things we'll be doing is offering smaller business jets. Within the next decade we'll be flying people to Australia from New York in about two hours, developing spaceships that will cross continents outside the Earth's atmosphere

and then pop them back into the atmosphere. Then we'll move on to much bigger commercial jets [traveling] at many times the speed of sound.

So will you be starting a business charter space company?

I'm not sure we will start our own charter company, but we'll definitely work with charter companies. We designed our initial spaceship with wings on purpose, rather than it being a conventional ground-based rocket, which is what our rivals are designing. By having the wings of an airplane, the next step is to take it point-to-point.

What happened to Virgin Charter [which Branson launched in 2008]?

The timing was not great. We ran straight into the worst recession for charter, which is unfortunate. We try things, and if it doesn't work out, we cut our losses quite quickly. I think we were a little ahead of our time. Maybe if we had hung in there it would've worked. But I don't look backwards. I move on.

How often do you fly?

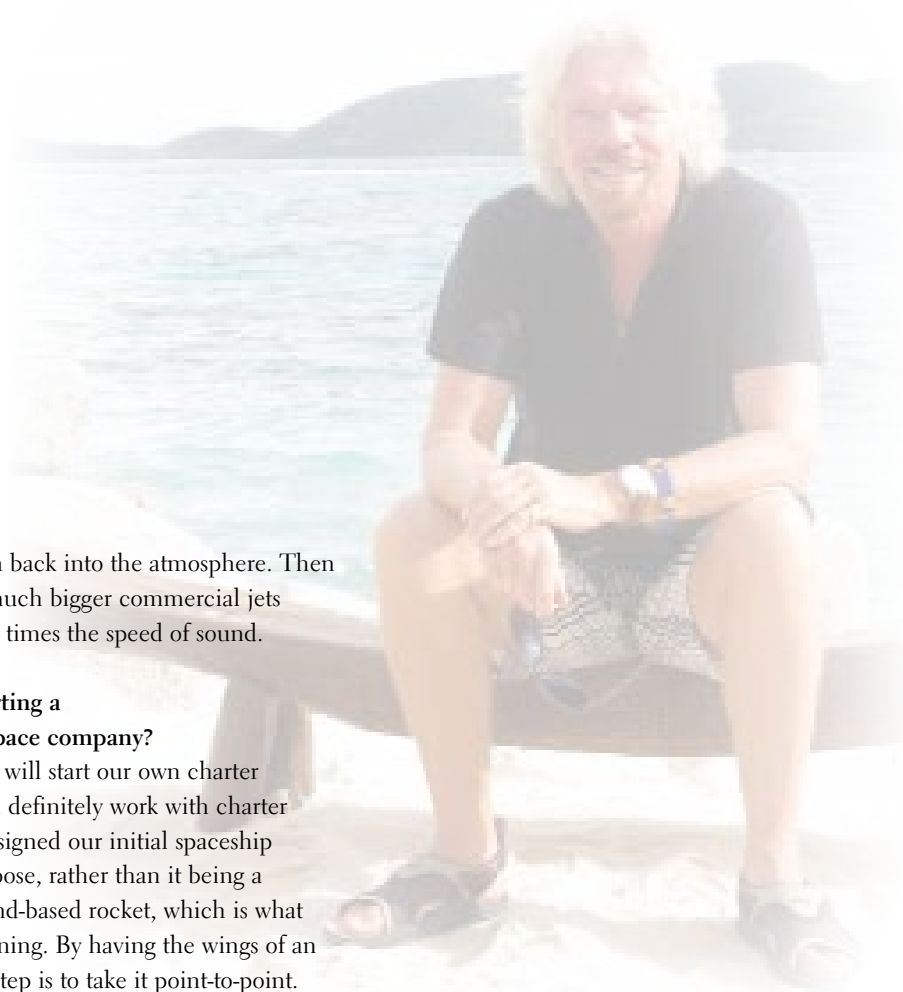
I suppose I'm flying six months of the year. The day before yesterday, I came from Johannesburg and spent 24 hours in airplanes. I fly my longer flights on Virgin Atlantic—it's important that I spend time with the staff and passengers. For more complicated flights, I'll jump on a smaller plane.

What airplane do you own?

A Falcon 50EX. I need a small plane just to get out of the British Virgin Islands. And I use that for shorter distances. *[Branson had owned a Falcon 900EX but sold it not long ago.—Ed.]*

So the trips that you take on your Falcon are mainly business trips?

Business or charity. I try to raise \$10 million each year for charity by doing about 25 speeches all over the world.



"I used to think that I could sum somebody up in 30 seconds. But I've learned that that's a mistake."





“Within the next decade we’ll be flying people to Australia from New York in about two hours.”

How has business aviation aided your career?

It saves time and gives me flexibility.

What would you say is your managerial style?

I think I’m a good delegator. I look for great people who are good with people. I look for the best in people, I don’t criticize, and I’m a great believer in forgiving when people mess up. I look for those who inspire others and try to make sure that everything we do is the best in its field. If you create the best, then your staff believe in what you’re doing 100 percent and they’ll work to make sure it succeeds. And I think people seek out the best.

You said in your book that you could know in 30 seconds about a person’s character. How?

I’ve changed my mind about that. I used to think that I could sum somebody up in 30 seconds, and often in business, you have to make decisions quickly. But I’ve learned that that’s a mistake. People can be quite shy or diffident when you first meet them, but underneath they can be really special. So I take back what I said in my book and I’ll put it right in my next book.

Virgin Limited Edition [a collection of vacation retreats] has seven properties. Do you plan to open more?

I was in South Africa last week and I looked at a beautiful vineyard. I love creating these kinds of places, so we will definitely continue to do so.

You always start by creating a family home, and then you open them up to paying guests. Why not keep them private?

I think it would be a terrible waste just to have them sitting empty for many months of the year, and it wouldn’t be much fun for the staff. We have a lovely home on Necker, which we use to relax, but I also work from here. I sit in my hammock and

hopefully conceive some big, good ideas. We meet some absolutely fascinating people here, whether it’s Larry Page from Google or Jack Dorsey from Twitter or Bill Gates. It’s a big magnet, which attracts interesting people, and those interesting people help make the world go around.

What is it about Necker that resonates so much with you?

There’s no more beautiful place to live. You look out and you don’t see another house. And there are more species on these 72 acres than on any Galápagos island. We get the humpback whales once a year, in December, and that’s special. I wake up every morning here at 5:30, which I’d never do in Europe. I play tennis, go kite surfing when the wind’s right, go sailing, surfing, swimming. Life is richer and funner for living here.

What’s the most important thing you’re teaching your children?

I think they’re both beyond the stage of being taught anything. I like to think they’re grounded. They want to make a difference, and they’re great fun to be around. We do an adventure together every



Fast Facts

NAME: Sir Richard Branson

BIRTHDATE: July 18, 1950 (age 63)

POSITION: Founder and chairman of the Virgin Group

EDUCATION: Stowe School, a British boarding school, which Branson left at age 16

TRANSPORTATION: Uses Virgin Atlantic for most long flights and his own Falcon 50EX for routes the airline doesn’t cover. Also owns spaceships and plans to fly in one of them. (One Virgin Atlantic airplane is named “My Other Ride’s a Spaceship.”)

PERSONAL: Married for 24 years to Joan Templeman Branson. Two grown children, Holly and Sam. Leisure pursuits include kite-surfing, surfing and tennis.



year. Last year we climbed Mount Blanc, the year before we kite-surfed across the English Channel, and next year we may climb the Matterhorn. We'll be going into space together.

What will be your legacy?

Well, I hope I would have made a positive difference in a number of areas. I think quite a lot of entrepreneurs look up to entrepreneurs like myself and hopefully they've learned a bit. I hope that our not-for-profits can solve some world conflicts—one of our Elders is trying to solve the Syrian crisis. [The Elders is an international organization of political leaders and peace and human-rights activists that Branson cofounded with Nelson Mandela and rock star Peter Gabriel.] Others have suggested that the Russians and Syrians give up their chemical weapons, and that helped avoid the bombing. I think hopefully we can make a difference in some of these areas.

What's the biggest lesson you've ever learned?

I've spent time with Archbishop Tutu and Nelson Mandela, and they taught me the act of forgiveness. One of the first things that Nelson Mandela did when he got out of prison was invite the man who had sentenced him to life in prison and the judge to dinner. That's after he'd spent 28 years in prison. So when we won a big court case against British Airways, one of the first things I did was invite Sir Colin Marshall, the chairman of BA, to lunch and we became friends. I think if you fall out with somebody, life's too short to have enemies. It's important to befriend your enemies.

Why do you keep working when you could be enjoying retirement?

I love keeping my mind active. And I think if you get into a position in life where you can make a difference, it'd be horrible to waste that position. There are so many situations in the world that need addressing.



Sir Richard Branson with his mother Eve and in his home on Necker with wife Joan.

I can pick up the phone and get through to pretty much anybody and I don't want to waste that unique position.

Leadership is what to you?

Leadership is making a positive difference and inspiring a team, getting them to believe in what you're asking them to do. There's no point in being a leader unless you create something worth leading, and I think we've managed to do that.

Where do you see the Virgin brand 10 years from today?

My aim has always been to make it the most respected brand in the world, not the biggest. If we can pull off the space program, I think that will hopefully seal that.

What do you want to accomplish before you retire?

I won't ever retire, so it's more before I die. I'd love to make a difference on getting the globe on the right footing as far as global warming is concerned. I'd love to make a difference in trying to lessen the number of conflicts that take place every decade. I'd love to make a difference in protecting some of the species in the world that are in critical danger and to persuade governments to treat their children better when they suffer from issues like drug problems and, instead of imprisoning them, help them to overcome their problems.

You said in your book that your first 43 years were about survival, but the book ended in 1993 when you sold Virgin Music. If you had to describe your life today in one word, what would it be?

Fun. ■

Margie Goldsmith (mgoldsmith@bjtonline.com), a New York City-based journalist and frequent **BJT** contributor, wrote about Papua New Guinea for our December 2013/January 2014 issue.

Sir Richard Branson's Aircraft	
	Falcon 50EX
Model years produced	1997–2007
Variable cost/hour for latest model*	\$3,938
Seating (exec/max)	9/19
NBAA IFR range	3,366 nm
Maximum cruise speed	480 kt
Maximum takeoff weight	39,700 lb
Cost range (used)	\$4.9–\$8.3 M

Variable cost/hour is for Falcon 50, not 50EX, and includes fuel at \$7.25/gallon, routine maintenance reserves and miscellaneous expenses. NBAA IFR range assumes two pilots, four passengers, 200 lb each including baggage, 200 nm alternate NBAA IFR fuel reserve.

Variable cost/hour source: Conklin & de Decker Aircraft Cost Evaluator

Performance source: Conklin & de Decker Aircraft Performance Comparator

Cost-range source: Vref Aircraft Value Reference

