

GROWTH STRATEGIES

Richard Branson's Tips for Growing Your Business



RICHARD BRANSON

CONTRIBUTOR

Author and Founder of Virgin Group



AUGUST 27, 2012

Over the years we've started many Virgin businesses out of frustration at the way airlines, mobile telephones or financial services, we've stood out by focusing on innovation and value.

Sometimes a small detail, such as more transparent [pricing](#) or a friendlier staff, gets and keep customers. I try to keep bureaucracy to a minimum and remind my team

When you're starting out with a small business and an enthusiastic team, it's relatively [service](#), with a light touch. But how can you retain the passion and attention to detail and larger?

In past columns, I've mentioned how we grew our music businesses by splitting talent and hunger. By the time we sold to EMI, Virgin Records was made up of several small competition among them for new bands.

Related: [Richard Branson on the Secret to Exceeding Customer Expectations](#)

This approach wouldn't work with some of our other companies that require scale had to adapt our businesses to maintain Virgin's innovative spirit, especially when expansion.

Virgin America is a good case. This upstart airline in the U.S. is renowned for its customer service. This summer it will celebrate its fifth birthday. We have more than 2,500 staff members

must work hard to keep the enthusiasm that marked our early development. To combat this, we have a program known as "Refresh." The point is to keep our teams up to date and committed, rather than settling for the status quo.

Related: Richard Branson on How to Avoid Common Startup Mistakes

Recently I hosted a conference with a number of fast-growing U.K. companies. One of them was Innocent, the British maker of smoothies and soft drinks. Richard founded the business in 1998. Since then the business has grown to 200 million pounds (about \$315 million) and he remains the majority shareholder. Still, the founders have managed to retain that spirit of innovation. It's fascinating how they managed to keep their magic formula after the big investment. There are many lessons in their experience for entrepreneurs around the world.

Related: Richard Branson's 5 Rules for Good Business

First, know your mission. At Virgin this was often about shaking up the established service. In Innocent's case it was about creating great juices to help people lead healthier lives.

Second, make sure you get the basic structure right. Know what you are going to need for infrastructure or the raw materials. By building strong relationships with such suppliers, you can call on your capital.

Third, get the right team at the top. It's hard to get this right first time. Many small businesses have members who can no longer keep up. It's sometimes necessary to part company with key members, painful as that may be.

Fourth, a strong purpose and a sense of ethics give the company a solid foundation. Start with a little better than they found it. This simple but effective message resonates with people.

Fifth, no matter how big you are, details count. Just as I remain obsessive about the little things, my notebooks to chat with staff and check the little touches that make our experience special. They regularly check everything from the lids on their bottles – which ask customers to

carpets in their offices, which are a distinctive **Astroturf**.

Finally, listen to your customers and act on what you hear. I've always asked our channels to see how our business and brand are doing. Innocent makes a virtue feedback to inform growth and keep them connected.

Not one of these steps is hard to do on its own. The key to transitioning smoothly together to make it happen.

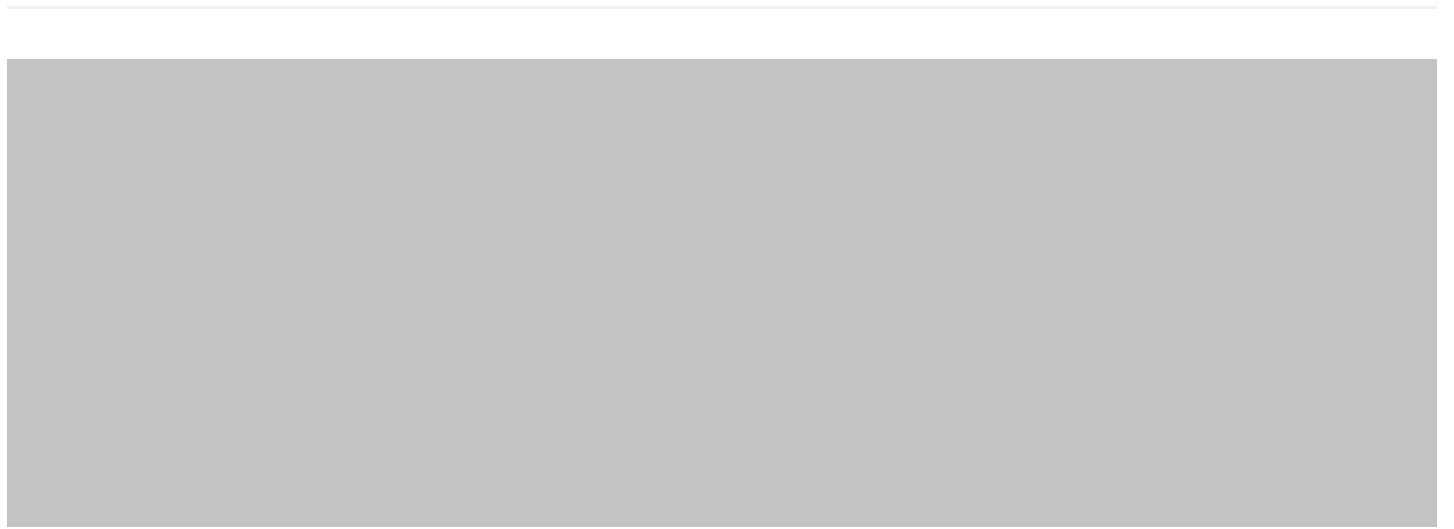
MORE FROM RICHARD BRANSON

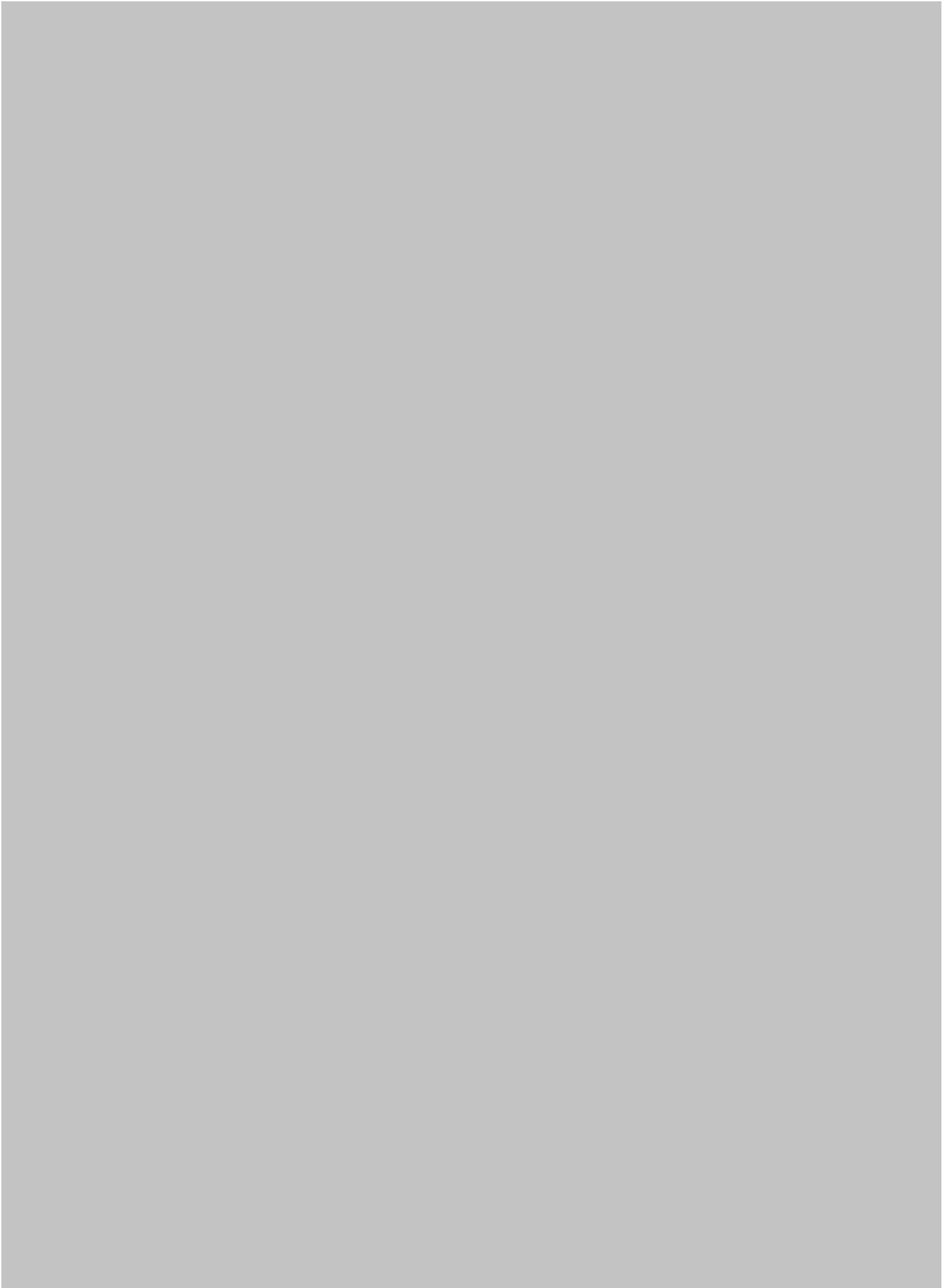




Management Lessons

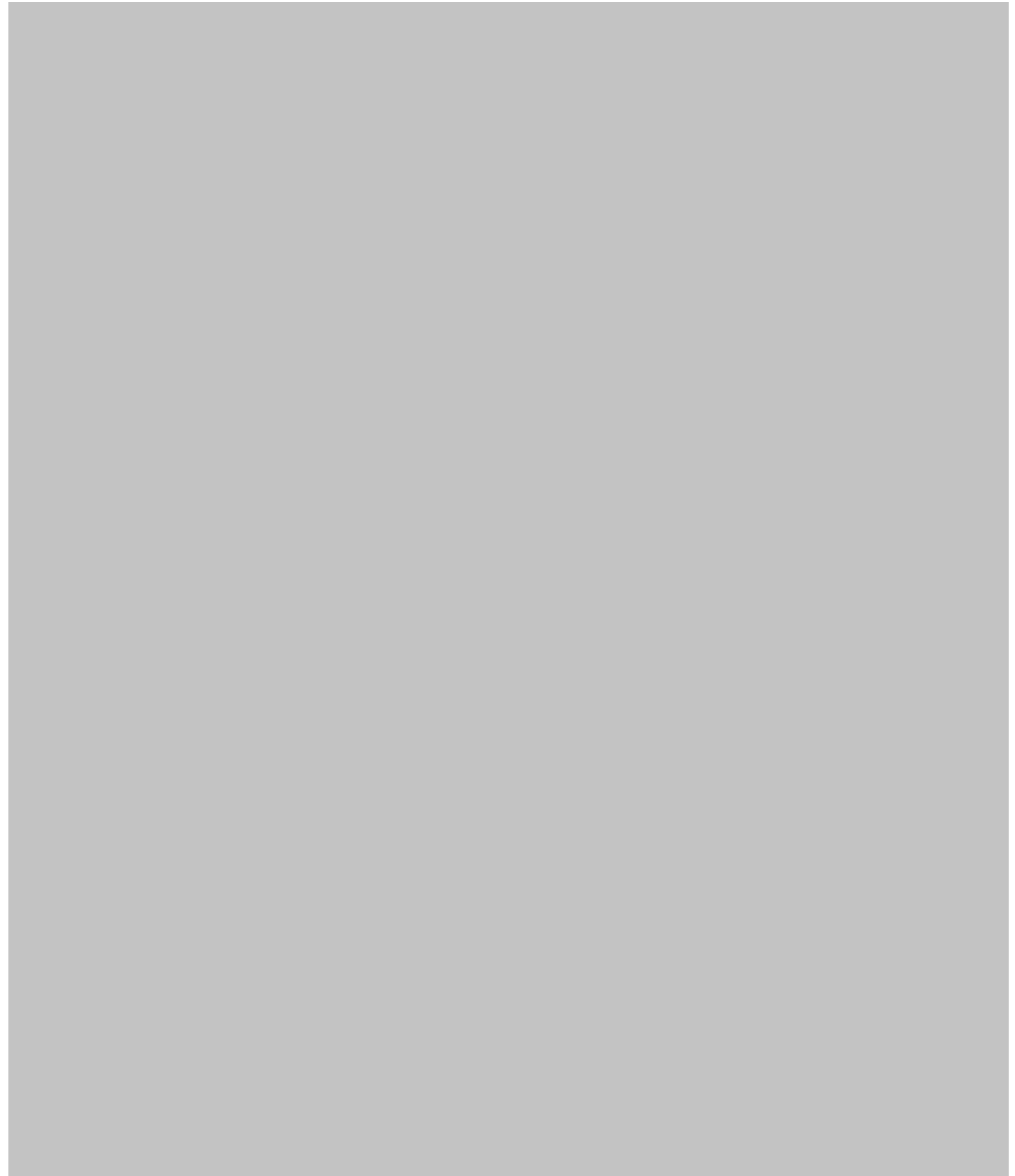
Richard Branson on Learning to Delegate





Public Speaking

Richard Branson on How to Calm Public Speaking Jitters





Company Culture

Richard Branson on Creating a Healthy Company Culture

Become A Better Leader

Sign up for weekly leadership advice you cannot afford to miss

Enter your email

SIGN UP