

FIRESIDE CHAT WITH RICHARD BRANSON

YPO Select Necker Island 2 to 5
February 2025







WELCOME TO NECKER ISLAND

Welcome to Necker Island, Sir Richard Branson's private island paradise in the British Virgin Islands, a stunning and unspoiled area of the Caribbean. At 74 acres, Necker Island sits in turquoise waters surrounded by coral reefs, fringed with beautiful white sandy beaches and is home to the most spectacular wildlife.

Necker Island: He spends much of his time on Necker Island, which has become a symbol of his lifestyle and personal brand. What does he do? Plays chess, tennis twice daily, hikes, and ride bikes on difficult trails and kite surfs.

Strong South African Ties: He has deep connections to South Africa, Mandela, Gracia, Tutu, notably his involvement in the first Iraq War in helping release hostages. In the second Iraq War, he tried to prevent the conflict, working alongside Nelson Mandela, Desmond Tutu, and Kofi Annan, though he was unsuccessful. He played a significant role in the formation of a group of respected global leaders, after the first Iraq War. Their goal was to mediate and prevent wars. There were successes and failures.

He played a significant role in the formation of **The Elders**, a group of respected global leaders, after the first Iraq War. Their goal was to mediate and prevent wars. There were successes and failures, but the intention was always peace but the intention was always peace.



atlantic

The group went through a tough time during Covid. Just before the Covid-19 pandemic they had just delivered two new cruise ships that had arrived so all their cruise ships, airlines, their leisure and health business came to a halt. The thing that saved them was the investment in the space business which they sold the majority of. This idea connects to the story of how Virgin Airlines began, when he was bumped from a flight to the British Virgin Islands. He rented a plane, sold tickets on a board in the airport, filled the flight, and that was the start of Virgin Airlines.

BUILDING THE FOUNDATION

The foundations of success often emerge from ordinary childhood moments. For me, the family pharmacy served as a classroom teaching hard work, financial management, and partnership through his parents' example, shaping my future approach. Meeting Linda in my matric year defined my journey, as her support and business acumen—managing IDEC Financial Services while I pursued expansion—created stability for our success. Together, we've built a 40-year legacy of partnership beyond mere business ventures.



FAMILY

START WITH YOURSELF

Draw a circle around yourself before addressing anything else. This concept, which can be applied in various ways, stresses that unless you have your own foundation in order, you won't be able to effectively help anyone else. Once you've taken care of yourself, then move on to your team, company, community, suburb, province, and country. Example: Circle and Square



CHOOSE THE RIGHT PEOPLE

Surround yourself with individuals who don't dominate others excessively and who know how to have fun in the workplace. These qualities contribute to a positive, productive environment



The people you select for your organization must possess the authority and capability to effectively run the business. Stepping back gives room to manage if you want to expand.



FINDING BALANCE

During my Necker Island visit, I connected with Richard through tennis, chess, hikes, and discussions, all reflecting his belief that success requires vitality across life's dimensions. At 74, he still plays tennis twice daily, tackles challenging bike trails, and maintains remarkable energy throughout each day. Our chess matches symbolized strategic business thinking, while our physical activities highlighted the importance of wellness amid demanding schedules. These weren't merely recreational pursuits but living lessons in maintaining the energy and clarity essential for sustained success in both business and life.





- Value Life and Health:** You don't need to live forever, but you should extend your life as long as possible, provided you remain healthy. Prioritize your well-being to maximize your time.

- Address Family Issues:** Every family faces challenges. It's important to handle these issues appropriately, ensuring that you don't leave unresolved problems for future generations. Furthermore, anything you do leave behind should largely go to charity, and could be that your family actively participates in running.

INFORMAL MOMENTS

The most meaningful connections at Necker Island happened during the unscripted moments - casual conversations over meals, relaxed discussions in pajamas during the evening, and impromptu chats by the pool. Richard's authentic and approachable nature came through in these informal settings, where he shared stories about everything from Virgin's challenges during COVID to his deep connections with South Africa through his work with Nelson Mandela and Desmond Tutu. What impressed me most was his disciplined yet balanced approach to life - early to bed, early to rise, minimal alcohol, and a focus on staying active while building global businesses. These candid moments revealed how similar our business philosophies are, particularly about the importance of maintaining strong values while adapting to change.



AUTHENTIC

RICHARD BRANSON

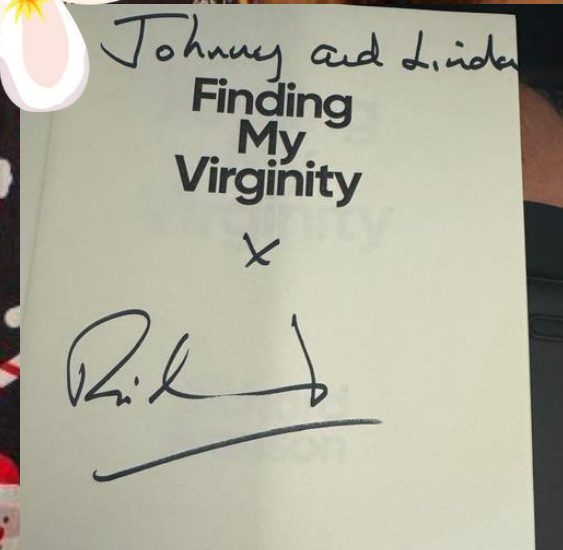
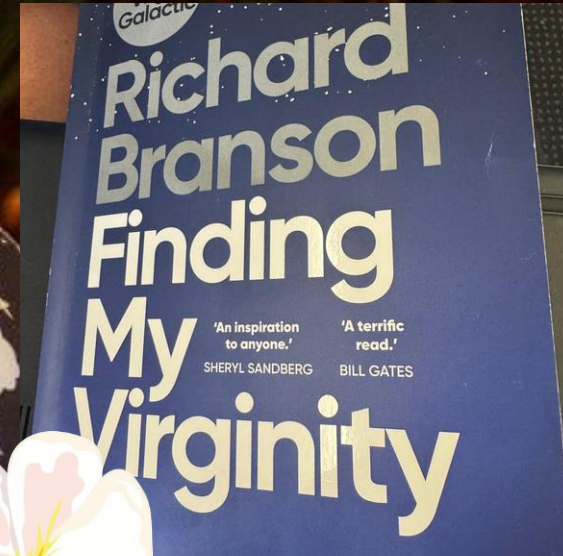
- **Personality and Health:** He is extremely approachable and friendly, going out of his way to help and accommodate people on the island, even though it's not part of his job. This is just his personality. He serves as the face of the brand. His personal life is balanced and active. He's been married for nearly 49 years to Joan. He's also known for his disciplined routine: early to bed, early to rise, and a minimal alcohol intake, often just enjoying champagne on special occasions like the pajama party. What a great guy.
 - **Timeous:** At each and every event he was timeous and at the departure.
- **Loving Humor:** He's known for his playful pranks. One notable moment was when he flew a UFO-shaped balloon over London on April Fools' Day. When it landed, the police and army surrounded it, believing it to be a genuine UFO. These pranks reflect his sense of humor and also tie back to the fun and unexpected aspects of his brand.




THE BOOK EXCHANGE

During our time on Necker Island, I had the privilege of sharing my book "The Business of Adaptation" with Richard Branson, and he in turn presented me with his book "Finding My Virginity." The exchange happened naturally during one of our many engaging conversations, and it was a powerful moment of connection between two entrepreneurs from different worlds but with shared philosophies. While my book captures the lessons learned from building businesses in South Africa across 62 years, from the Transkei to nationwide ventures, Richard's book chronicles his journey of building the Virgin empire.

SHARE



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- **Pride in South Africa:** As a South African, I felt a strong sense of pride being around Richard, especially given his close connections with Nelson Mandela, Desmond Tutu, and Gracia Machel, and my own involvement in gyms and leisure. I thanked him for his involvement.



Strategic Priority Roadmap – B4SA Energy, Transport and Logistics, Crime and Corruption and Youth Employment

Key initiatives for sustainable economic growth and development

Energy

Publish position paper on market reform which sets out the roadmap for establishing a competitive electricity market as well as the design of the market

Develop nationwide solution for wheeling of privately generated power

Urgent resolution on challenges to Traders and the issues of discriminatory rules through NECOM

Finalise the Electricity Distribution Industry Roadmap that will reform the electricity distribution industry to establish financially and operationally sustainable distribution entities

Work with Eskom to **understand root causes of unreliability**, as well as **bolstering maintenance execution** at priority power stations

Finalise the **industry grid allocation rules and submit to NERSA for approval**

Complete the **restructuring of Eskom** and establish an **independent Transmission System Operator**

Crime and Corruption

Track and report on progress of **FATF grey-list removal**

Active investigation of ML/TF¹ cases in preparation for the 2026 FATF Mutual Evaluation

Align on **priority infrastructure threats and response plans** through structured industry engagement with NATJOINTS

Complete DEU operationalisation to formally engage in casework with IDAC

1. Money laundering/Terrorist financing

Transport and Logistics¹

Revised Shareholder Compact to include appropriate targets and accountability

Urgently implement the **Action Lab recommendations**

Support **Transnet Board and senior management** with additional expert skills & resources

Amend Transnet Joint Investment Policy to facilitate private sector investment

Appoint permanent resources to the Transport Economic Regulator and DoT PSP Unit

Develop an **integrated industry roadmap** to achieve 250Mt on rail by 2030

1. Further actions required including: (i) Port Limit Expansion Framework finalisation to enable port terminal efficiency, (ii) DTIC to urgently adopt and sign the Block Exemption for Rail and Ports

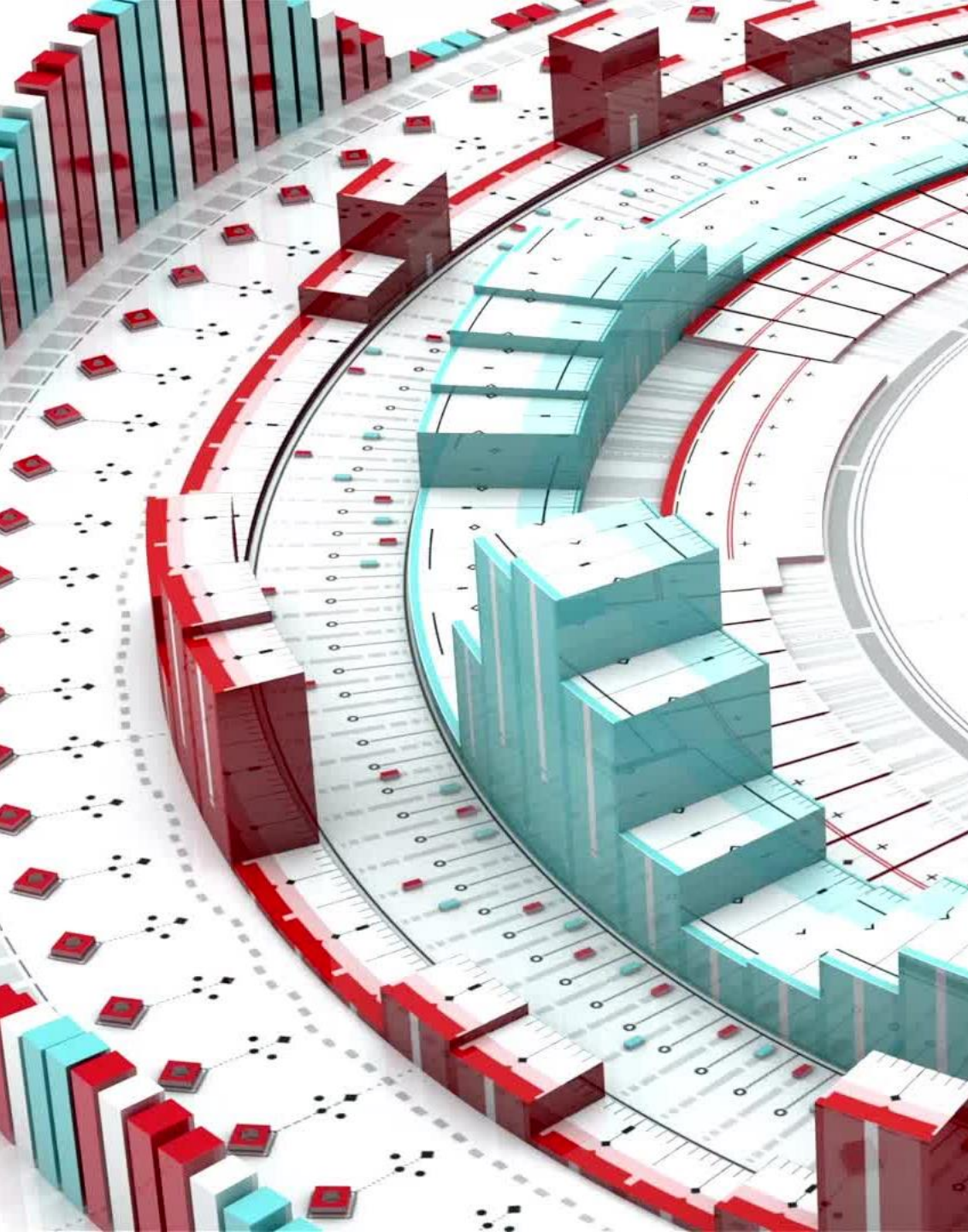
Youth Employment

Secure funding and launch **Global Business Services incentive**

Implement **Electronic Travel Authorisation Visa** to accelerate tourist visitor numbers

Institutionalise SA Youth pathways network through SA Youth Trust
Rapid scale-up of **in-demand digital skills** via funding and adoption of a national digital skills framework

Accelerate **change to NCA and credit bureau regulations** to increase bank financing to SMEs



Opportunities in the industry

- There is a move being considered from a business perspective to hold back the SETA grant.
- The current SETA landscape.
- The current administration of COIDA and UIF, and potentially withholding these two.
- The current challenges to the sectoral targets on employment equity.
- More collaboration.
 - AI disciplinary inquiries.
 - AI Bot for simple questions under the sectoral determination, Labour Relations Act, and Minimum Wage Act.
 - Central portal for legal advice for joining the clients.
 - The finance examples
 - Karoo farm
 - Numerous business 50% plus 1. Control the finances. Be fair. Fronting.

Mpekweni Beach Resort





GLOBAL BUSINESS SOLUTIONS

FUTURE THINKING, NOW

Thank You

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