egating tasks they believe are either impossible or beyond the recipient's ability to complete satisfactorily. How do you counter this idiocy? You don't—unless you own the company, in which case you fire them. I have fired a few. It has been the only time I've enjoyed firing anyone. Of course, this can involve office politics—which can be fun, as can all forms of politics—but to many people these people are upsetting. They reduce productivity and dent morale. They can take up astonishing amounts of time. They increase the number of "sick days" in a department—which is often a good indication that a toad is in charge and needs to be winkled out of its hole.

#### The Toughest Digger in the Mine

True delegation can be a joy to be involved in, on both sides. As an owner, or an owner in training, you must always be alert for the telltale signs of candidates for promotion and delegation. They are smart. Perhaps smarter than you are. They work hard, and they appear to love the work they do. They ask intelligent questions and don't waste time gossip-

ing and mucking about. They listen and correct their errors, and don't repeat them. They want your job.

If your company is young and a bit rickety, meritocracy, delegation, and promotion are the bricks and mortar that will make it stronger. But do not seek a replica of yourself to delegate to or to promote. Watch out for this; it is a common error with people setting out to build a company. You have strengths and you have weaknesses in your own character. It makes no sense to increase those strengths your organization already possesses and not address the weaknesses.

If you are bad at keeping records and filing and tend sometimes to shoot from the hip, for example (that sounds a familiar description!), then bring in people who have the organizational skills that you lack and who tend to be of a more even disposition. It's so easy to delegate important work to, or promote, people who are similar to you in temperament and skill sets. So easy and so wrong. You may be the founder or the owner, but you cannot do everything yourself—even if you could make time stand still. By setting an example early on with a program of carefully tailored delegation and well-deserved

### Felix Dennis has way more money than you—and there's a reason for that.

elix Dennis is rich. Not just "rich" (up to \$200 million), or even "seriously rich" (up to \$400 million), but with a net worth of as much as \$900 million, he is perhaps "filthy rich." So why would someone only \$100 million shy of billionaire status spend his precious time penning How to Get Rich: One of the World's Greatest Entrepreneurs Shares His Secrets (Portfolio)? "Because I enjoy writing about something I feel I know about," says the chairman of Dennis Publishing, a magazine empire that includes Maxim, Stuff, Computer Shopper, and The Week (with which TCB Review has a marketing relationship). Despite his book's title, though, he insists that he is not some "weasel with blow-dried hair" spewing self-help tips on how you, yes you, can become rich by following twelve easy steps. Dennis, 60, spoke from England with TCB Review associate editor Vadim Liberman about money and why most corporate executives—that's right, you—will never have much of it anyway.



#### You claim that money doesn't buy happiness. Why does it seem as though only rich people like you ever say that?

Because you have to be rich to discover that. If you define happiness as contentment, then too much of anything is highly unlikely to make you happy. In fact, becoming rich is almost certain to impose the opposite of happiness—if not from the stresses and strains of protecting wealth, then from the guilt that inevitably accompanies

its arrival. The rich are not happy. I have yet to meet a single really rich happy man or woman—and I have met many rich people. The demands from others to share their wealth become so tiresome and so insistent that they nearly always decide they must insulate themselves. Insulation breeds paranoia and arrogance and loneliness and rage that they have only so many years left to enjoy rolling in the sand they have piled up. The only people the self-made

rich can trust are those who knew them before they became wealthy. For many newly rich people, the world becomes a smaller, less generous, and darker place.

# So besides all that gloom, along with a private jet to reach homes on multiple continents, what *does* money buy?

Respect, but only of a certain kind. Having too much money doesn't gain you the respect that accompanies other profespromotion, you will create an atmosphere of loyalty, efficiency, and camaraderie that feeds upon itself. An atmosphere poisonous to toads.

Any leader will tell you of the importance of morale. And it is important. It cannot compensate for sloppy work, or for lack of persistence or belief in yourself. It cannot compensate for a lack of determination to succeed or for ill fortune. Nonetheless, good morale, a pervasive feeling of "us against the world," combined with the promise of responsible delegation and promotion based on achievement, can move mountains. And under those mountains is gold.

But what exactly is delegation?

Let me put it this way. The work undertaken by your colleagues and employees is more important than your work. Your job is merely to lead, perhaps just to point in the right direction. This is advice I suspect will fall on stony ground for the uninitiated. Let me be crystal clear: I am not suggesting you will have an easy time of it or that you will not work long and unsociable hours. You will. But I have the benefit now of hindsight. I look back along the years and see myself working like

### I see a young man trying too hard and not delegating enough.

a proverbial Trojan. A stupid Trojan. You can avoid this trap.

I see a young man who would think nothing of working a sixteen-hour day-going out into the London night for a drink and a swift curry, coming back into the office for a few hours' nap on the office sofa, and beginning the process all over again. And I see the same young man, dragging himself in on Saturdays and Sundays, pale with self-inflicted exhaustion. Snappy. Quick to criticize and too slow to delegate and praise others. I see a young man trying too hard and not delegating enough.

Month after month, in those early days, I battered myself and my staff into setting world records for stamina and effort. It made me tired, bad-tempered, and arrogant. It led me to

sions, like doctors or teachers. And it shouldn't. But money does buy a kind of professional respect from others in your area of business.

#### Don't power and money go together too?

Money is power, but does power lead to money? How rich is Jimmy Carter? As president, he could have literally plunged the world into Armageddon, but is he a triple billionaire? I doubt it. So while all money is power, many types of power come with very little money. A person who runs a college with a fantastic reputation has the power to turn away applicants who have parents with huge sums of money and who will do anything to get their child into that college. "No, your child is *not* clever enough to study here. Get lost!" That's power!

#### "Let me tell you about the very rich," said F. Scott Fitzgerald. "They are very different from you and me." Or at least me. True?

Yes and no. There's a misperception that if you're rich, you spend most of your time under palm trees with beautiful ladies or very handsome young men bringing you endless exotic drinks, and then spend your evenings toying around at the opera, being driven in large cars, and so on. Most people who I know who have too much money don't do that. The only thing that binds rich people together is an understanding of their shared profession. Otherwise, the welloff are just as different as any other random group of people. Rich people come in all shapes and sizes. though they do share an above-average capacity for work and pursue their wealth

relentlessly—at least until they get older.

#### What happens then?

Well, wealth buys an illusion of choice as to what you can do in your life, but doing things besides making money are rarely taken up until one gets older and hopefully wiser. It's a fascinating paradox. Let's say you're 35 years old, an entrepreneur, and you already have \$50 or \$100 million. You can do anything you want—literally. You can go back to college for a degree or buy a boat and travel for the rest of your life, but the odd thing is that you very rarely exercise any of those options. So what was the point of making all that money?

When you look at the majority of people in that kind of position, they fall into the same old errors that have been with mankind, the same old dreary afflictions of the rich: massive expenditures on houses and art, drinking, partying while also working at a furious rate, meeting a lot of people who are not really your friends but love you to bits while you've got tons of money. It's happened to me, and it's happened to nearly all the rich people whom I know. Making money was and still is fun, but at one time it wreaked havoc on my personal life. It consumed my waking hours. It led me into a lifestyle of narcotics, high-class whores, drinks, and consolatory debauchery.

And if you're not careful, you also become terribly pompous. Just because some people become really rich at whatever it is they do, they think it gives them the right to pontificate about the state of the world and what ought to be done to

### It wasn't a good way to go about growing a company. Nor a very smart one.

make errors of judgment that I would have avoided had I gone about it a smarter way.

In essence, all I did was show my troops that I possessed awesome stamina. I was the toughest digger in the mine and could shovel more coal than any two of the rest of them put together. Big deal. I had forgotten that I wasn't in a bloody mine. I wasn't being paid for the hours I kept.

Miners rarely get rich. They merely build a legend if they are strong enough or unlucky enough to waste their life in an unhealthy and poisonous environment. Fortunately, this fit of madness (it lasted about three years) eventually passed.

#### Knowing Your Weaknesses

Selecting good people has never been a problem for me yes, I know everyone thinks that, but I have a pretty good track record to back it up. Perhaps those talented people began to edge up on me without my knowing. Perhaps they "stole" work inch by inch. And perhaps I had just enough wit to let them.

I'm sure my vanishings from the office on a boat in the Norfolk Broads helped. I would just take off (no notice, no plan), summer or winter, and allow the boat to wander among the reeds and herons and riverside villages for a week or two. During those unscheduled absences, life in our tiny company had to go on. There were some smart young boys and girls there, and they grew used to my peripatetic absences. In the interim, they would "delegate" the work to themselves and often keep those responsibilities when I returned.

It wasn't a good way to go about growing a company. Nor a very smart one. But I had no role model, nor even the vaguest grasp of management techniques. My company was lucky to survive those early days, and I owe a real debt to the colleagues who worked with me back then. It probably helped that my company was a fun place to work. Added to which, hard work never bothers the young. They think they are built of steel.

Still, how do you learn how to delegate wisely? Trial and error, I would say. I have been constantly surprised all my busi-

solve world problems, which is why it's nauseating to see pop stars wandering about Africa, telling people who have been working to alleviate poverty for decades what they ought to do.

#### Has having millions changed your personality?

Being rich certainly makes it a lot easier to be extremely generous. One of the best aspects of becoming rich is that you can be more spontaneously generous, as well as support causes that require long-term support. As you begin to conquer the usual idiocies that afflict people with too much money, you begin to translate what was an illusion of choices into a reality of choices that you can make without anyone stopping you. You can change the direction of your life far more

easily than someone without a lot of money. In that sense, time is the most precious thing in life that riches can supply.

But on the downside, you get used to having too much money very swiftly; you become impatient; you get used to a degree of service from those you employ and others that isn't normal but becomes completely ordinary to you.

#### Could make a man a bit arrogant, one might say.

Being a little bit of a shit helps if you want to be really rich, but if you're a total shit and you continually behave like one, you will not get the talent to work for you. Or with you. There are people in the media industry with whom I'd never do business under any circumstances at all. Even if they offered me

huge sums of money, I know from watching their careers that they are unutterable shits who are unethical and will break their word. Life is too short to deal with that. Those people, in the end, banish themselves because their reputations precede them.

This is something that people who have earned huge sums of money really have to wrestle with. I try to remind myself all the time that it is not ordinary to have fifty or sixty people who work for me personally in my private office and my homes around the world. That's why I wander off sometimes without my chauffeur or my security people. I deliberately slip out of my fancy apartment in New York or London and slip into the stream of life and just keep walking. It's one of the ways that I try not

to become a rich shit with too much money. I'm not saying I succeed—but at least I try!

So you try to blend in with the commoners, many of whom are striving to join you in the ranks of the wealthy. But you say that too many of them are making excuses for why they can't get rich.

If young and relatively penniless, many will argue their lack of experience and capital. And by the time one is a senior manager or professional—probably with a decent house, a mortgage, and children—it is the risk to security and happiness that is most often cited as an insuperable difficulty to taking the plunge. All such objections to becoming rich are spurious. In fact, there are only three valid reasons. One is that you are too stupid to

ness life at who faces up to challenges best. It is very often not those who talk the best talk. For example, I used to fancy myself a great negotiator in big deals, but I have learned that I am not. The reason is that I never do negotiate. I only dic-

tate. That's fine if the other side's need is greater than yours in the balance of weakness. But what if there is a potential win-win situation to be reached through patient and reasoned negotiating?

That's when I delegate, automatically and without thinking. I have people who work for me who are patient, who listen better than I do, and who are quietly determined to get the best deal they can with a potential partner while not scaring them off. They are willing to compromise but not to surrender. Long after I would have lost interest and wandered away to find something more interesting to do, they will still be patiently negotiating until an agreement is reached.

These are not people I would ask into the room to negotiate the sale of a large asset. They have too much empathy

with the other side. But for the majority of symbiotic deals and arrangements a company needs to make, their skills far surpass mine.

#### A Short List of Rules

now. I do not run my companies and have not done so for many, many years. Rivals do not believe this. They smile knowingly when I tell them that. Perhaps because many of them are not good delegators. But they are wrong. I don't run my companies. And I have no de-

What else do I delegate? Almost everything

Instead of attempting to stay in dayto-day control, I have devised a system in which I keep overall control but do not involve myself in running a business unless I wish to get involved for a particular reason.

I use the power of veto instead.

sire to.

By making myself the chairman of all my companies, I can choose to attend or not attend senior-management or board

be rich. Fair enough: If you really are stupid, you are not going to become rich. Another is that you have other aoals that won't bring wealth, like becoming a areat sculptor or teacher or social worker. And finally, a valid excuse is that you simply don't wish to be rich.

#### Who wouldn't want tons of money?

Most people only *think* they want to be rich. What worries me are people who mistake their desire to aet rich with their absolute compulsion. You can't mistake those two things. When people have the wish to be rich but know in their heart of hearts that they do not have what it takes to get there the long hours, the hard work, the ability to face up to fear of failure—they are going to cause themselves

and those around them endless problems. They are going to set out on a journey that they know in their hearts they won't be able to finish. You've got to be absolutely determined to get wealthy and do anything within the law to do so. If you do believe that, truly, and if you are born into a Western democracy, then nothing on this earth can stop you.

But why aren't a mortgage and supporting a family valid excuses? If my parents had squandered all their earnings, leaving no money to help pay for college, I'd have been fairly unhappy.

Well tough shit on you, sonny! Your parents have a duty to feed and clothe you and love you unconditionally, but they do not have a duty to ensure that the rest of your life is a smooth passage.

So they spend all their money trying to make a life and chasing their dream, and they haven't got enough left over to send you to college what is this, the end of the world? Count all the billions of people on this earth—how many of them do you think went to college? Shall we say a quarter of 1 percent? So what right do you have to say to your parents, Why didn't you save enough to send me to college?

Having children is often used as a Teflon-coated excuse for not attempting to become rich, but children don't care whether their parents are rich or poor. They really don't. Isn't it better to have parents who are at least attempting to follow their dreams than parents who are miserable because they've shackled themselves to jobs they despise so that

you can go to college? Although I do accept that getting rich is harder for people with children or other responsibilities, it's not impossible, and it has been done many thousands of times.

Oh well, I guess one doesn't need a university education to become rich. After all, you never graduated high school. But doesn't college at least give one an advantage?

No. A higher education is completely neutral—although on this matter, I am something of a hypocrite because I have many godchildren and, like any feeble parent, I terrify them into going to college. It gives them a chance to sort out what it is they want to do in life.

That said, I'm a self-taught man. I'm not a clever person, and I have just enough wit

meetings as it suits me. On average, I will attend four to six such meetings a year for each company.

The chair is usually taken in my absence by the managing director, the president, or the CEO. Verbatim minutes are taken. (I do read all the minutes of these meetings very carefully, and I can get a mite cross if they are not produced promptly and accurately. For me, they are not a memorandum of past events. They are a tool to understanding current positions.) I also have my personal financial manager, who is also my group CFO, placed on all these boards. If I am not present, you can be sure he is.

My vetoes are carefully explained and very well-known to all of my executives, who agree to abide by them before they join the board. It's a short list, but it has worked well for many years. Without my express permission: (1) They may not vote anyone on or off the board. (2) They may not physically move the headquarters of the company. (3) They may not dispose of, or shut down, any substantial asset. (4) They may not purchase, or launch, any substantial new product or business. (5) They may not award themselves bonuses or salary increases.

> That's it. No more vetoes. Within those guidelines, the managers of my companies are free to get on with their jobs, grow the business, and reach

the margin return agreed upon at the beginning of the year—a margin that they will have arrived at among themselves by consensus. If things go wrong in a particular part of the business, then I will get involved. When we are about to launch, sell, or close something, I am always involved.

To run a group of companies like this, you have to trust your managers and directors. You can do it only if you have learned, by long experience, the art of delegation. It is important to distinguish between delegation and abandonment. Absentee landlords never prosper. I am not absent. But I am not exactly toiling with the troops side by side, every

to know it. Luckily, you do not need to be clever to become rich. Self-belief, stamina, power, focus, and learning some very straightforward lessons will overcome the fact that you may not be that clever.

#### And you must take risks, you say, regardless of what those around vou advise.

Yes, if you own the company, but not if your shareholders do. You don't take your shareholders' main asset and start fiddling around with it because everyone's told you you're such a genius and vou walk on water.

Even if you run a private company, don't you have obligations to your employees, whose livelihoods depend on your decision?

Your decisions may adversely affect their future, but that's the risk they take by working for a private company.

#### You also argue that if you want to be rich, you should steer clear of corporate America. Didn't plenty of wealthy CEOs come up through the ranks?

Yes, but there are only so many public companies in the world big enough to make their CEOs and top management very rich. I doubt there are even ten thousand such companies. Therefore, the number of senior executives they can make rich is minuscule compared to all the entrepreneurs who have started their own companies to become rich. In fact, people working their way up at companies take the most risky path to wealth, because so few of them succeed. And the succeeding and failing is

not even within their power because it's a public company. In the end, a company's shareholders can remove vou. whereas when you set out on your own, for better or for worse, no one can remove you.

In my book, I say that if you want to be rich, you're not here to be a manager. Very few managers ever get rich. Screw it: Who wants to be a good manager? To be a good manager, you're a bloody wage slave. And what are share options in publicly traded companies? They're a promise—a promise broken three-auarters of the time.

I think most senior managers remain as managers because they think they will get a reasonable amount of money, have the respect of their colleagues, and exercise a considerable amount of power for many years.

#### Yet you advise those on the path to wealth to "masquerade as a manager."

Yes. By doing that, almost by osmosis, you acquire a real understanding of management techniques—what does and doesn't work, especially insofar as your personality. It also teaches you what you're good at and what you're not good at. But what happens is that people originally intent on becoming rich lose their way. The goal isn't being a great manager—the goal is to get rich. And that means leaving to start your own company and hiring other managers. For a pros pective billionaire, becoming a better manager is a very dangerous nectar that you better not drink too deeply because a really great paycheck and working with really great people is like crack cocaine. It makes you feel

minute of every day. My days of toiling in those particular mines are well and truly over.

To be honest, I suspect my managers prefer it that way. They certainly get to make more scary decisions more often. And that's half the thrill of their jobs, I hope. As our seniormanagement turnover rate is one of the lowest in the industry, and has been for years, my system must have something

In fact, I must somewhat shamefacedly admit that in March the London Times again ranked Dennis Publishing as one of the "100 Best Companies to Work For" (at number 42, up from 88 in 2007); it was the only magazine publisher included on its list. Dear me, it is obvious that I am losing my grip and must fire a few people on a mere whim if I am to salvage what is left of my fading reputation as an entrepreneurial tyrant.

One thing I do to compensate for this style of ownership is to look hard for signs of excellent work. When I spot it on one of our websites, or in a magazine, or from management minutes or financial results, I drop a handwritten note to whomever is responsible. And I do it often. I also invite folks who work for me to visit me in my private office, which is about

## I have discovered that many, many people are better managers than I am.

half a mile from our company headquarters, usually after work. And when I visit any particular company in the flesh, it's usually without warning, on the spur of the moment.

Why do I do things this way? Because I want to write poetry and plant a forest in the heart of England, and that takes a lot of time. Because I have a life and intend to lead it. Because I have discovered that many, many people are better managers than I am. Because I have learned that obsessive micromanagement scares away talent.

And most of all, because I learned to delegate a long time ago and to accept that you must allow young managers the opportunity to make mistakes without crushing them or blaming them when things go wrong. (You can always fire them if they make the same error over and over.) Because I love to see talent grow in the stable and watch it come hurtling out of the box at full gallop. Because it makes me a little proud to be

great, especially if you're being promoted, until, all of a sudden, you're in your late 40s and 50s and you're not rich. You're screwed.

#### Do you want people masquerading as managers working for you?

Yes, because those who want to be rich will terrify the pants off of those who don't. Many of them have tremendous drive and stamina, but they don't get rich in the end because they just won't make the jump. Still, they'll work hard; I'll get tremendous return on them. So you need some of those people, as well as people who will stay with the company for many years.

Except that "team spirit is for losers, financially speaking," you write. "It's the glue that binds the losers together."

Obviously, some employ-

ees of my companies around the world were somewhat taken aback when they read that quote because they work very hard, indeed, to engender team spirit in their organizations or divisions. Team spirit in some instances is vital. In business, it is absolutely necessary for a successful company, but it has nothing to do with a person who wants to get rich—and I did not write a book called How to Run a Great Company. When you join a company, if you sincerely and truly are determined to become rich, you must at the beginning learn your craft and pretend that you value team spirit. But in your heart of hearts, you know that team spirit only makes sure that an individual doesn't ever shoot off on his own like a blazing spark to become immensely wealthy. Team

spirit is the shackle that holds real talent in a company, and very few people will ever realize and accept that.

#### Something else people don't recognize, you argue, is that you don't need a great idea to earn you lots of money. But isn't the Big Idea at the heart of entrepreneurship?

The fallacy of the great idea is something that took me years to learn, and I can say with certainty that understanding it has saved me from squandering billions. There's this belief among the vast majority of people in the Western world that it's the great idea that will make you the money. This is completely false because you cannot patent or trademark a great idea; all you can do is execute it. The great idea misleads hundreds of thousands—I would say millionsof budding entrepreneurs. People should understand that if you execute an old idea with drive and passion and stamina, you are far more likely to get rich than if you sit around banging your head against the wall thinking that you've got to come up with a new idea. It's such a waste of time. Instead, look to execute areat ideas from others. I constantly do that. I'm not saying great ideas are a bad thing—I'm saying the execution of great ideas is a hundred times more important than the idea itself.

#### OK, enough about making money. How do you recommend spending it?

Making the money is hard to do, but it's much easier than to have the courage to give it away before you die, which is what one with too much money should do-

### Learn to delegate. Don't learn to pretend to delegate.

a part of such a process. Because I get easily bored. For all

'm not saying mine is the greatest system ever devised, and I am sure you will devise your own. You need great Lesenior managers to keep my particular way sweet. In any case, you may be one of those who feels guilty when you are out of the office while others toil to keep your company humming and growing. I can relate to that. That's just how I used to feel.

On a related note, let me make a plea concerning the pernicious role of electronic communication in delegation. I'll start by confessing that I am something of a Luddite when it comes to e-mails and texting and BlackBerries and downloads and mobile phones. Quite frankly, I hate the things and all their works. It enrages me to see senior managers wasting their

time (often hours each day) wading through e-mails, which are often informing them that the receptionist's sister has just had a baby or some such nonsense. I have been known to wreak physical violence on a cell phone that begins to squawk in the middle of a meeting, or on a BlackBerry that is being used surreptitiously under the table by its owner. Not only is it bad manners—such interruptions break the flow and concentration necessary for real decision-making.

All this is bad enough. But have you ever considered how the growth of such devices has conspired to damage and corrupt delegation in the workplace? If you go on holiday or a business trip and keep obsessively in touch with the office via a mobile phone or BlackBerry, what does that say about your management style? About the trust you have in your colleagues minding the ranch?

It says you don't trust them. It says you cannot delegate meaningfully. It says you are a meddler and a micromanager. So don't do it! Learn to delegate. Don't learn to pretend to delegate. Delegation is not only a powerful tool—it is the only way to maximize and truly incentivize your most precious asset: the people who work for you.

#### Let me interrupt you, because I've already lost count of your mentions of having "too much money." Is there really such a thing?

Yes. It means having more than you can sensibly spend in your lifetime. So you should try to spend it wisely while still alive because, although you can set up trusts, you can't really reach out from beyond the grave to make sure your money goes where you want it to. And I'm getting braver as I get older. A small amount of my money—thirty or fifty million bucks—will go to friends, relatives, godchildren, favorite little charities. All the rest of the money is going toward a charity called the Forest of Dennis, which is building a huge forest in the middle of England. But I still berate myself because, although we are planting over two hundred acres a year, it worries

me that I haven't managed to organize things yet so that we are doing five times more than that.

#### So why aren't you giving away more of your money?

Because I worked too hard for it. Because I am tainted by it. Because I am afraid to. All those reasons and more. And you know, it's also impossible for ordinary, middle-class people, let alone people who have less money than they do, to understand the amount of time that wealthy people spend being importuned by individuals, organizations, charities. I don't know how many hundreds—thousands—of letters my office receives. It is a huge undertaking. I bet you that Bill and Melinda Gates are every bit as busy with their foundation as Bill was in his early days setting up Microsoft.

#### Do rich people have an obligation to give to charity?

As a member of the human tribe, yes. However, if you wish to go around the world being a selfish little rotter, then off you go! You've got a right to behave that way. But I think you'll be a much sadder rotter doing so. If you wish for any degree of happiness in your life, then I believe you should give to good causes.

#### What's more fun, then-making or spending money?

Can I be honest? It's more fun making it than giving it away. It really, really is, because there's the thrill of the chase involved in the making of it.

#### Do you think there's a difference between how Americans and Brits view money?

Yes, the British—astonishingly and very sadly—are

still deeply suspicious of people who proclaim their intent to become very rich. This is considered to be terribly bad form. Entrepreneurs in Britain get very suspicious glances. They're not really encouraged or liked.

#### Are you liked?

No, because I never hid the fact I was absolutely determined to get more money than most guys. That's considered shameful in Britain. perhaps because we have a very socialist outlook on life and view too much ambition with askance. In America, this isn't true. When I meet a young man or woman in America who is absolutely determined to succeed, I don't look at them as scum. I don't sneer at them and make jokes and talk bad about them. Instead, my heart lifts. @