

# The Face of Entrepreneurialism

Serial entrepreneur, investor, and philanthropist James Caan CBE knows what it takes to be a successful CEO in the modern business world.

Lead image courtesy of Hamilton Bradshaw, images by Ben Lister

James Caan CBE has always had an entrepreneurial streak. From a young age, he felt a strong desire to follow in the footsteps of his father—the owner of a successful leather manufacturing business—albeit in his own way. James began his career in the recruitment industry and in the mid 80s established a human resources company, Alexander Mann. Starting from very humble beginnings, he managed to grow it exponentially to have a turnover of £130 million. At a similar time, he also founded Humana International, which he grew to 147 offices in 30 countries. In 1999, James sold both businesses and focused his attention on a new venture—the launch of the private equity investment firm Hamilton Bradshaw in 2003. Today, this company employs 500 staff and has a portfolio turnover of more than £200 million.

James is the CEO and Chairperson of Hamilton Bradshaw and says that being an executive leader in today's world is a vastly different role to what it was 10 or 20 years ago. As technology and social media have progressed, he has had to adapt and be open to new business approaches and strategies in order to remain relevant to existing and potential clientele. He certainly knows the importance of promoting himself and his brand well and has accepted numerous media opportunities over the years. This has led to him becoming a household name not only in Europe, but also internationally. After appearing on the BBC's television series *Dragons' Den*, the breaks kept rolling in and today James writes regularly for the *The Huffington Post*, *The Guardian*, *Business Matters*, *Business Zone*, and *Tech World*. He has also made his mark on the professional networking website LinkedIn as a

highly followed 'influencer', with a regular following of 2.4 million people alongside the likes of Richard Branson and Bill Gates.

"Having an ability to position yourself in a market is critical," James says. "Dragons' Den is a show where entrepreneurs effectively come in with business ideas looking for investment. When you consider what my day job is as the chief executive of a private equity firm, it had complete synergy with that. I didn't go on it because I had an aspiration to become a TV personality; it was synergistic to what I do."

"Then from doing *Dragons' Den* I was offered an opportunity to do a show with CNBC called *The Business Class with James Caan* and that was a fantastic platform because it was shown in over 380 million households around the world. This then led to my own >

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radio show on London's number-one radio station. All of these opportunities were very much around giving me that platform and credibility in my customer base and within my competition. If you look at the power of brands today, whether it's Chanel or Louis Vuitton, while they have exceptional products, it's their brands that actually travel. Therefore, as a modern CEO, I have recognised that creating a strong brand for your business is critical."

James says that his presence on LinkedIn has been particularly advantageous. "LinkedIn is the most powerful platform across all recruitment and staffing businesses," he notes. "Two years ago, I was fortunate to be invited by LinkedIn to become one of their global influencers and this is where they identify people like Richard Branson, Bill Gates,

Warren Buffett, Jack Welch, Barack Obama, and David Cameron. They asked me to write a column weekly and they would publish that column as a piece of intellectual content. In the first month I managed to get something like 50,000 people to follow my articles, which was quite successful. By the first quarter, I was up to 100,000 followers and then, like any competitive CEO, I looked at the people around me and gave myself a target to exceed the followers of the British Prime Minister David Cameron. At the time he had 350,000 followers and so by the end of the first year I got to half a million. I then set my sights globally on Barack Obama who had 1.7 million followers and by the end of the second year I had just exceeded two million followers. Today I am ranked number seven in the world on LinkedIn in terms of followers. The reason why that's important to me is because that is the audience that my business depends on.

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your business. There is a direct correlation between visibility, brand, and time of attraction."

Hamilton Bradshaw has gained a great reputation as a market leader in its field and James says that this is largely in part due to the culture which has been created within the business throughout its existence. He describes the organisation as being a place that encourages and promotes intrapreneurship. "People who work within Hamilton Bradshaw recognise that, unlike any other corporate, they have the opportunity and ability to create or build a business within a business.

"My experience has always been that there are some amazing organisations in the world, some fantastic companies that have very smart people, but when those smart people get to a position where they become really successful and they feel that they are ready to go off on their own and create their own business, in any other organisation they would generally have to leave and start on their own.

"I think what makes Hamilton Bradshaw completely unique is that people in Hamilton Bradshaw know that if they felt they had a great idea or they had got to a position where they felt they were ready to go out on their own, the culture I have created here makes that perfectly acceptable and normal. Somebody can come to me and say, 'James, I am really excited, I feel that having worked with you for five or 10 years that I am now in a position to do my own thing and I would like Hamilton Bradshaw to back me to do that.' I think what makes us unique is that culture of intrapreneurship which enables us to keep the best talent we have got without that talent going out and becoming our competition."

James adds that it is incredibly important to be able to attract the right people to a business in the first place and then to use your expertise as a CEO to guide them



and relay your knowledge to them. "I don't think that businesses succeed because you have a great idea or great product," he says. "They succeed by having the right people positioned who execute a vision and a strategy.

"My basic philosophy for the success of a business is all about having the right people around you. If you look at any successful CEO in the world today, the most successful ones will say, 'I am only as good as the people around me'. I think I have been able to attract some of the smartest people from the industry and that's what the success of Hamilton Bradshaw today is largely based on.

"The role of a CEO is very much to be the visionary and the leader, not the one who executes the strategy. Therefore, the success of an organisation is from the people knowing the vision and having the commitment to execute the strategy and plan. While I can have a very clear vision about becoming the global leader in the staffing sector, that vision can actually only ever be achieved if I have the right people around me who can execute that vision. That is the key ingredient. I personally have been able to attract the best talent in the market to my business and that has then enabled me to fulfil my ambition and strategy for the business."

James notes that solid relationships with suppliers and partners is also a critical component to achieving success. Hamilton Bradshaw has seen many benefits as a direct result of supply-chain alliances including greater



efficiency, stability in growth plans, and less disruption.

"We recognise the absolute value of our partners and I think over the years the one thing that I have learned is that the best way to retain and build on those partnerships is through communication," James says. "You need to have very effective communication with your partners. They need to understand exactly what you are doing, what your vision is, and what your strategy is. Secondly, you have to create personal relationships by meeting in person. When I invest in businesses and I speak to CEOs, the last time they actually physically met any of their partners was too long ago. So, I think communication and personal relationships are the critical ingredients to ensuring that your supply chain is intrinsically linked with your strategy."

In addition to James's pursuits in the private equity and recruitment industries, the businessman also holds an incredibly strong interest in the philanthropic space. He set up the James Caan Foundation 10 years ago as an organisation which partners with other individuals and charities to make the biggest impact possible on a wide variety of issues.

"I find that I get incredible satisfaction from using my

expertise and what I do in my business life through my foundation," he says. "I don't really have a particular interest in any other business areas but I have a tremendous interest in philanthropy, which is all about changing the lives of people who are less fortunate. As an example, when Pakistan experienced some of the worst floods the country had ever seen and a third of the country was under water, I used the foundation to travel across Pakistan and identify some of the villages that had been devastated by the floods. I used my foundation to rebuild a village and re-house over 2,500 people by providing them with new homes, roads, schools, electricity, and water. I find those sorts of projects incredibly inspiring and fulfilling. I was able to use my business experience and that project literally stretched me in every aspect."

Given his extensive career and business acumen, James was approached in 2012 by the UK government to tackle an issue that the country was experiencing—high unemployment rates. With his positive track record in the recruitment industry, James was identified as someone who could help the government create more jobs through its Start Up Loans initiative. The idea was to encourage entrepreneurialism and give people the tools and advice >





they needed to start their own businesses. The result of this would then be the creation of more jobs for people in the community.

“The UK government had set aside £100 million, which was allocated to me to go around the country identifying talented potential entrepreneurs who had the passion and excitement to start their own business,” James explains. “I was set with a task of starting 1,000 new businesses in a three-year period. My three years was up in March of this year and I completed the start-up of 28,000 new businesses, which today employ over 36,000 people. Already, those businesses have generated £40 million in taxation to the treasury.

“To me, Start Up Loans was very much about giving back to the community. I didn’t get paid, I didn’t receive a fee, and I didn’t invest in any of the businesses; it was purely an opportunity to use my knowledge and expertise to make a difference to other entrepreneurs in the country.”

James says he is incredibly proud of that campaign, as well as all of the successes he has experienced over the last 25 years of his career. As a cherry on the top, he was thrilled to receive a Commander of the Order of the British Empire (CBE) medal from the Duke of Cambridge for services to entrepreneurship and charitable services at Buckingham Palace earlier this year. “That was incredibly exciting for me,” he says. “It was an amazing experience and it kind of just encapsulates the idea that if you are somebody who is committed to excellence and really focused on the things that really matter, then not only do you achieve recognition and success in your business but you also receive recognition from the country. That was the icing on the cake for me.”



James has grand plans for the future of Hamilton Bradshaw, hoping to grow it to become the number-one globally recognised organisation that backs talent in the staffing sector. He says that it is “absolutely on track” in achieving this aim. His advice for other CEOs and business executives is something which has been a core element to his own success—making sure that the output of a business is always being measured in an effective manner.

“One of the things that I believe has enabled us to maintain the success that we have had is making sure that we measure our output well enough. People’s perception is that if you are a manufacturing business then you can measure output very easily because you are measuring widgets or performance or how long it takes to produce a particular product. But if you look at the global economy, so much of it today is service sector based—whether that’s media, advertising, financial services, or technology. The question is, ‘How do you measure that? How do you measure the performance and output of each of your employees?’

I think that is something that so many businesses haven’t been able to crack yet.

“One of the things we are able to do across the board in every department and with every individual at Hamilton Bradshaw is to identify what the key drivers of performance are in each of those roles. The second thing is then to make sure that our remuneration policy or structure is aligned to the output of the role or function. Again, from the hundreds of businesses that I have met with or that I’ve looked at potentially investing in, I always ask the question to the CEO, ‘How well do you measure the output or performance of each function or department?’ The response is generally a bit limited. When I ask the question, ‘How well is your remuneration structure or policy aligned with the performance and output of each function or department?’, there is often a disconnect. I definitely believe that remuneration affects behaviour, and that behaviour should be driven by a clearly defined output that the organisation has recognised. This is a crucially important element and can lead to great success.” ●

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