

The **Richmond**

Magazine

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JAMES CAAN: ROARING INTO RICHMOND

**Richmond FC:
rooting for rugby**

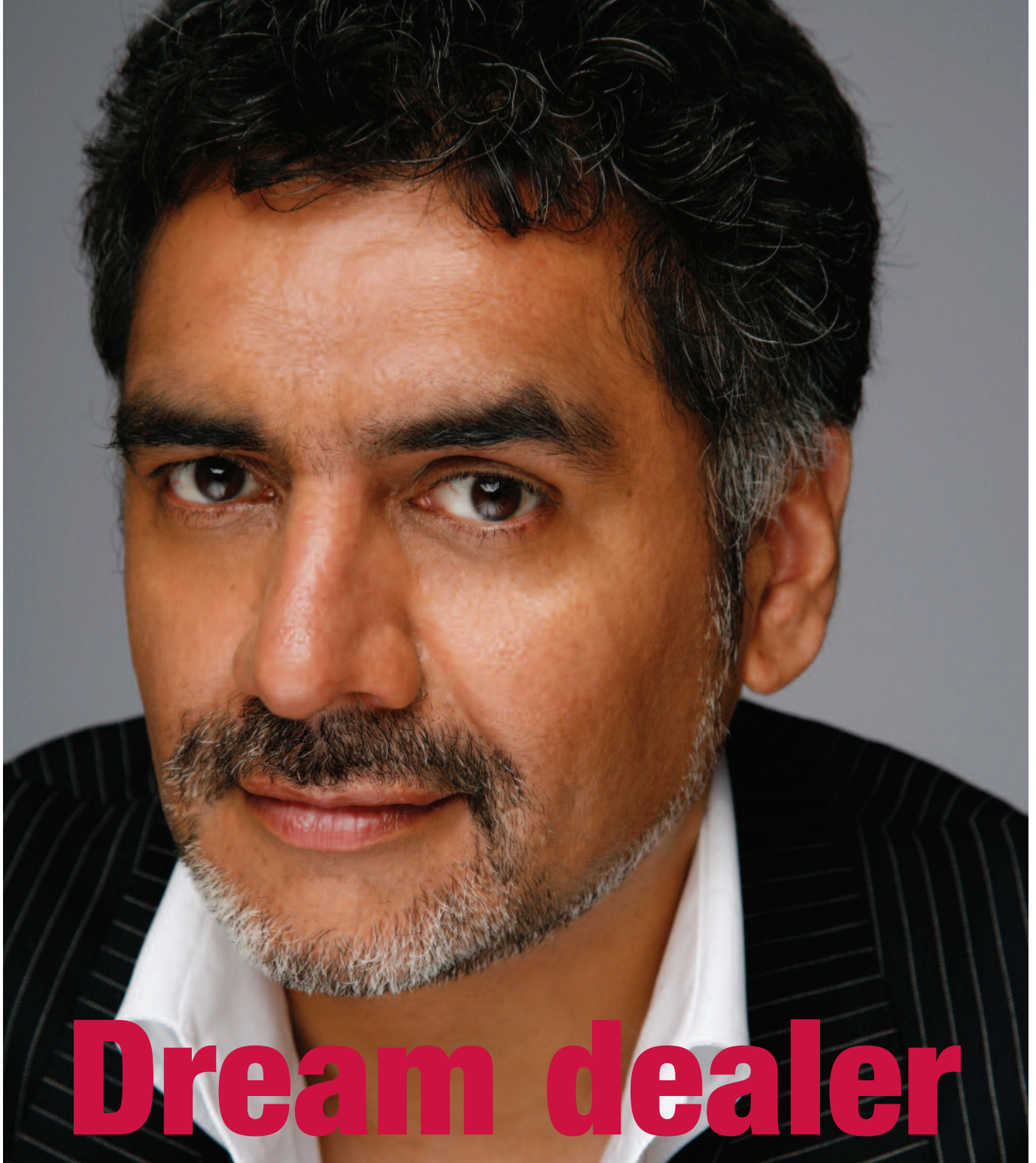
Rick Astley

Top tartans

London on ice

Stephanie Beacham

Film food



Dream dealer

James Caan is one of the leading entrepreneurs in the land. Now he is helping others to achieve their dreams at a new business academy in Richmond. **Samantha Laurie** meets the fairest-minded Dragon in the Den

It's all happening in James Caan's Mayfair office. In reception a bubbly lady from Yorkshire is describing her clever new baby feeding device, which she's about to show James. A TV crew is here to film her, while a lorry driver has turned up to deliver an *Aston Martin*. And, on top of all this, someone has spilt a trail of hot chocolate across the glistening floor.

Into the chaos sweeps James with his film-star, chiselled good looks and spankingly classy suit. The room falls quiet as he stops to inspect the chocolate trail. We all follow his eyes as he strokes his beard.

In *Dragons' Den*, the beard-stroking is a sign of concentration; a signal that he's listened, considered and is about to declare his intentions. For budding entrepreneurs, that could mean investment in their business – or a swift exit. For the baby teat lady the beard bodes well. Keen, bright and bristling with facts, she's exactly James Caan's kind of businesswoman.

"For me, it's the person more than the idea," he says. *"I need to see a sense of conviction. I have to believe that someone would be willing to go through the anguish, pain and stress of being an entrepreneur."*

Turning 50 – his birthday neatly bisects the gap between Christmas and New Year – Caan is one of the UK's most successful entrepreneurs, having made his fortune first in recruitment, and then again in private equity. Three years ago he joined the BBC's *Dragons' Den*, the programme credited with inspiring a whole new generation of would-be business stars. From his very first investment – £100,000 to back a woman with a treadmill for lazy dogs – he was on the lookout for people who would *"swim the extra mile to make it work"*. Strong women in particular tend to be his thing,

and Sammy French – the single mother of three who invented the *FitFurLife* – proved him right. More recently he helped to launch the Richmond based *Entrepreneurs Business Academy* (EBA), while his day job is a larger-scale version of his role in the Den: his private equity firm, *Hamilton Bradshaw*, invests his own personal wealth – circa £85m – in up-and-coming firms.

Yet his is an intriguing tale. One of seven children, Caan came to the UK from Pakistan when he was two and lived in the East End of London. By the time he was in his teens, his father had built a successful leather garments firm and was expecting James to join it. But at 16, the young man chose to leave school without taking his O levels and strike out on his own.

“Our job is to motivate and inspire. Being too critical destroys dreams”

Taking a flat in Kensington on little more than a Saturday boy’s wages, Caan began working in recruitment. A year or so later, to compound his father’s disappointment, he changed his name from Nazir Khan to James Caan after the US actor he had seen in *The Godfather*.

“It started as a joke, but it became a great opener with potential clients,” he explains.

In 1985, he set up his own recruitment firm, *Alexander Mann*, which he ran from a windowless broom cupboard in Mayfair. Seventeen years later he sold it for £95m.

“I had an opportunity on a plate to join the family business – car, nice salary – and I chose.....nothing. I had to succeed to demonstrate to my father that I’d made the right choice. I had three jobs. I worked all the time. It was a case of whatever it took. But when I reflect, I often think that I took the hardest possible route.”

Not until years later, when Caan was opening his 100th global office, did his father finally acknowledge his son’s success.

But success it certainly is. A North London mansion, a £5m yacht in Cannes, an *Aston Marton V8* with one careful former owner (Elton John), a butler, a chauffeur, a 27-year marriage, two grown-up daughters, a business based on creating millionaires – and an hourly value on his time of £15,000. Which is why we are talking quickly. It is possibly also why, 10 minutes into the interview, Caan is still stood disconcertingly at his desk, hand on chair, seemingly poised to direct me towards the exit.

One of his latest ventures is the EBA in Richmond (see panel), which he launched with Bev James of *The Coaching Academy* earlier this year to give emerging entrepreneurs like the baby teat lady

access to seasoned business owners for advice. It’s what he himself could have done with most, he says – a mentor, someone to point out the short cuts and talk you through the difficult stages.

For hopefuls in the Den it’s the close personal mentoring that can make all the difference: a foot in the door from Duncan, an introductory phone call from Peter. Caan’s website gets 200,000 hits a week from those looking to pitch new ideas. He is approached wherever he goes – even, apparently, at the urinal. On the show, the number of investments has gone up from an average of 12 per series to 17.

“Even I’ve been surprised by how many investments I’ve made,” admits James.

Of the five Dragons, he is seen to be the one most likely to be considered and fair. But the show’s crude format can make for uncomfortable viewing: those ill-prepared are given short shrift.

“I do find it unnecessary sometimes. It’s a hard environment to pitch in, and our job is to motivate and inspire. To be too critical or aggressive can destroy people’s dreams.”

Adding an extra frisson to this year’s series was the bubbling spat between Caan and fellow Dragon Duncan Bannatyne, who publicly criticized Caan’s non-dom tax status. By contrast, the Dragon James most admires is Deborah Meaden.

“She has an incredible ability to get it, to ask the right question,” he enthuses. *“A pitch is always easier for me if she starts it.”*

Of the five Dragons, only one – Peter Jones – stayed at school past 16. Caan now regrets his impatience to leave. Which is why at 42, having sold his business, he decided to take a gap year: to travel, learn to fly and take a business degree at *Harvard*.

“Not a day of the course went by when I didn’t reflect on how I might have made past decisions differently,” he confides.

But the gap year changed him in more profound ways, as he returned for the first time to Pakistan. Shocked by the lack of schools, he made an impulsive decision to build one. Today it stands outside Lahore, named after his father, educating over 480 primary school kids. Caan pays all the bills.

This year he has been galvanising aid for victims of the country’s floods. His visits have been harrowing. Up until this point in the interview he is professional, but curiously detached. But now there is a hint of real passion. His experiences in Pakistan and, here in the UK, as chair of homeless charity *The Big Issue* have changed him. Around 40% of his working week is now spent on philanthropic projects.

“I look out in the street,” he gestures. *“There is a man who has been living in a doorway for two years. His life is no better than that of a Pakistani flood victim.”*

For his 50th, James and his family are planning a trip to Jan Lunda, the canalside village in Pakistan he is working to rebuild after the floods.

“I could have had a great party at a nightclub, but 50 is a milestone in life. I want to look back in 20 years and recall that I did something useful. Money’s great,” he says, visibly relaxing for the first time. *“But it’s what you do with it that counts.”*



Entrepreneurs Business Academy: school for success

When Bev James took over *The Coaching Academy* – the UK’s oldest training school for coaches – in 2008, the first job was to move it from its Putney base. She gave the staff a budget and told them to find a place that would suit them. When they settled on *Hill House*, near the river in Richmond, she was the last person to see the new premises. It was pragmatic management in action: let those most affected by the move decide where to go.

“The first rule of business is to find good people and look after them,” reckons Bev. *“But many new entrepreneurs have little or no experience of working for a boss. Their role models are Alan Sugar, Gordon Ramsay, Simon Cowell and, dare I say it, Duncan Bannatyne. It frightens me to see these reality TV stars who court conflict and aggression setting the tone for how to treat your staff.”*

It was this kind of thinking that led to the creation of the *Entrepreneurs Business Academy* with James Caan. As an established coach, Bev saw that entrepreneurs needed a coaching and mentoring programme that would give them direct access to established business mentors. The EBA programme offers seminars, growth days and personalized teleclass discussions with entrepreneurs such as Caan, business restructuring expert Jamie Constable and online marketing whizz Guy Levine.

“It’s the loneliest life being an entrepreneur,” admits Bev. *“We’re saying: ‘Look, there are people who’ve done this before who can show you the pitfalls. And there are superb role models who aren’t screaming at their staff and stamping their feet to get things done.’”*

■ EBA mentoring courses cost £6-20,000. Next one-day seminar with James Caan (£87+VAT), De Vere West One, London W1, Jan 29. Visit: www.the-eba.com