

# VALUES & VIRTUES

In this report commissioned by Coutts & Co, successful directors build a picture of what motivated them to go into business, the standards and culture they believe are important to hand on to the next generation.

What expectations did our parents have of us, and how do they compare with what our generation might hope for its children? How can we bring up our children in an environment of more luxurious living, foreign travel, but still motivate them to create more than they consume when they become adults? And is there a way of teaching the next generation financial responsibility?

**John Bunn**  
Managing Director  
Bunn Leisure

Interests include Europe's largest caravan holiday village and Hickstead, the show-jumping venue

**“I’ve met a lot of people whose parents are successful so they really haven’t had to do anything themselves. But it never entered my head not to make something of myself. When you are part of a big family - dad married three times. I’m one of nine children, and three of us are involved in the business - you want to be the one who stands out; or at least I did. I was very competitive; there weren’t many who wanted to play Tiddlywinks with me.**

**“From the age of seven or eight, if I wanted pocket money I had to link it to cutting the grass or painting a fence. The trouble is now children receive and spend money without any appreciation of the need to earn it. It starts with teaching the value of money. Every child has to know the price of a Mars Bar.**

**“I’d been educated at Harrow because dad gave us each a good education and it was up to us if we made a success of it or not. When dad was in secondary education he gave his scholarship away to someone he thought was more deserving. He still went on to Cambridge where he gained a 2:1 in history and a 2:1 in law. As well as starting what is now the £50million+ turnover Bunn Leisure, he acquired a farm just north of Brighton for £17,000 and established Hickstead, the world renowned showjumping and polo venue.**

**“I played professional rugby and worked at Lloyds insurance in the City. I didn’t see Lloyds as my career - I couldn’t wait to get to the country at weekends. But I wanted to play for England, and if I hadn’t have got a serious leg injury, I think I could have done it.**

**“Then one Christmas dad asked if we could we have a chat because he wanted me to join the business. I said I didn’t want to just yet, and he said in that case it probably won’t be there when you do decide to come. I told him what I wanted in terms of car and salary, and he laughed. Then**

**Easter came and dad phoned to say that the car I wanted was arriving next week and that he was going to pay me £2000 more a year than I was earning. At the age of twenty-five I became joint managing director.**

**“Dad sacked me four times. We’d empty the office with our arguments! I remember at a time when he was the sole shareholder that there was something that he wanted to do with the business which I told him I disagreed with. He got up, walked out of the room, came back in and said that there had been a quick shareholder’s meeting and they agreed to back him! I pushed back, and that was one of the times he fired me. What would generally happen is that he would phone me the next day and ask when I was coming back to work.**

**“Since 1993 the company has been able to invest more than £30million in the facilities at our holiday villages, and we’ve got the balance between holiday lets and owner-occupiers right. I’d hear it all the time from people how proud dad was of me, and he did say it once to me.**

**“Today when we’re recruiting, I need to establish from a young**

“...don’t want work to be wasted”

person looking for a job what they want out of life. I think damage was done when the government tried to drive them into higher education. You need your accountants and lawyers, but so many degrees are in Star Wars appreciation or Victorian dress design, and university should at least give some life education.”

**Keith Diamond**  
 Managing Director  
 Diamond Property  
 Holdings  
 Investment and  
 development company

“After reading economics at what was Birmingham Poly I was keen to get into property because father had a development business. He didn’t discourage me although he wanted me to go on to become a chartered surveyor, but I didn’t want to do any more studying.

“Having seen father running his own businesses as I was growing up, I didn’t think there would be room for two of us, but in 1996 he needed help with some big schemes for student accommodation, and I couldn’t see much of a future at Wimpey Homes where I had been working for seven years.

“I think our aspirations changed once we were working

together. In a business where the son joins the father, he was the boss and I wasn’t! And although he didn’t spell it out, his expectation then was that I would eventually run the business.

Once I was in, I wanted to see what we could be doing in the future, not just to lend a hand with the two projects.

“I had never assumed anything about family wealth. As a teenager I’d always worked whenever possible. When I was growing up I genuinely can’t recall that I ever thought the family businesses would simply provide for me in the future, that I wouldn’t have to work for a living. I went to good schools with the children of successful people, and I hope that made me aspirational.

“I’d be happy for my son to get involved, but I’d be even happier if he qualified as an accountant or became a rockstar first. If he had an initial career as a property lawyer, or financier, he would bring some extra value. I’d hate him to think I’ll join the family business because dad will give me what I need.

“I see the investment side of the business as not something for me to spend but for future generations of the family; it’s not a portfolio to be sold to fund my lifestyle. My driver is that I don’t want to go backwards; I don’t want my father’s work to be wasted. I feel that responsibility

to him and to my children.

“When I was twenty-one, my parents didn’t give me a trust fund to spend. If I’d had money then I would have gone abroad, I’m sure, because at that age, it would have seemed like winning the jackpot. It’s important that you know what you aspire to and that you have the skills and application to get it. Hard work in itself isn’t a guarantee of success.

“As long as your children give it a go, that’s what matters. I wouldn’t burden them with high expectations; let them live their own lives.”

**Lyell Fairlie**  
 Managing Director  
 Romfield Holdings Ltd  
 Property development  
 and investment

“I have two children who are both grown up now. My daughter is a theatre director, and my son James has a professional golf qualification. He’s not going to make Tiger Woods’ money, but he’s a good teacher. It’s a shame that neither wanted to follow me into this business, but I never sat down and talked to them about what they should be doing with their lives, so I’ve failed in that respect!

“My father was self-employed, but never made any money. My mother was the driving force in our family. She wanted me to do better than they had and had a fight with the council to get me

into a grant maintained school. I was quite bright but the head didn't like me much and thought I should go and get a job rather than do any higher education. I got eight O-levels out of the ten I took, and my mother lined me up a job in a bank, but a chap I knew from school asked if I wanted to join the estate agents he worked for. I did my chartered surveyor qualification on day release, and was made an associate at twenty-one. A year later I was already very frustrated with working for someone else and decided to set up on my own. I certainly wanted to make a lot of money!

'My entrepreneurial spirit came from my mother, for sure. She gave me the deeds to her property which enabled me to get premises, but I had to work my arm off for the next two years. By 1987, we had survived the '73 recession and built a chain of eleven branches which I sold to Black Horse. But it's in my nature to work, I'm an entrepreneurial beast, and I'll never retire, so I set up a property company. You are either born with it, or you're not. My wife will admit that she's not a risk taker, or ambitious in the same way that I am, and of course the children are her genes as well as mine – so that must make a difference too.

"My children have grown up in an environment where they've

never gone hungry or wondered whether or not they'll get a toy at Christmas. I do think that makes a difference. If you look at any entrepreneurs today, they've come from a background where they've had to work for it. It all comes down to that work ethic – as they say, 'the harder you work, the luckier you get'.

'But my children still have a responsible attitude because we've never lavished money on them. We're not ostentatious, but we've allowed them the freedom to do their own thing. That's why we've ended up with a golf pro and a theatre director! I think if your children are given money too easily, they'll either blow it or go off the rails.

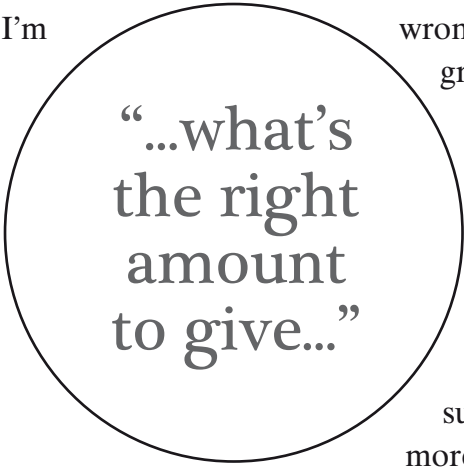
"What's the right amount to give your children? Who knows. You have to ensure they are comfortable, but not extravagantly provided for – and you do need to act as a safety

net should anything go

wrong. Maybe when grandchildren come along, that's a good time to support them.

"People can get carried away if they suddenly have more money than

they have ever had before, but when I sold my business in the 80s I didn't go mad – if you'd worked through the Wilson era of inflation, you were always frightened to death of having no money."



“...what's the right amount to give...”

## Jonathan Humphrey

Managing Director  
Humphrey Farms Ltd

Interests in egg production, animal feed, property development

"Because this is the family's business, I grew up in it, and I gained a very strong ethic of work and responsibility, which I think is particularly pronounced if that business is in farming. With livestock, if you don't do what you are supposed to, then there are dire consequences. That's why I think it's a good idea for children to have pets. I was always expected to try my hardest at whatever I did - that's the family thread.

"My brother is in the business, and we feel a responsibility as a family, not just as employers, for the 120 people who work for us; many of them have worked for the business all their lives.

"Father said that if I wanted to join the business I had to bring something to it; so it wasn't a given that I had a job here. His thinking was that if I didn't, I wouldn't be standing on my own two feet. I did my training at one of our farms, but when it was sold I decided I wanted to experience a different business environment, so I joined a recruitment consultancy for six years. Then I worked for another egg producer for eight years before coming back to start an egg marketing business for the family in 2000

“At its peak, Humphreys were producing 750,000 eggs a day, but changes in regulation and sentiment about battery chicken farming prompted us to look to its estate for its revenue stream, because what has grown a business isn’t necessarily going to take it forward.

“The ‘headquarters’ farm has been re-developed with 44,000sqft of light industrial buildings, and Hazeley Enterprise Park has planning permission for 23,000sqft more employment space and a care home. The feed mill will need to give way and the £25million turnover business relocated. Five other farm sites also have planning permission for development, and there’s a housebuilding company owned by the family which develops thirty or so units a year.

“Of my generation, three members of the family are in the business, and three aren’t. I don’t have any great desire that the next generation of the family must come into the business. There will be opportunities for them, because this is a much more diverse organisation now, but there is no reason why they can’t be shareholders and the business run by non-family members.

“There are so many factors in society that draw people away from the need to create wealth. The ‘I want, I get’ attitude has to be addressed; parents have got to make sure that the ethos which created the family wealth is the one which rubs off on their

children. I spent my summer holidays collecting eggs at the farm because my parents made sure we were grounded enough to realise why we should do it. The easy line for them to have taken would have been to pay out on demand! Children are strong negotiators and it’s easy to say time is too short, let them have what they want.

“So the challenge is how to encourage the next generation to recognise wealth creation is their responsibility rather than them simply riding on the family business’s coat tails. It isn’t easy. When children are asked what they want to be when they grow up, sometimes you’ll hear the answer ‘famous’ - they don’t see the in-between bit, what it is that would make them famous. It’s a symptom of the ‘I want’ culture.”

## Nick Joslin

### Managing Director Re:creation Group plc

Toy and gadget distributor specialising in identifying emerging trends, brands and innovation; such as the micro scooter (now marketing the Razor brand of ride-ons), Heelys wheeled shoes, Cranium games.

“My parents wanted me to have more than they did. They had worked hard to get to a position of relative comfort and it was important to them that they equipped me to achieve more. And they wanted me to be happy. I think they felt they

needed to put me in a position where I could figure out what would make me happy. I was sporty, so they encouraged me.

“Father was a solicitor who had invested in a number of start-ups, including his own property investment business. He died when I was sixteen and my mother was unwell, so I went to boarding school for two years.

It was a fantastic experience. I met with people from all over the world; it was a much more sophisticated environment, and it taught me to become more independent very quickly. It also made me realise that I wouldn’t make it as a sportsman, but I was exposed to the children of successful business people and I began to feed off their outlook.

“I had actually set my first business up when I was thirteen after I got hold of an old tractor tyre inner tube, blew it up and used it in the sea,” he recalls. “Friends kept wanting to have a go so I got hold of a whole lot more which a tyre depot was going to throw away, took them down to Paignton beach and hired them out for 20p an hour.

“I see the same characteristic in my own children. A couple of years ago I saw my two sons, then aged eleven and nine, carrying an old wardrobe door up to the street market which was being held in our village in the run-up to Christmas and setting up a stall to sell their old toys. It was their own initiative - I hadn’t said anything. My fifteen-year-old daughter set up a website selling jewellery that

she and a friend were making; she set everything up herself, entirely on her own initiative.

“Because this interview was in the diary, I asked my eleven-year-old what he wanted to do in life - and he said stuff he liked, with people he liked, so he could have nice things. At a very basic level, that covers most of what any of us want out of life. He could have added being healthy, but children generally take that for granted.

“In the same way that my parents encouraged me, I try to teach my kids the value of money and how it connects to work and providing a service that others appreciate.

If I wanted something, my parents would encourage me to figure out ways of affording it.

“The boys are into golf and they’re often swapping clubs or other equipment which would invariably end in an argument because one would renege on the deal. One day I had enough of being the arbitrator and I told them to formalise the arrangement, and made them sign an agreement to say that they’ve made the swap, and that if only one of them changes his mind, it’s not reversible unless his brother agrees. So it’s no longer a question of running to dad to sort it out. They’ve learnt to think something through rather than just doing it.”

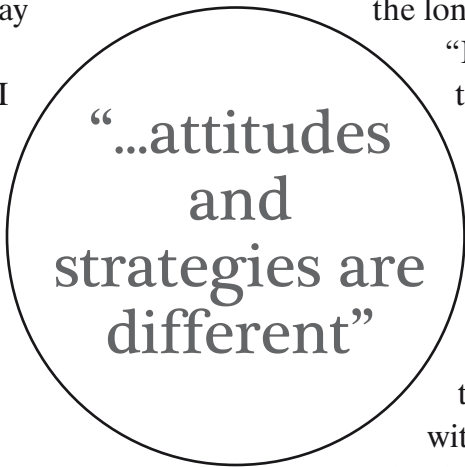
“When I joined Marks & Spencer at eighteen, the attitude of the day was that you entered a job for life, loyalty was paramount, and a successful career was measured by how far you were promoted at the same firm. Now attitudes and strategies for career progression are very different, and it’s common to join a company as a stepping-stone for short-term experience rather than the long haul.

“It can be frustrating that young people want to be able to go straight from A to D when they start work for a company, but depending on the role they want, with all the change that has taken place,

we should be open-minded as to whether they really have to go via B and C just because previous generations had to?

“The world has changed. My daughter has 700 friends on Facebook, and I think that’s a sign of the difference between our generations, this need to be part of a bigger tribe. My kids know more about the world they live in than I did at their age. Sensible old generation managers in business will try to harness that rather than trying to enforce out-dated practices and grumbling about young people.

“I hope my children take parts of what I have done as their blueprint, but I’m sure that they will want to find their own way.”



“...attitudes and strategies are different”

## Brian May

### Managing Director Berthon Boat Company

Marina, boatyard, yacht sales and brokerage

“It was never my parents expectation that I’d join the business. I was a fund manager, and I think my father was actually a bit jealous of the life I had, working in the City because he’d always enjoyed investments.

“I now live in the house that my great grandfather lived in, and with my brother I’m running a fourth generation business. My brother and I own Berthon fifty-fifty. My father handed the business over to my sister too, but we bought her out immediately, just as my father had bought out other members of the family in the past. We took over the business in 1989, but of course there were times he got bored and wanted to stick his nose in, so we had to work on that pretty quickly!

“I became involved after the crash of ’87, when the company I worked for was taken over, and although I held onto my position as director of private clients, I was no longer director of funds. My father had already made me a non-exec here and gave me a chunk of the business because of inheritance tax, so I started looking at Berthon with more interest. He had effectively left the business in 1982 and had put in a manager to run it, but that wasn’t great, so I found myself working two to three



Brian May

days a week here while looking for another fund manager job.

“One day I was out (yacht) racing in the US when dad called me to say he’d sacked the MD, would I like to take over? I said I’d do it, but on the condition that he wasn’t sitting on my shoulder the whole time, and he agreed. My next question was whether I needed to leave the regatta and come straight in to work, and he said: ‘You’re the MD now, you decide’.

“I worked very hard on the business for a year, and then my brother came out of the City to join me. The family business was always a part of my world, growing up. As a youngster, we’d always be sailing and racing, and in 1981 I did the Sydney-Hobart race. My parents wanted me to be a success, that was clear, but my father was very

Victorian. He barely spoke to me until I was eighteen, although when I showed an interest in stocks and shares at the age of sixteen, he encouraged me.

“I’d say our up-bringing was privileged. My father had Aston Martins and Jags, we had a swimming pool, I went to private school, we sailed and skied - but we’ve demonstrated that’s not the same as being spoilt.

“I’ve always wanted to maintain a lifestyle on my own merits, even from an early age; I would take the leftover oranges from school, and make sorbets out of them to sell. My mother brought me up to do a job properly and finish it well, and we have the same approach today.

“I am completely the opposite to my father in how I bring up my children though. We have a boy and a girl, aged fifteen and

thirteen. My wife is French, and we are not at all Victorian in our approach. We give them a lot of love, care, attention and support.

“I don’t think they’ll ever want for anything, but they won’t be children who get given an awful lot of money on their eighteenth birthday – and they are fully aware that the business is also owned by my brother and that they have cousins. My brother and I are young enough to be running this business for another twenty years, so my son or daughter will need to start somewhere else first if one of them wants to succeed me – and of course in that time we might have sold the company, if we got the right offer – so nothing is guaranteed for them.

“There’s also the probability that we could retire and the next generation won’t be interested in

the business – but maybe, if that happened, someone else could manage it until the following generation. Who knows? But I’m not going to worry about it now.”

## Simon O’Hea

Director

Colt Group

Manufacturers of smoke control, solar shading, ventilation, cooling, air handling, and louvre systems

“I grew up in the days of company-run family events such as the Christmas parties, so the company was very much a part of my life. We had a company aeroplane at one time, and I’d go along on business trips with my father. There was always some understanding that there would be employment for me at Colt if I wished it, but we’ve always been very understated about employing family members. My parents wanted me to go in the direction I felt best suited to, but if I wanted to come into the company, that was also fine. I think there was always the expectation that I would go to university and get a decent job, but I remember also having a sort of mentoring session with an uncle working in the business about what I might do in the future, which was really helpful, as I felt it

was completely confidential.

“My children are still under twelve, so for now we’re just looking at giving them a good, general ethical grounding, but I don’t suppose my approach will be that different to what my parents wished for me, in that we will simply want the best for them. That said, I think my children’s peers probably have more than they do – as a family we don’t do extravagant holidays or lots of gadgets; that has been a deliberate decision. It’s a challenge being a parent in a society where there’s rampant consumerism. Children have so much access to things on the internet. We need to be smarter about preparing them to be good citizens. I think you can only do that by instilling the good values to live by and being consistent in your every-day actions. There’s no manual unfortunately.

“My dad would say, ‘to get somewhere in life, you need to work at it’ and that’s the message I’d pass on to my children – as well as the importance of honesty. Having honest dealings in business and a respect for others were very much the values of our founder, Jack O’Hea, and they are just as important today – they are timeless values, and shared by the family. A company’s culture can grow and develop but it always needs a reference point and, for us, it is Colt’s

values and vision statement.

“Looking back, I think my parents were perhaps more relaxed than their peers, although there was quite a strong entrepreneurial streak in the family, which can be a strong tide to swim against. I did a languages degree because that was what I enjoyed doing, but when I graduated I thought I should get an additional qualification, and strike out on my own a bit, so I went down the traditional chartered accountant route. I fell at the first hurdle, and didn’t pass my exams. I suppose I’d wanted to bring something else to the family business and not just go in straight from school, I wanted to feel that I was contributing, so I was gutted that I’d failed initially. But it was becoming clear to me that the family business was an interesting option so I joined as a trainee and moved around the business until I eventually ended up in sales.

“I’m currently responsible for knowledge management at Colt and my ambitions today are simply to continue growing the business in the manner we always have done. Knowledge management is quite integral to the success of the enterprise now.

“Our business is quite differently run now, in so far as we don’t have family members at the top of the tree; instead we have a professional team which we know and trust. I’m

not at the top of the company by any means. I'm on the board, but there are people who are better qualified above me. Even if someone in the family was very well qualified to run the company, I'm not sure that we'd put them in as CEO. It works very well now, and avoids any family complexities.

"My generation of the family is being encouraged to become trustees of the Colt Foundation. We set it up in the 1970s, and it's now the largest UK funder of research into occupational health problems after government. Everyone is really proud of it and it adds a real value.

"My children have their own lives and hopefully will lead their own businesses in the future. If they become passive shareholders in Colt, they might be asked to be involved at company anniversaries, but the business won't be relying on them for its continuity."

**"...avoids any family complexities"**

## Adrian Stafford-Jones

Managing Director

Albany Software

Specialists in payment and collection management solutions

"I was one of six children, and I think that number makes the rules a bit different for parents; mine had few aspirations for me, so I had to have my own.

It forced me to think about my own future, but at an age when you need some help to fashion your thoughts. After all, most people who go on to university don't really know what they will be doing in terms of a career - they choose their course based on what they've been good at in school.

"I went to Brunel, but my eldest brother and sister didn't go to university. I never finished my course because I'd had enough of the academic environment. Marconi had sponsored me, so they employed me straight away. Marconi had a profound impact on my life. They enabled me to reach the conclusion very quickly that I didn't want to be small cog in a big wheel. And I wasn't that impressed by the

way in which a big wheel would turn. I remember one morning going down to the stores to get some resistors, which cost about 10p. It took a whole day because the right person wasn't available for the sign-off.

"I started to work for smaller companies, which I liked because there were always challenges and opportunities and I felt I could make an impact.

"My father started with nothing and built up a property management business - he gave me my self-belief, what a powerful thing it can be if you put your mind to doing something. But my parents didn't have a particularly easy life and my end goal very early on was to get to a point where I could be comfortable as quickly as possible; that when I came to retire, I wouldn't have to worry about having sufficient funds. I would often be the only person in the office late at night, because I wanted to succeed and it was worth putting in the effort. But I enjoyed the work. You spend so much of your life working, you've got to enjoy it.

"I want to help and facilitate but not simply write the cheque for my children. One of the problems is that children of people who have built successful businesses can have it too easy: not in our family, but they will have peers who don't have any

“...impact  
on their  
aspirations”

sense of valuing what they have. I don't want my children to be disadvantaged compared to their friends, but I want them to be able to relate the cost of a computer game to the effort they would have to put in to get it - in other words, how long would it take to earn that £50. I think it's important to teach financial responsibility, otherwise it's not until they start earning some money of their own that young people realise that they have to learn its value and the importance of budgeting. That would be a concern I have about allowing children leaving school to take on significant debt to go to university, when they aren't necessarily well-placed to understand the ramifications.

“I think the next generation has breezed through childhood and their teenage years, with no experience of the value of money. The working environment has got easier - by that I mean there is less physical labour - and young people have more access to both cash and debt. One of the consequences is that when we interview them after they have graduated and ask where they want to be in five years' time, they haven't really given it much thought. That has to have an impact on their personal

aspirations and the value that an employer can get out of them.

“I'm not suggesting that we can provide all the answers to meet their aspirations if they had them, but while I wouldn't be happy if a job applicant saw our company as more of a stepping stone, it would be better to take them on than someone who is happy just to bob along. I want a motivational environment. We're also finding that candidates from a large company background often have a more narrow, black-and-white focus, and they aren't flexible in their approach.

“I sometimes think that a whole generation has been hijacked by technology. I don't think instant messaging and Facebook are the real world. It's random, which it's designed to be, while the whole instant thing means that we're busy communicating rather than sitting down and achieving something. Instead of doing, we're simply communicating, and that fills the time rather than any sense of purpose. I worry that we will have a generation which is happy to use the technology but without giving much thought to why.”

My youngest son, who is sixteen, wants to take over the business from me; my eighteen-year-old daughter doesn't. My

eldest son finished his degree and wants to be in journalism - that hasn't come from me.”

## Edward Stephens

Chairman

Optichrome Group Ltd

Print and electronic media provider, data management, project fulfilment

“My father started the printing business back in the fifties because he had a burning desire for more freedom, but he also bought ten acres of land, just in case it all went wrong! We're a working family, we really graft, and we'd spend our weekends clearing that farmland, but we'd have great fun.

“In fact my father really wanted me to be a farmer. I remember him bringing home the prospectus for an agricultural college for me, but you had to have two A-levels as well as eighteen months' farming experience in order to get in - and in those days only about four per cent of the population gained that level of qualification - so it seemed a big step. Also, I could see the opportunities in printing, and I was phenomenally lucky that through my father's connections in the industry, I was introduced to the head at Twickenham College, the best



Edward Stephens

place to study litho printing in those days. Although I was only sixteen, not eighteen, he enrolled me. It wouldn't happen these days as there are so many regulations, but I have always been driven, a do-er, and I learnt so much there. When I finished the course, dad said I needed to go on a business course.

“By the time I'd finished two years of business studies, dad had built his business up to six people and asked me to come and join him. I wasn't sure because I wanted to do my own thing, but I did work for the family company alongside running my own publishing house and computer systems business.

“I don't think my dad's aspirations for me were ever that high, but I put the pressure on myself because I wanted him to be proud of me. There was something driving me, but I'm

not sure that it is automatically inherited by every future generation. I think you'll often have an initiator of a business, an improver of the business, and then you need to pray to God you'll have a maintainer!

“I felt that by working in the family business there was a sense of creating something lasting for the future. Printing was like that then. My ambition from day one was to make the business grow – although my plans for organic growth somehow changed into eleven acquisitions along the way!

“I have four children, and I'd hate them to think that they had to emulate or succeed me. I think it's hard for children coping with successful parents. You have to let kids be themselves, follow their own dreams, and you can't force entrepreneurship on them. They have to learn for

themselves. I just want them to be happy and fulfilled in life.

“Those who have gone on to university, I've paid them £60 a month and their rent, but everything above that, they've had to earn for themselves. They've worked in bars and all sorts of things, and none of them came out with a loan. I was so bloody proud of them. They've never asked for or expected anything.

“My children would say that I've managed them by guilt trips – that they'd feel bad if they didn't pitch in. I'd prefer to say it's all about shepherding. My dad taught me to keep children within certain parameters but leave room for harmless rebellion.

“I'm a great believer in putting family first. You look after your family, then your friends, and then your community. We have

opened our garden to the public over the last few years, and all the family pitched in to help get it ready – that’s a wonderful thing, and as a family we have now raised thousands of pounds for the charities supported by The National Gardens Scheme.”

**Nigel Taylor**  
**Managing Director**  
**Taylor Made Computer Solutions**

IT strategy and support company

“People are happy if they are able to focus on their family, and we encourage that here. Our staff arrange their working days around school drop offs and, if there’s a school play, they just go. It’s important.

“My parents had very Christian values in a way – honesty and empathy, combined with a real work ethic. We were conditioned, as children, to work hard and take responsibility for ourselves. If I had a puncture on my bike, it was up to me to mend it; my dad wouldn’t automatically do it for me.

“I think I was quite inspired by my mum who turned her hobby into a business and opened a riding school. It was my parents’ first foray as entrepreneurs. My dad was a civil servant, with a job for life, and for me – a dyslexic boy who didn’t have a very happy

schooling – he represented the establishment. Secretly I wanted to rebel against all of that, but my parents didn’t let me. But it was quite staggering how much freedom they did give me though. They let me help to run a wine bar while I was still at school, for example - as long as I still studied for my exams. I’d arrive at the wine bar in school uniform and go and get changed in the cellar!

“I think my parents could see that someone was giving me a great opportunity, and they probably knew that I’d never go to university, so I think that’s why they went with it. The guy running it was cool. He had plans for opening a water park that I was going to manage for him, but then he went bust and the wine bar closed. Even then, my parents seemed to know that I was streetwise and would be OK. And I knew that they would support me, if I needed it, even though they didn’t have any money.

“I found a job at Tandy and after six weeks was made trainee manager. I was really fired up. Soon after, I was made manager, and my parents knew then that I was going in the right direction.

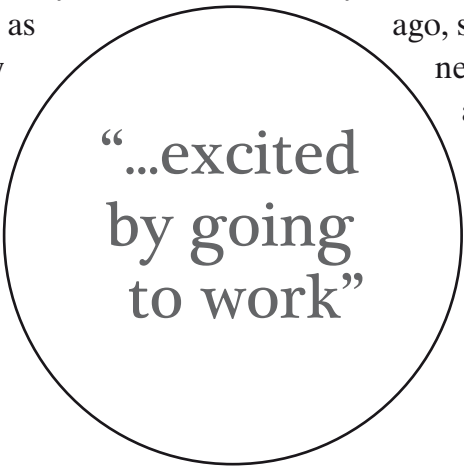
My dad died seventeen years ago, so sadly, he’s never seen what I’ve achieved here at Taylor Made.

“I have three children, two boys and a girl, aged between thirteen and

eighteen. All three of them have gone to different schools to suit them as individuals. I want to support them in the way that my parents supported me, encouraging them to be independent and work to their strengths. My eldest is dyslexic, but is great at skiing, so I’ll help him to work in that field. The middle child is very inspired by what we’ve done here and wants to run an outdoor activity centre – he’s already written a business plan for Taylor Made Leisure! We’re reasonably young parents and can relate to them, so there’s quite a bit of empathy and trust. We get on well.

“They can see that we’re excited about going to work each day and, although we’ve never pushed them down the entrepreneurial route, that rubs off on them and they want the same.

‘My kids never ask me for money. We have a successful business but we don’t milk it; we don’t live in a mansion, and they know the value of money. There’s a degree of awareness that money brings you choice, but they know they’ve got to earn money to get choice. We won’t just give it to them. My son Tom comes in here to work in the summer, and you’d never guess that he’s the boss’ son.



## Fraser Whyte

Managing Director

Strand Harbour

Developments

Industrial and commercial property developers and development management service providers

“My father was a general practitioner in Glasgow and my mother looked after the operational side of the practice. He would start working at eight in the morning and finish at nine at night, so I didn’t really know him very well. One day, as a child, I sat and waited with the patients, just in order to see him.

“I think I was a bit lazy. Looking back, I can see that now. I was bright enough but I didn’t do as well academically as I should have. Could my parents have driven me harder? Probably, but I don’t think there were any expectations of me, and I could always find something more interesting to do than academic work. I was more artistic than into science, so I never had any aspirations to follow in my father’s footsteps, but my grandfather, who I never knew, was knighted for his work in town planning, and that triggered something in my mind – an interest in property and planning. I read some of his books as a young teenager, which were all about housing and the desire to create better communities, and I found them fascinating.

“I don’t think parents gave

their children careers advice back then, not in the way that middle class parents might today. But my parents did feel education was important, and I went to the same school as my father had done.

“I went on to university to study land economics, and finally stopped being lazy in the second year, after I failed an exam and decided that was never going to happen again! I was enjoying it and was determined to make it work for me.

“In comparison to my parents, I had more structured thinking about how I’d assist my daughters, who are now in their twenties. I wanted them to be given every opportunity to achieve, but I’m anti the idea of parents driving their own ambitions through their children. I just wanted them to do the best they could. They both went to independent, all girls’ schools, and I think that gave them a work ethic, and a confidence that has stayed with them.

“They are both doctors now, and I’m really proud that they’ve both found careers that they’ve wanted, and that they’re happy. They’ve worked their socks off to achieve it though.

“Personally, I am ambitious for Strand Harbour Developments; I’m determined to maintain its success. I think I probably did want to run my own business from quite an early stage, but in some respects I’m a simple soul and only want to provide a comfortable life for my family.

“There are greater opportunities for children than in my day, because technology has made so much more possible. But I think there’s more confusion too.”



**Peter Burke**  
Senior Client Partner  
Coutts & Co

“I think there’s the feeling that we’d not be too upset if the next generation isn’t as competitive or driven as we had to be; it’s clear that they need to be contributors rather than consumers, but happiness and health are equally high on the priority list. That comes from now being in a position which allows financial choices to be made.

“The next generation is still encouraged to be entrepreneurial, but not at the expense of being able to get what they want from their lives. Maybe there’s a sense that the way the next generation has been brought up, with clear values and an ethos that they have to work hard and make things happen themselves, means they will succeed in what they choose to do.”

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