

Losing My Virginity: The Autobiography Study Guide

**Losing My Virginity: The Autobiography by Richard
Branson**

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Plot Summary

This book, published in 1998 with an updated copyright in 2004, takes place from 1950 through 2004 and presents an autobiographical record of the first forty-three years of Richard Branson's life. *Losing My Virginity* is subtitled "How I've Survived, Had Fun, and Made a Fortune Doing Business My Way. Fun is at the core of Richard's business, the secret of Virgin's success and informs what he does from the beginning.

Written by Richard Branson from daily notes, the book is a subjective, reader-friendly, down to earth simple and straight-forward motivating story of his life. His writing makes the reader feel like he is meeting and learning about the life of a new friend. The paradox of this book is that Richard is an entrepreneurial multi-billionaire who, despite regular balloon and other flights of fancy into the heavens, is planted firmly on earth. Richard is a pragmatic genius who builds a two to three hundred company empire and makes a reader feel like he is more common and approachable than the next-door neighbor.

Richard Branson is larger than life, and the enormity of his contacts, achievements and experiences from just the first forty years of his life may be sufficient content for several books. Regardless, the personality shines forth and reading the book leaves one with the impression that one has met a new friend. The eight pages of photos offer a glimpse into a Branson family album.

Virgin employs over twenty thousand people but is a small company with a big brand comprised of many small companies and ventures, most started from scratch and not bought ready-made. A key goal of Virgin operations is to have two or three hundred separate companies that can stand on their own through the brand that links them. This diversity of Richard's Virgin vision is a proven model that withstands the test of time and circumstances. For example, Virgin Atlantic has the double advantage of separately run airlines with Virgin Express in Brussels and Virgin Blue in Brisbane, Australia. Choice of the name "Virgin" years earlier for the new mail-order record business symbolizes his vision of the Virgin brand. Richard's Virgin vision embraces new and different worlds over and over again like repeatedly losing his virginity.



Prologue, January 1997

Prologue, January 1997 Summary and Analysis

Written by Richard Branson from daily notes, *Losing My Virginity* is a subjective, reader-friendly, story of his life. His writing makes the reader feel like he is meeting and learning about the life of a new friend. The paradox of this book is that Richard is an entrepreneurial multi-billionaire, who despite regular balloon and other flights of fancy into the heavens, is planted firmly on earth.

In the prologue, early the morning of January 7, 1997, Richard Branson wakes from sleep with Joan, his wife, to write a letter to his children, Holly and Sam. He prepares to leave Marrakesh for a balloon flight around the world. He writes a possible last note to his children telling them of his drive to "live life to its full." Richard encourages them to do so as well and to love and look after "Mum." He slips the note in his pocket and hugs Joan, with Holly and Sam cuddled between them. Richard breakfasts with third pilot Rory, who is sick and will be replaced by Alex Ritchie who is at the launch site with Per Lindstrand. By 10:15, Richard hugs his family and parents and climbs into the capsule. Per, Alex and Richard do final checks before Per severs the anchor cables to launch the balloon over Marrakesh.

At 10,000 feet in colder air they get a fax saying the fuel tank connectors are locked on. They cannot jettison one to gain height. Alex agrees to climb out of the capsule at five thousand feet to unlock them. The capsule has eighteen days of supplies as they fly up over the Atlas Mountains. Richard keeps a running record in his logbook. He writes about avoiding the flyover of an Algerian military base and ironically comes across a note from Sam wishing him a safe trip. From 30,000 feet at five in the evening, the balloon loses height even after Per fires the burners to heat the helium. They drop ballast weights to slow the descent. At 12,000 feet and still falling, they throw out supplies and anything unattached. By sixty-six hundred feet, at dark, Alex climbs out on the capsule to release fuel tank locks. At twenty-four hundred feet, Per tells Alex to get back in so he can release tanks. He releases a one-ton fuel tank and the balloon stops abruptly before rising to 3,000 feet. They battle with the balloon's erratic altitude until dawn when they decide to land on a barren Algerian desert. Ironically, they descend where the only power line in the Sahara desert runs across their path. Berber tribesmen gather round but scatter as two gunship helicopters land with Algerian soldiers. They surround the trademarked bright red and yellow Virgin vessel.

Richard vows to not do this again but then reflects on this irresistible challenge. He knows he will try again despite questions about why he risks his life ballooning and where the Virgin Group is going. He writes this book to show how Virgin gets where it is and to reveal his kaleidoscopic vision for the future. He believes every day should be lived wholeheartedly and looks for the best in everyone and everything. He wants readers to have fun reading about the first forty-three years of his life but agrees with David Tait's suggestion for titling it "Oh, screw it, let's do it."



Chapter 1, 1950-1963

Chapter 1, 1950-1963 Summary and Analysis

Chapter one shows how Richard's childhood experiences instill a drive for challenges and derring-do that characterizes his adult life as an entrepreneur. He is raised in Shamley Green, Surrey, England. His Mum packs the twelve-year old a lunch for his fifty mile bike trip from there to Bournemouth, where he spends the night with a relative. On his return, she says "well done" and immediately sends him to the vicar who needs help chopping logs. Auntie Joyce pays him ten shillings when he is four or five to swim across the river despite the current that pulls him down stream. Before dying at ninety-nine, Granny tells Richard to make the most of life because you've only got one go at it. His parents Eve and Ted both love adventure. Ted proposes to Eve while speeding on a motorbike. They marry in 1949 and honeymoon on Majorca, where Richard is conceived. Richard and his sisters, Lindi and Vanessa, are treated as equals, with their opinions encouraged by Eve and Ted. At the age of eight, Richard is separated from his best friend Nik and sent away to Scitcliffe Preparatory School in Windsor, Great Park.

Richard gets sick the first night there. A few days later another boy invites Richard into his bed to play "feelies." By the third week Richard is caned for walking on forbidden grass to get a football. Richard is dyslexic, nearsighted and cannot read the blackboard. He gets beat once or twice a week for doing poor class work. By eleven, he learns to compensate by winning all the races and becoming captain of the football, rugby and cricket teams. When he sets a record in the long jump, spelling no longer matters. He tears a cartilage, has an operation and goes home to recover. The doctor denies him any more sports participation. Richard is sent to another school, Cliff View House, to be disciplined into passing the common entrance exam. He is beat when he does something wrong or incorrect. The headmaster's eighteen-year old daughter Charlotte is visited by Richard nightly until he is caught by a teacher and expelled. To escape his parent's punishment and get sympathy, Richard writes a "suicide" note to a friend he knows will tell. Richard slowly walks to the cliff and the headmaster sympathetically overturns the expulsion.



Chapter 2, 1963-1967

Chapter 2, 1963-1967 Summary and Analysis

In chapter two, after finishing at Cliff View House, Richard goes to Stowe in Buckinghamshire. Stowe is an eight hundred boy public school where playing sports can save new students from "fagging," or hazing by the older boys. Richard cannot participate from his knee injury and his academics are not improved. Consequently, he is at the bottom of his class and a target for bullying. He hides in the library to avoid them and write a novel about sexual fantasies. He meets Jonathan Holland-Gems, the son of a successful playwright. He grows interested in becoming a journalist. Richard writes a short story with which to compete in the Junior Gavin Maxwell Prize contest that he wins. Gavin Maxwell and Gavin Young present the prize. Richard's English improves to third place in his class, but he remains slow in math and science.

While on Easter vacation, Richard and Nik Powell agree to grow Christmas trees at Tanyards Farm, where the Bransons now live. They plan to plant four hundred trees that will grow to between four and six feet by the second Christmas. Richard and Nik agree to share the work and the profits. Rabbits eat most of the sprigs so they shoot and skin the rabbits for sale to a butcher at much less than the trees would fetch. Nik's brother gets a budgerigar for Christmas and Richard decides to breed them for sale. He calculates the potential costs and profit to encourage his father to build an aviary. However, the budgerigars breed more birds than he can sell in Shamley Green and the aviary is full when Richard returns to school. His mother tells him rats eat all the baby birds but she really leaves the door open so they fly away. These ventures help Richard discover the value of learning math is not in school but in making money and doing business plans.

Richard is aggravated by so many rules at Stowe. He and Jonny rebel against the requirement to attend school games when they could be doing something more valuable. The headmaster suggests they write their ideas in the school newspaper but they decide to set up an alternative magazine where more revolutionary ideas can be aired. Richard writes his first business plan to design, organize and advertise an interschool political magazine named the Student. The headmaster refuses a telephone for Richard's room so he devises a scheme to use a call box. He tells a phone operator the phone takes his money so she places and announces his call saying, "I have Mr. Branson for you." Unbeknown to the contributor or advertiser, he is being called by a fifteen year-old student at a payphone. To avoid being cut off by the operator, he talks fast enough to make a pitch in five minutes. Bolstered by his parents' encouragement and confidence, Richard and Jon promote the Student for a year. Receiving the first advertising check, cartoon, interview and hard copy finally makes it real. Richard is congratulated by the headmaster upon graduating with parting words "[Y]ou will either go to prison or become a millionaire."



Chapter 3, 1967-1970

Chapter 3, 1967-1970 Summary and Analysis

Chapter three shows how Richard and Jon relocate the Student in London to his parent's basement where they live for the summer of 1967. The Student reaches a turning point when Vanessa Redgrave agrees to do an interview that pulls other contributors like David Hockney, Jean-Paul Sartre, and Peter Blake. Mick Jagger and John Lennon agree to an interview. Marianne Faithfull shows Richard into the living room to meet Mick Jagger and Jon joins him to interview John Lennon. The Beatle's manager promises an original recording from John and Yoko. Richard designs a special showcase issue that almost breaks the magazine. The unusable recording is the heartbeat and then silence of their dead baby. The Beatles' manager signs off the misunderstanding with "All you need is love. . . ."

They get fees from distribution at two shillings and six pence a copy that they split with the help that sells them. The basement is like a squat, and most of the money goes to produce issues and pay bills. Jonny handles the editorial side and Richard is in charge of printing and advertising. Music plays all day in the basement unless a beautiful day encourages everyone to take a walk and swim. One editor, Tony Mellor, is a little older and has trade union experience and introduces political discussion. While the others listen to music or talk, Richard grows maturity to become responsible for the business. Since there is a war going on in Vietnam, Richard calls the "Daily Mirror" to pay for a story seventeen year-old reporter Julian Manyon can write. Working together in the basement is fun and busy.

In the fall, Jonny returns to school and the twenty or so teenagers squatting in his parents' basement move to Albion Street. Richard asks Nik Powell to replace Jonny and put controls on money. The commune on Albion spreads through the house as a center of "free love" in talk and practice. Richard puts a large brass bed and telephone on the top floor. A church owns the house with commissioners that forbid business, so it is rented in Richard's parents' name. A girlfriend Debbie gets pregnant so he starts a service "Give Us Your Headaches" to network health and other professionals for low or no fee services at the Student Advisory Centre. Commissioners inspect regularly because the neighbors complain. When they get a twenty-four hour inspection notice, the staff hides the phones and paints walls. Richard's mother and sisters visit for the day to present a domestic scene that works until they forget to unplug the phones that ring during inspection. They relocate rent-free to the crypt at Saint John's Church.

Richard is jailed for violating an obscure advertising law. He is freed and realizes he need not be afraid of a bullying Establishment with a good lawyer. He finds a memo from Nik planning to take over the Student. Richard fires him but reaffirms their friendship. They advertise and sell cheap mail-order records through the Student and decide upon a name for the venture. Since they are virgins at business and one of the girls adds there aren't many virgins left around here, Richard agrees, "It's Virgin."



Chapters 4-7, 1970-1973

Chapters 4-7, 1970-1973 Summary and Analysis

Chapters four through seven describe events from 1970 through 1973. "Virgin" is the mail-order record business that draws "more cash than we had ever seen before."

Chapter 4 1970-1971 describes how Virgin sells the same mail order records for thirty-five shillings that others sell for thirty-nine shillings. Richard's plans for the Student's future are shelved to service a huge number of cash orders to buy and ship records to customers. Richard offers Nik forty per cent of Virgin Mail Order Records to join him as another permanent employee. Casual workers are paid twenty pounds a week. Virgin thrives until the postal workers strike in January 1971. Richard and Nik find free space above a shoe store by convincing the landlord he'll sell a lot of shoes. On opening day, Virgin record store has a line over a hundred yards long to get in. Richard thinks money is in recording music so he looks for a country house as a studio. Tom Newman is a singer working with Virgin Mail Order and has recording experience. They find a fifteen-bedroom house, the Manor, for 30,000 pounds to buy with Coutts bank and Auntie Joyce's financing help. Richard and Mundy live on the Alberta houseboat until she moves to the Manor with Tom.

In Chapter 5 1971, Virgin Mail Order Records sells many records but loses money and is 15,000 pounds overdrawn. Richard ships records from Belgium to avoid paying French and English taxes that saves 5,000 pounds per trip. He knows this is illegal but feels he can get away with it since he usually gets away with breaking rules. He falls in love with Kristen Tomassi, an American girl he meets at the Manor. Customs uncover his scheme and plan a raid that Richard hears about at the warehouse but not at the stores where they find illegal records. Richard is jailed, proving part of the Stowe headmaster's prediction. Prison makes him appreciate freedom and Mum, who bails him out. Fines stiffen his resolve to make enough money to pay them, free Mum's house, pay Auntie Joyce, open record shops, a record label, export records and sign up Mike Oldfield by 1973.

Chapter 6 1971-1972 introduces Simon Draper as Richard's South African cousin looking for a job. He knows more about music than anyone Richard knows. Simon agrees to be record buyer at the standard staff rate and relieve Tony Mellor, who is busy with the mail-order list. Richard hires Kristen to renovate the Manor instead of returning to architectural school. Simon's skill and taste buying records ensure Virgin's success. Richard and Nik open a record shop each month and have fourteen open by Christmas of 1972. In March 1972, sales slip and they find the stores are too casual, with customers hanging out listening to music but not buying records. They add lights and rearrange the layout to increase sales. The Manor is ready to record when Richard offers Simon twenty percent of Virgin Music and they sign Mike Oldfield.



Chapter 7 1972-1973 describes the marriage of Richard and Kristen at twenty-two and twenty. They get a Bentley wedding gift with leather seats from Richard's parents. Kristen's sister Meryll marries Nik five months later. Oldfield's Tubular Bells is released in May 1973, and is popular, despite Mike's reluctance to perform on stage. By August, the album sells over thirteen million copies. Virgin Music makes a deal to press and distribute it and Richard flies to New York to meet with Atlantic Records.



Chapters 8-10, 1974-1978

Chapters 8-10, 1974-1978 Summary and Analysis

Chapter 8 1974-1976 reveals a wealthy, reclusive recording star Mike Oldfield living in Wales and unable to cope with a standing ovation. Virgin Music has only a ten-year old film to promote him with but Atlantic Records licenses Tubular Bells to the film "The Exorcist" for continuing American royalties. Richard insists on worldwide rights and signing bands they want no matter how high the bid. Richard and Kristen almost drown in Cozumel on a capsized fishing boat. They swim ashore and promise to stay together forever. Ironically, one evening they swap partners on another houseboat named Duende, where Kristen falls in love again, this time with Kevin Ayers. They split in 1974 while Richard has trouble with Virgin Records, whose only star is Mike Oldfield. Virgin is unsuccessful at signing a major artist despite high bidding and Mike wants to renegotiate in 1976. Richard, Nik, Simon and Ken cut back on artists, staff and costs to bet on the "next big thing."

In Chapter 9 1976, Virgin wages disappointing campaigns with Dire Straits and Sex Pistols that both fall apart at the last minute. In an ironic twist, Richard is contacted later by Malcolm McLaren, manager of the Sex Pistols, who offers their contract if Virgin is still interested and can handle them. The outrageous behavior of Sid Vicious and his fellow punk rockers gain a huge amount of publicity that Richard uses under the Oscar Wilde axiom, "The only thing worse than being talked about is not being talked about." Richard is hauled into court for Virgin's Sex Pistols album, "Never mind the Bollocks, Here's the Sex Pistols." He is accused of violating the Indecent Advertisements Act until his case is dismissed. His linguistics witness, Kingsley testifies "bollocks" is not offensive because it means "rubbish" or "priest" and reveals himself to be both Professor and Reverend Kingsley.

Chapter 10 1976-1978 describes the meeting in early 1976 and relationship of Richard and Joan Templeman at the Manor while she is still married to a record producer and keyboard player. Richard visits her at an antique shop named Dodo where she works. He claims to be interested in old signs. Richard calls her friends to tag along when they go out and gets the nickname "Tag-along." They both lead double lives, Joan with her husband and Richard with his girlfriends, despite him declaring his undying love to Joan. Kristen is no longer in love with Kevin and returns to Richard when she hears about Joan. Richard is living on the Duende that he bought back from Kevin when Joan shows up on a rainy February evening to say, "Well, I thought I'd move in."



Chapters 11-12, 1979-1982

Chapters 11-12, 1979-1982 Summary and Analysis

Chapter 11 1979-1980 describes Richard and Joan's escape to New York alone while they recuperate from mutually failed relationships. Both are married, but not to each other. She splits from Ronnie just days before. Richard is asked if he names Virgin Records for the Virgin Islands, so on a whim they fly there from New York. He hears that real estate agents offer lavish quarters to guests interested in buying an island. Richard mentions he wants to buy an island for his rock stars. They spend the first day in a helicopter looking at islands. Richard likes Necker Island and tells the agent his budget is 200,000 pounds, which is way below its list price of 3 million. The agent puts their bags outside the door for them to haul to a local bed-and-breakfast. Three months later, in London, Richard buys Necker Island for 180,000 pounds. On leaving, flights to Puerto Rico are canceled. Richard charts a plane for \$2,000 and sells seats for \$39 as Virgin Airways.

Richard evaluates the Virgin companies in 1979 that seem a motley collection to outsiders. From converted stable houses in Vernon Yard, Nik operates the record shops, Simon and Ken run the record company, Carol Wilson runs music publishing, the Manor runs well and recording expands to a London studio they purchased. Virgin Book Publishing produces music books and rock star biographies that round out the plan to offer everything a rock star needs to record, publish, distribute and retail music. Nik sets up the Venue, where bands play in a nightclub to live audiences and film-editing to make and edit videos. Ken flies to New York to set up Virgin in America and Richard visits Patrick Zelnick to organize Virgin France that marks Virgin as international.

A foreboding Joan calls Richard when the Duende sinks. The sunken Duende symbolizes Virgin's financing in the 1980 recession. Richard buys two nightclubs without Nik, who he knows will disagree. They split again and Richard now owns 100 percent of Virgin's 900,000 pound loss.

Chapter 12, 1980-1982 continues a losing pattern with Joan's note to Richard that she is pregnant and has run away from home. Her child Clare is born prematurely and dies in four days but ironically brings them closer. Their second child, Holly is born in a year. Virgin's fortunes improve and by 1981 nine singles are in Top Twenty hits making money again. Richard and Joan buy a country house called Mill End near the Manor. After a dismal experience with the music magazine Event, Virgin signs Boy George and the Culture Club that proves to be an astounding success and makes two million pounds profit for the company.



Chapters 13-16, 1983-1986

Chapters 13-16, 1983-1986 Summary and Analysis

In Chapter 13 1983-1984, Richard regains full control of Virgin as it becomes a leading independent record label with enough cash for him to actively seek other challenges. Richard's sister Vanessa recommends Robert Devereux for Virgin Books. Robert reorganizes it as Virgin Publishing, with himself as chairman, and suggests "Virgin Vision" to diversify publishing into British films. Robert redirects Virgin Vision to film and video distributing, with sales of fifty million pounds by the late 1980s. Randolph Fields calls Richard to ask his interest in the Gatwick to New York route left by Sir Freddie Laker in 1982. Richard decides to take a one year trial. He calls Boeing, Sir Freddie Laker and others to partner with Randolph, although that does not work out so Richard goes ahead on his own.

Chapter 14 1984 describes Virgin Airways' Maiden Voyager trans-Atlantic flight from Gatwick in 1984. Until CAA approval, engines are uninsured and an engine during take off explodes when a flock of birds is sucked into it. The inaugural flight with 250 journalists is scheduled in two days so the 600,000 pound cost must be covered by Virgin and will cause a 300,000 pound overdraft at Coutts Bank. The scheduled inaugural flight takes off with an eight-hour party to Madonna's hit "Like a Virgin" and the film "Airport." Richard is met back at home by a Coutts banker, who refuses to cover the Virgin overdraft. Richard angrily kicks him out of his house, finds the funding to cover and hires Don Cruickshank as managing director to make the company attractive to investors. Don hires Trevor Abbott to help handle financing by taking the Virgin Group public to the stock market.

In Chapter 15 1984-1986 Richard's instincts stir him to race the Atlantic in 1986 to win the Blue Riband, which is awarded to the fastest ship to cross the Atlantic. Ted Toleman attracts Richard's interest and they start the race from New York. Sam is born the next day. Within sixty miles of Ireland, a massive wave splits the hull in two. They abandon ship and are saved by a banana boat. They try again in May in a single hull boat and cross in 3 days, 8 hours, and 31 minutes, beating Blue Riband by 2 hours and 9 minutes.

Chapter 16 1986 describes the public stock issue and attracting funds. Virgin is Britain's largest public company with 4,000 employees and sales of 189 million. Richard misses full control and prefers to reinvest than pay dividends. He uses the money raised for an American subsidiary and to acquire Thorn EMI. Amidst an offer to acquire EMI, Richard decides flying across the Atlantic in a balloon might be fun. He does so the first time in 1986 with Per Lindstrom, despite admitting he is scared to death.



Chapters 17-19, 1987-1990

Chapters 17-19, 1987-1990 Summary and Analysis

Section 9 covers Chapters 17-19, describing events from 1987 to 1990. Richard flies across the Atlantic in a balloon and is rescued from the Irish Sea. Richard buys back Virgin stock to go private. Investors in Japan fit his investment policy and horizon for joint ventures. Richard aborts a balloon trip from Japan to marry Joan on Necker Island.

Chapter 17 1987-1988 describes an inadvertent departure caused by tangled cable pulling off two propane tanks at the morning launch. The lighter balloon rapidly gains height over a Maine forest up into the jet stream to soar one hundred miles an hour at 27,000 feet. The first night they hit a storm, and by 2:30 the next afternoon, they cross the coast of Ireland after twenty-nine hours. Landing is problematic with excess fuel, tangled lines and bolts that won't release. They are dragged over the Irish Sea until Per jumps out, leaving Richard alone in the balloon rising rapidly in the freezing cold. Richard's only option is to delay his landing in the icy sea. An RAF helicopter picks him up and he meets Per on the ship. Richard buys more Thorn EMI stock when markets crash in 1987. In July of 1988, Richard buys back Virgin PLC stock at the higher original subscription price and closes out at the end of November.

In Chapter 18 1988-1989, debt exceeds 300 million pounds and must be reduced by 200 million within the year. Virgin Retail is a prospect to sell. It is not making any money and has three divisions comprised of thirty-five record shops from the W.H. Smith sale, high street shops and Megastores. The Paris Megastore run by Patrick Zelnick becomes more successful than any other record shop. Simon Burke is rehired to reorganize Virgin Retail and produces its first profit in June 1989. Richard joint ventures with W.H. Smith to raise twelve million pounds and sells ten percent of Virgin Atlantic to the Japanese company Seibu-Saison for thirty-six million pounds. Richard prefers Japanese investors for their long range investment horizon and preference for capital growth. Virgin Music sells an interest to the Japanese media company Fujisankei.

Chapter 19 1989-1990 confirms a sale price of \$150 million for twenty-five percent to the Japanese. That price justifies a total Virgin Music company value of 400 million pounds. Researchers recommend that Richard expand the retail business in Japan. He forms a fifty-fifty partnership with fashion retailer Marui to open Japanese Virgin Megastores. Virgin avoids high rent in Japan by paying Marui a percentage of sales. More Japanese partners are found for other Virgin companies.

Richard plans to cross the Pacific from Japan with Per in November. No one has yet flown a balloon in the high-risk Pacific jet stream. The jet stream has a cable-like form at 27,000 feet and speeds of 100 to 200 knots that can shear off a balloon from its capsule. The balloon fabric shreds on the ground in this attempt and the flight is aborted. Richard jumps from a helicopter into a swimming pool on Necker Island where his bride Joan and their wedding party await his arrival to get married.



Chapters 20-21, August-February 1991

Chapters 20-21, August-February 1991 Summary and Analysis

Chapter 20 August-October 1990 describes Iraq's invasion of Kuwait that doubles the price of aviation fuel. Fuel is the other main factor to passenger count that affects airline profitability. Richard receives a call from Queen Noor of Jordan. Richard meets with her after his Atlantic balloon crossing to teach her and King Hussein of Jordan how to fly a balloon. She calls him now to fly blankets and other supplies to Amman, Jordan for Iraqi refugees. Richard drafts a letter for the King to send Iraq's ruler. Saddam Hussein replies with an offer to release women, children and sick hostages if someone of stature asks publicly. Richard organizes a volunteer flight crew to go to Baghdad. The mission succeeds and Ted Heath accompanies a crowd for the return flight. British Airways President Lord King is offended by Richard's mission, demanding, "Who the hell does Richard Branson think he is?"

In Chapter 21 November 1990-January 1991, Per and Richard make plans to retry their aborted balloon trip from Japan. Richard and Per leave from Miyakonojo at 2:30 in the morning January 14, 1991. At 23,000 feet, they hit the bottom of the jet stream and rise into it at 100 knots. When they release an empty fuel tank, three full tanks on one side of the capsule fall as well. They rapidly soar to 38,000 feet and up to 42,500 feet before they stop ascending. The radio unexpectedly cuts out for six hours. Their only chance for survival is to remain in the core of the jet stream for thirty hours. Richard does not believe in God but senses a spirit helping them along as they soar faster to 240 miles per hour. Radio contact is restored and they are told to descend immediately before the jet stream bends back. They fly for thirty-six hours when they cross the Canada coast aiming for an Arctic blizzard. The capsule lands on a lake and the balloon catches in the trees. They are rescued by helicopter to meet their family in Yellowknife.



Chapter 22-26, January-November 1991

Chapter 22-26, January-November 1991 Summary and Analysis

Section 11 covers Chapters 22-26, describing events from January to November 1991. Richard applies for a route at Heathrow that irritates BA and finds they have a special team set up to undermine him. Virgin opens Heathrow with Richard dressed as a pirate since Lord King calls him one. Sir Freddie Laker says to "Sue the bastards."

Chapter 22 January-February 1991 describes Virgin Group business successes except for Virgin Atlantic, with Virgin Communications sales over 150 million pounds and Megastores making money. Lloyds banker Sidney Shaw asks if Richard can keep Virgin Atlantic going. Virgin Group's small cash flow deficit puts Virgin Atlantic at a bank's mercy. The banker apologizes for overreacting but suggests Virgin Music needs investment. The press asks about drugs at the nightclub that puzzles Richard until he learns that Lord King is spreading rumors about Virgin. British Airways (BA) provides services to Virgin that enables them to impact Virgin's finance and reputation. Richard applies for a route at Heathrow that CAA decides in Virgin's favor and requires BA relinquish four Heathrow slots. Richard writes to Lord King but he refuses to acknowledge Richard's existence.

In Chapter 23 February-April 1991, Richard discovers BA has a special team to undermine him. Malcolm Rifkind is the secretary for transport. He nominates Virgin as British carrier for two extra flights to Tokyo on March 15, 1991. Lord King estimates BA will lose 250 million pounds yearly from this decision and fights Virgin about releasing Heathrow slots. While Richard is in a battle for slot allocation at Heathrow, he hears Janet Jackson will sign with Virgin if he matches her highest offer. Richard, Simon and Ken agree to offer the highest amount ever offered to a singer for one album. Trevor gets a Bank of Nova Scotia commitment for \$25 million with \$11 million down at closing but the London bank reneges.

Chapter 24 April-July 1991 begins at mid-morning in London, where Richard has fifteen hours extra time to meet the signing deadline in Los Angeles. He explores options and tells Trevor to go over the London banker's head with Bruce Birmingham, vice-chairman in Toronto's Nova Scotia Bank. Trevor arrives in Toronto at 3:00 in the afternoon and at the bank just before closing. Bruce sends a draft for \$11 million to the Beverly Hills meeting at 5:00 in the afternoon. Ken Berry and Janet Jackson sign the contract. Trevor and Robert sell the Sega games contract in Japan for 33 million pounds and Virgin opens service at Heathrow.

Chapter 25 September-October 1991 recalls the Scotts on Richard's paternal side, who are talented and inspire Richard to put his mind to whatever he wants to accomplish for success. He plans a setting at Mill End to use for solitude and thought. Richard thinks Simon's heart is no longer in the business of Virgin Music. Virgin Atlantic must compete

with BA, who poaches Virgin customers. Virgin Music guarantees Virgin Atlantic's loans, but Richard is the only one interested in both. Richard faces the dilemma of having to sell Virgin Music to save the high risk Virgin Atlantic that is subject to BA's methods and rumors. Lloyds Bank wants Richard to sell Virgin Music, which to him is like killing something to prove it lives. The press runs articles that Richard's balloon is ready to burst. Lloyds is comfortable with these articles as long as they don't appear in the Financial Times.

Chapter 26 October-November 1991 details Richard's contact by Chris Hutchins to offer information about BA's activities from Brian Basham, the BA publicity consultant. Chris tapes a meeting with Basham. Chris visits Richard with a printout of his first Basham conversation, the tape and Basham's report. Basham's report lists Virgin's key strengths and weaknesses. Weak points are an experimental strategy, Japanese joint venture and financing deals and that Branson thrives on publicity and high risk ownership of Heaven. Basham's recording claims the physical risk of Branson's ballooning makes his ventures risky, and his ownership of the gay nightclub Heaven is a moral danger if drugs are discovered there.



Chapters 27-28, November 1991-January 1993

Chapters 27-28, November 1991-January 1993 Summary and Analysis

Chapter 27 November 1991-March 1992 offers renewed excitement when Rolling Stones manager Prince Rupert calls Richard to ask his interest in bidding. Ken estimates a six million pound down payment for three albums may get their exclusive interest and is available from Citibank. Richard's dilemma between Virgin Music and the airline's survival grows more intense. BA's dirty tricks against Virgin become blatant and exposed in leading newspapers like The Sunday Times and The Guardian. Richard writes a letter to BA's nonexecutive directors who he believes are trustworthy and honorable. He is miffed by their patronizing and dismissive reply. Sir Colin Marshall replies, "I see nothing to be gained from further correspondence." A TV documentary titled "Violating Virgin?" is seen by over seven million viewers and stimulates support for Virgin as well as corroborating tales from poached customers. BA claims Branson is a liar, which leads to a claim of libel.

Chapter 28 March 1992-January 1993 describes Richard's offer of \$1 billion to sell Virgin Music. Ken leaves it to Richard to make the call, but Simon says he has no option but to take the cash. Richard calls John Thornton at Goldman Sachs to accept the deal and sign contracts. Ken tells the staff he is staying with Virgin at Thorn EMI and they may stay too. Simon is speechless and bursts into tears. Richard hides his feelings to show confidence in Virgin Atlantic and offer jobs to anyone unhappy with EMI. The staff thanks them for "the best years of our lives." Richard steps out to run up the hill with tears streaming down his face. Richard pays off the bank. Ironically, the banks call him to lend as much money as he wants for deals now when he has more cash on hand than BA.

From March 13 to March 18, 1992, Richard handles a bugged telephone tape. Colin Marshall has a conversation alleging defamation by a Virgin private detective that is tapping BA's phone. Richard sends the tape to Sir Colin Marshall, requesting BA stop their dirty tricks, and a letter to Lord King, requesting an apology. He gets no response. Richard takes Sir Freddie Laker's advice to "sue the bastards." Michael Davis admits "egg on face" for dirty tricks that impair Richard's business and damage his name. However, when BA's undercover operation called "Covent Garden" is exposed, BA capitulates to pay Richard 500,000 and Virgin Atlantic 110,000 pounds to settle January 11, 1993.

Chapter 29, Towards the Millennium

Chapter 29, Towards the Millennium Summary and Analysis

Thriving on opportunism and adventure, Richard proudly declares the land ahead is Virgin territory. Fun is at the core of Richard's business, the secret of Virgin's success, and informs everything he does from the beginning. Over these twenty-five years of his career, he gains financial freedom by overcoming many obstacles and keeping the big picture at the forefront of his mind. The Virgin brand is spread throughout a wide variety of companies and products. For example, Virgin Cola challenges Coca-Cola even in Times Square with a Virgin Cola machine under the Coke sign. Virgin Cola's features fit Richard's business ideas with fizz, fun and freedom. The Virgin brand teams up regularly on a fifty-fifty basis with knowledgeable venture partners.

Richard keeps track with a standard school notebook that has lists of people to call, companies to set up and people who make things happen. He has no vast corporate office because he is too informal, restless and likes to move on. He asks staff for suggestions and thrives on the symbiotic relationships among companies. Virgin employs over twenty thousand people but is a small company with a big brand comprised of many small companies and ventures. Most Virgin companies start from scratch and are not bought ready-made. Ironically, the settled libel case with BA continues in 1997 with evidence from it used in the European Commission's illegal competition case that is currently pending. Paradoxically, the strength of Richard's family life with Joan, Holly and Sam gives him courage to risk his life with balloon flights and business ventures.

Epilogue, Diversity and Adversity

Epilogue, Diversity and Adversity Summary and Analysis

Richard's last balloon trip of December 1998, around the world, is recounted through his daily logbook, with him starting from Morocco and going over the Atlas Mountains. Libya withdraws a right to flyover, so Richard sends a letter direct to Qaddafi for his understanding that is granted. They fly between Everest and adjoining mountains when China withdraws its permission to flyover and demands landing at a specific airport, which is impossible for a balloon. They relent through Tony Blair, and the next day Virgin Atlantic is given permission to fly direct from London to Shanghai. At the coast on day seven, they have only to cross the Pacific Ocean for a successful trip around the world before a wall of bad weather comes up. The bad weather blows them down within sixty miles of Hawaii and they are plucked out by helicopters.

In the summer of 2004, Richard reflects on his children, parents and new experiences since 2000. Virgin Atlantic is restructured after 9/11 and improves profitability after April 2002. Virgin's businesses continue to thrive. Richard makes an unsuccessful attempt to lessen damages of the war on terror. He makes an offer through Mandela and the UN to transport Saddam Hussein into exile. Despite his efforts to avoid the human costs of "George Bush's War," on March 19, 2003 the US bombs Iraq. By 2004, Virgin Mobile USA succeeds and Virgin America is formed to compete in the US airline market. Interested in expanding frontiers, Richard helps develop Virgin Atlantic Global Flyer for space tourism. He registers "Virgin Galactic Airways" with its Virgin motto "To Infinity and Beyond." The choice of "Virgin" years earlier in the Albion commune symbolizes the Virgin brand that embraces new and different worlds like losing one's virginity.



Characters

Richard Branson

Richard Branson is the author and autobiographical subject of *Losing My Virginity*. Richard's childhood instills a drive for challenges and derring-do that characterizes his adult life as an entrepreneur. He is raised in Shamley Green, Surrey, England. Before dying at ninety-nine, his grandmother writes Richard, telling him to make the most of life because there's only one go at it. By the age of eleven he wins all the races and is captain of the football, rugby and cricket teams at his first boarding school, Scaitcliffe Preparatory. He sets a record in the long jump, so academics no longer matter. He tears a cartilage and has an operation. The doctor denies him any further sports participation.

Frustrated as a student with dyslexia, Richard finds that fantasizing about the future is one of his favorite pastimes. His deficiencies in math and science are offset by his vivid imagination that lets him visualize rather than analyze business concepts. Many of his student daydreams are made real as an entrepreneurial adult. For example, he dreams of "a cheap student bank and a string of great nightclubs" that is developed in Virgin Direct, the Venue and Heaven among others. Richard is responsive to the ideas of others, which is most obvious in the selection of the Virgin brand name. For example, when deciding on a business name in the Albion commune, one of the girls suggests the word "virgin," since they are virgins at business. When another girl adds there aren't many virgins left around here, Richard agrees: "It's Virgin."

Nik Powell

Nik Powell is the name of a childhood friend of Richard's. Their first venture together is planting and raising four hundred Christmas trees at Tanyard Farms to sell the following second Christmas. Rabbits eat the tree sprigs, so they shoot and skin the rabbits to sell at a local butcher shop. Their second childhood venture is breeding and raising budgerigars that multiply too fast for local demand to keep up with. Richard asks Nik to join him at the Student when Jon returns to school in the fall of 1967. After working together for awhile, Nik becomes dissatisfied with the way Richard does business and tries to take it from him. Richard sees a memo about his plan and fires Nik, although they remain friends. When volume at the mail order record business grows too big, Richard offers Nik forty percent of Virgin Mail Order Records to join him as the other permanent employee. Nik operates the record shops. Virgin Films is set up by Nik to run "The Great Rock and Roll Swindle" produced by McLaren. Nik sets up the Venue, where bands play in a nightclub to live audiences and film-editing to make and edit videos. Richard takes severe cost-cutting steps until Nik and Simon disagree over the cost of hiring Phil Collins. Richard agrees with Simon and later buys two nightclubs without telling Nik, who he knows will disagree. They split again and Richard now owns 100 percent of Virgin's 900,000 pound loss.



The Branson Family

The Branson Family, including Richard's parents, wife and children, have a major motivating impact on Richard's life and career. Joan Templeman, Holly and Sam are the names of Richard's wife and living children. A firstborn premature baby Clare dies within four days. Eve and Ted are the names of his parents. "Granny" is the name of Eve's mother who holds a record for ballroom dancing and hitting a hole in one in golf in her late eighties and nineties.

David Tait

David Tait is the name of the manager of the American side of Virgin Atlantic. He is significant to the book and ventures because of his recommended subtitle for the book. "Oh, screw it, let's do it" effectively captures the keynote and style which Branson seems to operate his entrepreneurial companies.

Auntie Joyce

Auntie Joyce is the name of Richard's aunt. She is significant in Richard's life by encouraging him as a child of four or five to learn to swim and paying him to succeed at it. She also lends him the down payment on the Manor where he sets up the recording studio. Auntie Joyce lends him money on the same terms and conditions as the Coutts Bank that lends him mortgage money to buy the Manor.

Jonathan Holland-Gems

Jonathan Holland-Gems is the name of a friend Richard meets at Stowe. Jonathan is the son of a successful playwright and encourages Richard in journalism. Jon and Richard's first venture together is the Student, an interschool political magazine. They relocate the Student to Jon's parent's basement in London where they live and run it in the summer of 1967. Jon and Richard both recruit help in the clubs. Jon is in charge of editorial work and Richard takes care of the printing and advertising side of business. Jon returns to school in fall and the Student staff relocates from his basement to Albion Street, where Nik replaces him.

Tom Newman

Tom Newman is the name of a singer working with Virgin Mail Order and interested in recording. He helps Richard find the fifteen-bedroom Manor to set up as a recording studio. Mundy and her dog Friday live on the houseboat Alberta with Richard until she moves to the Manor with Tom.



Kristen Tomassi

Kristen Tomassi is the name of an American girl staying at the Manor while her musician boyfriend does some recording. Richard is immediately attracted to Kristen and has several trysts with her while her boyfriend is still in town. Richard hires her to renovate the Manor to avoid having her leave for America to continue her study in architecture. She is twenty when Richard marries her. Her sister is named Meryll, and she marries Nik five months after she and Richard marry in 1973. Richard and Kristen almost drown in Cozumel on a capsized fishing boat. They swim ashore and promise to stay together forever. Ironically, one evening they swap partners on another houseboat named Duende, where Kristen falls in love with Kevin Ayers. They split in 1974 while Richard has trouble with Virgin Records whose only star is Mike Oldfield. Kristen is no longer in love with Kevin and returns to Richard when she hears about Joan. By then, however, Richard is involved with Joan and has no interest in his first wife.

Simon Draper

Simon Draper is the name of Richard's South African cousin who he hires to be the record buyer at the standard staff rate. Simon's skill and taste buying records ensure Virgin's success. Richard later offers Simon twenty percent of Virgin Music when they sign Mike Oldfield. Simon and Ken run the record company. Nik and Simon disagree over the costs of hiring Phil Collins and Richard agrees with Simon. After starting Virgin Atlantic Airways, Richard thinks Simon's heart is no longer in the business of Virgin Music. Virgin Atlantic struggles with British Airways' unfair methods of competition for Virgin customers. Virgin Music is successful enough to guarantee Virgin Atlantic's loans at Lloyds Bank, but Simon has no equity interest in Virgin Atlantic. Richard is the only one interested in both. Simon is concerned that Virgin Atlantic's need for money may bury Virgin Music in a price war. Consequently, when Richard gets a billion dollar offer to sell Virgin Music, Simon immediately says to take the cash.

Michael Oldfield

Michael Oldfield is the name of the first signed artist for Virgin Music. Mike refuses to appear onstage until Richard bribes him with his Bentley wedding present. When Mike appears onstage to perform Tubular Bells, the album reaches Number 1 and sells thirteen million copies. His success exposes a now wealthy, but reclusive Mike Oldfield living in Wales who is unable to cope with his fame. Fortunately, Atlantic Records licenses Tubular Bells to a film, "The Exorcist" that pays Virgin and Mike continuing American royalties.



Kevin Ayers

Kevin Ayers is the name of Kristen Branson's erstwhile lover who owns the houseboat Duende. They begin an affair amidst an evening of wife-swapping on the boat. Richard subsequently buys the houseboat back from Ayers.

Ken Berry

Ken Berry is the name of a knowledgeable member of the Virgin core team with Richard, Nik and Simon. Ken closes the deal with Janet Jackson in Los Angeles upon receipt of the \$11 million draft from the Bank of Nova Scotia. When Richard gets a billion dollar offer from Thorn EMI, Ken leaves it to Richard to decide, but Simon says to take the cash. Ken stays with Virgin at Thorn EMI and offers continuing employment to the staff.

Malcolm McLaren

Malcolm McLaren is the name of the manager of the Sex Pistols. McLaren calls Richard to seek his continued interest in the Sex Pistols when their behavior is too much for their current recording company to handle. He produces a film called "The Great Rock and Roll Swindle" that Nik manages.

Ronnie Leahy

Ronnie Leahy is the name of Joan Templeman's estranged husband, record producer and keyboard player. His frequent travel provides Joan and Richard with the opportunity to pursue and maintain their affair for over two years.

Patrick Zelnick

Patrick Zelnick organizes Virgin France, which marks Virgin as an international record label. Richard supports and encourages Patrick's idea to open the Paris Megastore despite Simon, Ken and Trevor's resistance. The Paris Megastore on the Champs-Elysees draws as many visitors as the Louvre and sells twice as much per square foot as any other record store in the world.

Phil Collins

Phil Collins is the name of a rock star that Nik and Simon disagree about over his costs of hiring. Richard agrees with Simon that causes a rift with Nik. Phil Collins picks Richard up one day, pretending to be a taxi cab driver who Richard does not recognize. Phil plays this practical joke because Richard says in an interview that he would recognize Phil Collins.



Don Cruickshank and Trevor Abbott

Don Cruickshank and Trevor Abbott is the name of the managing director and finance specialist hired to reorganize Virgin to take it public. Don is hired by Richard to organize the company financing when Coutts Bank refuses to fund the Virgin Atlantic overdraft. Don hires Trevor Abbott, who plays a significant role in assuring Virgin's continuing finance. For example, Trevor secures the Bank of Nova Scotia commitment to fund \$25 million with an \$11 million down payment at closing. When the bank reneges, Trevor goes over the London banker's head to see Bruce Birmingham, vice-chairman in Toronto's Nova Scotia Bank. Trevor arrives in Toronto at 3:00 in the afternoon and at the bank just before close of business. Trevor and Bruce call Richard from the bank dining room on speakerphone to discuss the situation. Bruce sends a bank draft for \$11 million to the Beverly Hills meeting at 5:00 in the afternoon, where Ken Berry and Janet Jackson sign the contract. Trevor and Robert sell the Sega games contract in Japan for 33 million pounds that bankers refuse to recognize as having any value.

Lord King

Lord King is the name of the president/CEO of British Airways British Airways. Lord King is offended by Richard's mission that he claims usurps British Airway's traditional role, demanding, "Who the hell does Richard Branson think he is?" Lord King spreads rumors about Virgin. Richard writes to Lord King in an attempt to resolve their differences but he refuses to acknowledge Richard's existence. Malcolm Rifkind is the secretary for transport that nominates Virgin as British carrier for two extra flights to Tokyo on March 15, 1991. Lord King estimates BA will lose 250 million pounds yearly from this decision and continues to fight Virgin about releasing Heathrow slots while Richard prepares to set up facilities like check-in desks and baggage handlers for them.

Per Lindstrand, Alex Ritchie, Rory

Per Lindstrand, Alex Ritchie, Rory are the names of members of the balloon crew. Richard and Per plan to leave in mid-January from Miyakonojo at 2:30 in the morning. At 23,000 feet they hit the bottom of the jet stream and get into it at 100 knots. When they release one empty fuel tank, three on one side of the capsule fall as well and they soar to 38,000 feet and on up to 42,500 feet before they stop ascending. The radio contact unexpectedly cuts out for six hours. Their only chance for survival is to remain in the core of the jet stream for thirty hours. Eventually radio contact is restored and they are instructed to descend immediately before the jet stream bends back. They fly for thirty-six hours when they cross the northern Canada coast headed for an Arctic blizzard. The capsule hits land on a lake surrounded by trees while the released balloon ends in the trees. They are rescued by helicopter after waiting in the capsule for eight hours. The helicopters take them to meet with their family in Yellowknife.



Brian Basham

Brian Basham is the name of the BA publicity consultant whose report lists several key points about Virgin's strengths and weaknesses. Some listed misconceptions about Virgin are size, low quality management and financial weakness. Elements of his report include venture sales after going private and Branson's independent, anti-establishment image. Weak points include an experimental strategy, Japanese joint venture and financing deals. Branson thrives on publicity and high risk ownership of the gay nightclub Heaven. Basham claims physical risk of Branson's ballooning makes his ventures risky and Branson's ownership of Heaven is a moral danger.

Queen Noor

Queen Noor of Jordan is the name of the American-born queen married to King Hussein of Jordan. Richard recalls meeting Queen Noor after his Atlantic balloon crossing. He teaches her family and husband King Hussein of Jordan how to fly a balloon. She calls him to seek help flying blankets and other supplies to Amman, Jordan for refugees from Iraq. After the initial mission, Richard flies to Amman to spend three days with the king and his family to determine what else he can do to help. He drafts a letter to Saddam Hussein for the king to send him, asking for the release of hostages, which Saddam agrees to do.

Saddam Hussein

Saddam Hussein is the name of the Iraqi dictator. Saddam replies to a letter from King Hussein with an offer to release women, children and sick hostages if someone of stature would be flown in to publicly ask. Richard puts together a volunteer flight crew to accompany himself to Baghdad. The mission succeeds and Ted Heath brings a large crowd to leave with him on the return flight while Iraqi soldiers open the Virgin gift packs.

Sir Freddie Laker

Sir Freddie Laker is the name of the president and founder of Laker airline. BA previously drives his airline out of business using many of the same methods and unfair practices they use on Virgin Atlantic. Sir Freddie Laker repeatedly advises Richard to "Sue the bastards." Richard prefers to work things out with BA until he finally reaches the conclusion that the only resolution is to take Sir Freddie's advice.

Rowan Gormley

Rowan Gormley is the name of the manager of Virgin Direct. Rowan is a Virgin maverick manager that typifies the great strength of Virgin. The Virgin companies thrive

on mavericks like Gormley, who is motivated to succeed because he can see the wealth success will bring him and his team.



Objects/Places

Marrakech

Marrakech is the name of the location of the balloon launch in 1997.

Atlas Mountains

Atlas Mountains is the name of a mountain range in Algeria. Richard flies over the Atlas Mountains in the 1997 Virgin balloon flight just before aborting the flight and landing in the Sahara Desert.

Virgin Group

Virgin Group is the name of the holding company that owns the related Virgin business interests. Richard comes upon the name when they advertise and sell cheap mail-order records through the Student magazine. He tells the story that one of the girls working there says they are virgins at business. Another one of the girls adds there aren't many virgins left around here. Richard agrees and announces: "It's Virgin." Virgin Mail Order Records is the name of the record business that results from the first Student advertisement that draws "more cash than we had ever seen before." Other Virgin companies include Virgin Music, Virgin Airways, and subsequently Virgin Atlantic, Virgin Book Publishing, Virgin Films, the Venue and Virgin France. The core business of Virgin Music, Virgin record shops, Virgin Vision and Virgin Atlantic includes Top Nosh Food, Virgin Pubs, Virgin Rags and Vanson Property under the Virgin umbrella. Other additional new Virgin-branded companies form regularly as needed.

Shamley Green, Surrey, England

Shamley Green, Surrey, England is the name of the area in England where Richard is born and raised. While Richard attends Stowe, his parents move to another section of Shamley Green called Tanyards Farm. Richard's Mum puts Tanyards Farm up for him as collateral so she can bail him out of his only night in jail.

Scaitcliffe Preparatory School

Scaitcliffe Preparatory School, Windsor Great Park is the name of a traditional English boarding school that Richard first attends. Scaitcliffe teaches Richard to adapt to his situation and compensate for his deficiencies with excellence in other areas. Cliff View House is the name of an English boarding school where Richard is sent to learn how to pass the common entrance exam. Subsequently, he attends Stowe in Buckinghamshire,



where he meets Jonathan Holland-Gems, whose parents are successful playwrights. Richard wins the Junior Gavin Maxwell Prize there with a short story.

Student

Student is the name of the political magazine that Richard and Jon start while at Stowe. After graduating, they relocate the magazine to Jon's parents' basement and then to Albion Street and the crypt at Saint John's Church in London.

Manor

Manor is the name of the fifteen-bedroom country property that Richard buys for 30,000 pounds. Richard buys the Manor with the help of Coutts bank and Auntie Joyce. Tom Newman helps Richard find the Manor that they plan to turn into a recording studio. Mundy and her dog Friday move to the Manor with Tom after leaving the houseboat Alberta where she is living with Richard.

Alberta

Alberta is the name of the houseboat Richard initially lives on with Mundy and her dog Friday. Subsequently, he meets and has relations on the Alberta with Kristen. Richard sells the Alberta and then replaces it with a second houseboat named the Duende. Later, he sells the Duende to Kevin Ayers, who begins an affair with Kristen after they share an evening of wife-swapping on it. Richard buys the Duende back from Kevin. After that, Richard has an affair with Joan Templeman who moves in with him on the Duende. Joan is still married to Ronnie Leahy and Richard is married to Kristen. A foreboding Joan calls Richard when the Duende sinks, which symbolizes Virgin's financing in the 1980 recession.

Sex Pistols

Sex Pistols is the name of a punk rock band that has a reputation for outrageous behavior. Virgin benefits from the bad publicity and turns the company into a profitable business with them. Richard is taken to court for advertising their album, "Never mind the Bollocks, Here's the Sex Pistols" that is finally dismissed by the judge.

Necker Island

Necker Island is the name of an island in the Virgin Islands that Richard buys for 180,000 pounds despite its list price of three million. Richard jumps from a helicopter into a swimming pool on Necker Island where Joan, his family and wedding party await his appearance at the ceremony. Necker Island is a melting pot where family, parents,



sisters and their families and closest friends as well as Virgin companies' people come together for holidays

Mill End

Richard and Joan buy a country house called Mill End near the Manor. Richard plans a setting at Mill End to attract both exotic and wild birds like huge black swans with red beaks from Australia. A relative, Sir Peter advises him to build several small islands so the birds have places to nest and escape. Richard uses this setting at Mill End for solitude and thought when he is resolving various issues.

Boy George and the Culture Club

Boy George and the Culture Club is the name of a punk rock group. Virgin signs Boy George with his group that proves to be an astounding success. They generate two million pounds profit from the group.

British Airways

British Airways is the name of the flagship airline of Britain. The president Lord King is offended by Richard's mission that usurps British Airway's traditional role demanding, "Who the hell does Richard Branson think he is?" British Airways (BA) provides services, like airplane maintenance to Virgin that enables them to impact Virgin's finance and reputation. Richard applies for a route at Heathrow that irritates BA. Richard discovers BA has a special team set up to undermine him. Virgin Atlantic competes with BA who poaches Virgin customers. Richard is contacted by Chris Hutchins with information about BA's activities from Brian Basham, the BA publicity consultant. BA previously drives Sir Freddie Laker's airline out of business using tactics they use on Virgin. Sir Freddie Laker advises Richard to "Sue the bastards" that he finally does and wins an out of court settlement.

Civil Aviation Authority

Civil Aviation Authority is the name of the British regulatory authority, also abbreviated as CAA. The authority eventually decides in favor of Virgin and requires BA relinquish four Heathrow slots and other benefits to Virgin. Malcolm Rifkind is the secretary for transport that nominates Virgin as British carrier for two extra flights to Tokyo on March 15, 1991.

Thorn EMI Group

Thorn EMI Group is the name of the recording company that initially offers 425 million pounds to buy Virgin Music. Virgin is worth 850 and Thorn finally offers 560 million



pounds, or \$1 billion for Virgin Music. Richard accepts the deal and calls John Thornton at Goldman Sachs to accept the deal and sign contracts. The sale of Virgin Music to Thorn EMI enables Richard to pay off all loans to Virgin Atlantic guaranteed by Virgin Music and retain sufficient cash to invest in other endeavors.

Heaven

Heaven is the name of a nightclub that Richard owns. Brian Basham claims that Branson thrives on publicity and the high risk ownership of the gay nightclub Heaven. Basham claims his ownership is a moral danger if drugs are discovered there.

Japan

Japan is the name of the country that has investors who Richard prefers. Japanese investors make investment decisions based on a long range investment horizon and preference for capital growth. Virgin Music sells an interest to a Japanese media company named Fujisankei. The sale price of \$150 million for twenty-five percent justifies a total Virgin Music company value of 400 million pounds. Ian Duffell and Mike Inman research investing in Japan with Shu Ueyama recommending Richard expand the retail business there. They agree to form a fifty-fifty partnership with fashion retailer Marui to open Japanese Virgin Megastores. More Japanese investment partners are established for other Virgin companies. Richard crosses the Pacific from Japan with Per in November.

Rolling Stones

Rolling Stones is the name of a rock group. The group offers renewed excitement to Virgin Music when Rolling Stones manager Prince Rupert calls Richard to ask his interest in bidding. Ken estimates that a six million pound down payment for three-albums may secure their exclusive interest and is available from Citibank. Richard reflects on the excitement he feels when first meeting Mick Jagger twenty-five years ago, but then feels dated when Holly asks if they're some kind of pop group. At the signing dinner, he is preoccupied with worry that he may have to sell Virgin Music before the Rolling Stones' first Virgin release.

W.H. Smith

W.H. Smith is the name of a record store retailer that buys several of the Virgin record stores. Initially W.H. Smith buys sixty-seven Virgin retail record shops. Subsequently W.H. Smith enters into another transaction with Richard that is a joint venture in Virgin Megastores. W.H. Smith buys fifty percent of the ten UK Megastores for twelve million pounds that Richard uses to pay down Virgin Atlantic borrowings.

Violating Virgin

"Violating Virgin" is the name of a TV documentary that details some of the measures taken by BA to undermine and discredit Virgin. "Violating Virgin?" is seen by over seven million viewers and stimulates support for Virgin with good wishes and corroborating stories from poached customers. BA counters it with the claim that Branson is a liar, which leads to a claim of libel against them.



Themes

Branson's Virgin Visions

Early on in his business career, Richard has ideas about what he wants to do. Frustrated as a student with dyslexia, the young boy learns fantasizing about the future is one of his favorite pastimes. For example, while a student, he dreams aloud about the future for the Student and tells the staff he wants to set up a cheap student bank and a string of great nightclubs and hotels where students could stay. He goes on to tell about his dreams to offer good travel, like student trains or a student airline. An early project is to advertise and sell cheap mail-order records through the Student and decide upon a name. Since they are virgins at business and one of the girls adds there aren't many virgins left around here, Richard agrees: "It's Virgin."

Fun is at the core of Richard's business, the secret of Virgin's success and informs what he does from the beginning. During his twenty-five year career and forty-some years of life, he gains financial freedom by overcoming many kinds of obstacles and keeping the big picture at the forefront of his mind. The Virgin brand is spread throughout a wide variety of companies and products. Richard thrives on opportunism and adventure and proudly declares the land ahead is Virgin territory. Richard keeps track with a standard school notebook that has lists of people to call, companies to set up and people who make things happen. He has no vast corporate office because he is too informal, restless and likes to move on. He continually asks staff for their suggestions and thrives on the symbiotic relationships among companies. A great strength of Richard's Virgin vision is encouraging mavericks like Rowan Gormley, manager of Virgin Direct to be motivated to succeed because he can see the wealth success will bring him and his team.

Virgin employs over twenty thousand people, but it is a small company with a big brand comprised of many small companies and ventures, most started from scratch and not bought ready-made. A key goal of Virgin operations is to have two or three hundred separate companies that can stand on their own through the brand that links them. Diversity of Richard's Virgin vision is a proven model that withstands the test of time and circumstances. For example, Virgin Atlantic has the double advantage of separately run airlines with Virgin Express in Brussels and Virgin Blue in Brisbane, Australia. Choice of the name "Virgin" years earlier for the new mail-order record business symbolizes his vision of the Virgin brand. Richard's Virgin vision embraces new and different worlds over and over again, like repeatedly losing his virginity.

Beating British Airways

BA has a reputation for destroying any competition for their airline business, as is evident by the closing and bankruptcy of Sir Freddie Laker's airline. BA uses a combination of tactics that includes rumors, stonewalling and regulatory steps like



applying for unneeded airport slots to tie them up. Richard has an inside track to BA tactics by his friendships with Sir Freddie Laker and Chris Hutchins. Sir Freddie incurred the wrath of BA and advises Richard to "Sue the bastards." Richard is pressured by his bank to raise additional money for the airline by selling Virgin Music that he doesn't want to do. As a result he is caught between a public media war with BA or expensive litigation that makes financing more difficult since Virgin Atlantic is not salable under BA's siege.

Fortunately, Richard is contacted by Chris Hutchins to offer information about BA's activities from Brian Basham, the BA publicity consultant. Chris tapes a meeting with Basham and visits Richard the next day with a printout of his first Basham conversation, the tape and Basham's report. Basham takes the high road by claiming his client BA has no interest in rumors about Heaven but only in Virgin's "dicky business" that might let a plane fall out of the sky. Basham's report claims Branson thrives on publicity and high risk ownership of Heaven. Chris' tape records Basham saying physical risk of Branson's ballooning makes his ventures risky and ownership of the gay nightclub Heaven is a moral danger if drugs are there. Basham also states BA and he must be kept clear of these comments. Richard writes a letter to BA's nonexecutive directors, who he believes are trustworthy and honorable but is miffed by their patronizing reply. For example, Sir Colin Marshall writes, "I see nothing to be gained from further correspondence."

Even his mother's friend Jeannie Davis says "Ricky must learn to take the rough with the smooth" that appears harmless except that she is married to Michael Davis who is a BA director and privy to their unfair tactics. Subsequently BA's dirty tricks against Virgin become blatant and exposed in leading newspapers like The Sunday Times and Guardian. A TV documentary "Violating Virgin?" is seen by seven million viewers and stimulates support for Virgin and corroborating stories from poached customers. BA counters it by claiming Branson is a liar, which can be a matter of libel against him. He receives an anonymous bugged telephone tape of a Colin Marshall conversation alleging defamation by a Virgin private detective tapping BA's phone. The story is untrue, but publication in the press will destroy Richard's libel case, so he sends the tape to Sir Colin Marshall requesting BA stop their dirty tricks and a letter to Lord King requesting an apology.

No response comes from King by the deadline, so Richard calls Sir Freddie Laker to take his advice and "sue the bastards." Michael Davis is sent to confess "egg on face" for dirty tricks that impair Richard's business and damage his name. However, when BA's undercover operation called "Covent Garden" is exposed, BA capitulates to pay Richard 500,000 and Virgin Atlantic 110,000 pounds to settle out of court January 11, 1993.

Branson and the Family Factor

Richard's childhood instills a drive for challenges and derring-do that characterizes his adult life as an entrepreneur. His parents Eve and Ted both love adventure. Ted comes from three generations of lawyers to study law at Cambridge. After five years in the



army, Ted returns to meet Eve Huntley-Flindt at a cocktail party. Richard's mother Eve gets a job as a pilot by dressing as a boy. After learning how to glide, she teaches new pilots during the war and becomes an air hostess when the war ends. Her mother, "Granny", holds two records for ballroom dancing and hitting a hole in one at golf when she is eighty-nine and ninety. Before dying at ninety-nine, she writes Richard, saying to make the most of life because you've only got one go at it. Ted proposes to Eve while speeding on a motorbike. They marry in 1949 and honeymoon on Majorca where Richard is conceived.

Richard is an early and young survivor of "tough love" that gives him unique perspective and incentive to achieve. For example, Auntie Joyce offers to pay him ten shillings when he was four or five years old to swim across the river. He does, and ends up almost drowning and being carried fifty yards downstream by the current. At eight, Richard is sent to Scaitcliffe Preparatory School in Windsor Great Park. At twelve, his mother sends him on a fifty mile bike trip to spend the night with a relative. When he returns she sends him to the vicar who needs help chopping logs.

Richard gets sick the first night at Scaitcliffe and is made to clean up after vomiting and being scolded. A few days later another boy invites Richard into his bed where he introduces him to play "feelies." By the third week Richard is caned for walking on forbidden grass to get a football. The headmaster demands Richard thank him for the caning and tells him he'll be trouble. Richard is dyslexic, nearsighted and cannot read the blackboard. He gets regularly beaten once or twice a week for doing poor class work.

Boarding schools are traditional in the English educational system. Excellence at sports provides an outlet for Richard that is an acceptable alternative for his lack of academic ability. By the age of eleven he wins all the races and is captain of the football, rugby and cricket teams. He sets a record in the long jump and spelling correctly no longer matters. He is hurt in sports, tears a cartilage and has an operation. The doctor denies him any further sports participation. Richard is sent to Cliff View House for discipline into passing the common entrance exam. If he does something wrong or incorrect he is beaten. At home however, Richard and his sisters, Lindi and Vanessa are treated as equals with their opinions encouraged by Eve and Ted. Eve invites German and French students to learn English and the house was always full of people. Richard's childhood learning deficiencies teach him to use imagination with business proposals that have numbers and figures.

Style

Perspective

As stated put by the author, Richard Branson writes this book to describe the first forty years of his life. Since it is his life, he has the background and knowledge to write about it. He has the expertise as a sometime journalist and magazine publisher. His talent enables him to communicate in simple basic terms what he does and why he does it. He writes to tell readers about his life without preaching and proposing to others what they should do. He seems to be having a marvelous experience with his life and wants to share the marvels of it with whomever is interested. This is not a how to book, nor is it an egoistic "how I did it" book. This is just Richard writing about his life in simple, understated words completely lacking in pretense.

Tone

Written by Richard Branson from his daily notes, "Virginity" is a subjective, reader-friendly, down to earth simple straight-forward, motivating autobiographical history of his life. The effect of this tone on the reader makes one feel like he is meeting and learning about the life of a new friend. The paradox of this book is that the writer is an entrepreneurial multi-billionaire who, despite regular balloon and other vessel flights of fancy into the heavens, keeps his feet solidly planted on the ground. Richard is a pragmatic genius with the ability to build a 200 to 300 company empire and make a reader feel like he is more common and approachable than the next-door neighbor.

Structure

Richard Branson's *Losing My Virginity* is a 403 page autobiographical book organized into twenty-nine chapters plus Prologue and Epilogue with Contents and Index. Eight pages with double-sided three to four photos per page illustrate Branson's family and experiences to date that have captions identifying subject and event. Chapters are numbered with chronological heading by years in the early chapters and month/years in chapters twenty through twenty-eight. The Prologue is headed January 1997, "Towards the Millennium" is chapter twenty-nine's heading, and Epilogue is titled "Diversity and Adversity." Prologue and chapters on Contents page carry a caption characteristic of the chapter content and are repeated in the text. Epilogue has no caption. The twelve page Index lists names of characters, events, objects and places with page references to the text. There are no foot, end or research note references.

Branson's 403 page autobiography of the first forty-three years of his life provides substantial amounts of information apparently drawn and summarized from his daily logbooks. The detail presented from forty years earlier is lucid and may be forgotten without the ready reference of his logbooks. Despite its length and detail, Richard's book is a pleasure to read and does not tire from being wearisome or egocentric.



Twenty-nine chapters by year and month/year are a large number to read no matter how interesting. The individual is larger than life and the enormity of his contacts, achievements and experiences from just the first forty years of his life may be sufficient content for several books. Regardless, the personality shines forth and reading the book leaves one with the impression he meets a new friend.

The eight pages of photos offer a glimpse into a Branson family album. Chapter chronology by years and month/years maintains the timeline that seems a bit confused in the content. For example, Joan tells Richard the Duende sinks in 1980 but he has meetings on it later. The Prologue headed January 1997, chapter twenty-nine's "Towards the Millennium" and the Epilogue for 2000-2004 bring the 1950 to 1993 content up to date. Twelve page Index is essential to track the large number of characters, events, objects and places Richard knows and does business with over forty-three years. Footnotes, endnotes or research note references are unneeded and could turn Richard's "chatty" style into a reference book.



Quotes

"When I left Stowe in 1967 aged almost seventeen, my headmaster's parting words to me were: 'Congratulations, Branson. I predict that you will either go to prison or become a millionaire.'"

p. 37

"Later, it became apparent to me that business could be a creative enterprise in itself. If you publish a magazine, you're trying to create something that is original and stands out from the crowd, something that will last and serve some useful purpose. Above all, you want to create something you are proud of."

p. 43

"Fantasizing about the future is one of my favorite pastimes, and I told them at the meeting that I had all sorts of other plans for 'Student'; I felt that students were given a raw deal by banks, and I wanted to set up a cheap student bank. I wanted to set up a string of great nightclubs and hotels where students could stay, perhaps even offer them good travel - like student trains or even, who knows, a student airline. As I warmed to my theme, I saw that their eyes had glazed over. They thought that I was a madman."

p. 57

"The mail-order business was doing well but mainly seemed to attract the serious music buyers who were looking for quite rare records, and it seemed difficult to expand it further. We realized that if we were going to make money, then it would have to come from opening up more Virgin record shops."

p. 79

"On 25 May 1973 Virgin Music released its first four albums: Mike Oldfield's "Tubular Bells"; "Teapot" by Gong; "Manor Live", a jam session from the Manor led by Elkie Brooks; and "The Faust Tapes" by Faust, a German band."

pg. 89

"As she let herself in, she saw my cleaning lady, Martha, going up the stairs to my bedroom and carrying a tray with two cups of tea. Joan knew that I was in bed with another woman - which I was - so she stopped Martha and put a flower on the tray."

p. 121

"Joan and I stayed in Beef Island for the rest of that holiday, and it was there that I set up Virgin Airways. We were trying to catch a flight to Puerto Rico, but the local Puerto Rican scheduled flight was canceled. The airport terminal was full of stranded passengers. I made a few calls to charter companies and agreed to charter a plane to Puerto Rico for \$2,000. I divided the price by the number of seats, borrowed a blackboard, and wrote: 'Virgin Airways, \$39 single flight to Puerto Rico.' I walked around the airport terminal and soon filled every seat on the charter plane."

p. 130



"I knew that Nik would oppose these purchases, so I signed the contracts without telling him. He was furious. He thought that I was squandering money. He looked at the L1 million(pounds) extra liability that the purchase of these clubs represented and thought that I was ruining Virgin."

p. 139

"It is always difficult to admit to a failure, but the one positive element about the 'Event' episode was that I realized how important it was to separate the various Virgin companies so that if one failed, it would not threaten the rest of the Virgin Group. 'Event' was a disaster, but it was a contained disaster."

p. 145

"A number of people started suggesting ideas to us that would have increased Virgin's exposure in entertainment, but my imagination was really captured by a proposal that came entirely out of the blue, and could only remotely be defined as 'entertainment.' In February 1984 an American lawyer called Randolph Fields asked me whether I was interested in operating an airline."

p. 152

"We had loaded seventy cases of champagne on board, which proved to be just about right for what turned into an eight-hour party. People danced in the aisles as we played Madonna's new hit 'Like a Virgin' and Culture Club and Phil Collins. For a quiet interval we showed the movie 'Airplane,' and the cabin crew started a Virgin tradition by giving out Choc Ices in the middle of the film."

p. 164

"To my astonishment, she pulled out that day's edition of the London 'Evening Standard.' And there on the front page was a picture of our tiny son wrapped up in a shawl. I have to admit to a tear in my eye as I looked at it."

p. 173

"By 1986 Virgin had become one of Britain's largest private companies with some 4,000 employees. For the year ending July 1986 Virgin had sales of L189 million(pounds) compared with L119 million(pounds) for the previous year, an increase of 60 percent."

p. 180

"For what it was worth, we were the first to cross the Atlantic in a hot-air balloon. More important, we were alive. We could not believe that we had both survived."

p. 197

"It was becoming clear that Japanese companies shared much of the same philosophy as Virgin. Like us, they tended to operate on long-term objectives."

p. 209

"Nobody in Amman had ever seen a hot-air balloon before, and they stared up with amazement as we loomed overhead. When they realized that their king and queen were standing in the wicker basket, they all cheered and ran beneath the balloon, waving up



at us."
p. 222

"One of the most magical things about ballooning is that the wind is inaudible because the balloon is traveling at the same speed as the wind. Flying at 150 miles an hour, one can put a tissue paper on the capsule which, in theory, shouldn't blow off. And so although we were in the middle of a snowstorm, it was very quiet."
p. 243

"The frightening thing about an airline is that it can go bust faster than almost any other business: all it takes is for the telephone to go quiet and for passengers to stop booking flights. Even a large airline can unravel in a matter of days."
p. 250

"We were up at Mill End one weekend in September 1991 when it really looked as if my world was falling apart. From the high point of signing Janet Jackson and getting into Heathrow earlier in the year, everything was now going wrong. With the burden of funding the Janet Jackson deal, even Virgin Music was having difficulties. And the airline was stretched almost to the breaking point by trying to operate out of both Gatwick and Heathrow. On top of that the rumors about Virgin's financial troubles were mounting."
p. 276

"As Joan and I drove there, I remembered that it was almost twenty-five years ago when I had first gone along to interview Mick Jagger in his house on Cheyne Walk. Then I had been a nervous schoolboy and he had been a demigod. A few years later I had ambitiously offered to sign the Rolling Stone and scuttled around Europe trying to raise \$4 million. The wheel had now come full circle: Prince Rupert saw Virgin as the best record label for the Stones."
p. 307

"Virgin Music was our only seriously profitable business, and it was our only chance to save the airline. With the weight of bad publicity caused by British Airways hanging over us, we couldn't sell Virgin Atlantic as a going concern, but we could sell Virgin Music as one. Selling Virgin Music would save the airline and leave two strong companies."
p. 314

"'Sorry,' the husband said. 'We were hoping that you could take our photograph. I'm Edward and this is my wife Araminta. What's your name?'"
p. 341

"At the outset, each of those individual ventures was a step into the unknown for the company that I felt personally, like a loss of one's virginity, but unlike the real thing, in whatever world you make for yourself, you can keep embracing the new and the different over and over again. That's what I have always wanted for Virgin, and whether it is achieved by judgment or luck, I wouldn't have it any other way."
p. 357



Topics for Discussion

Identify and describe the situation Richard, Per and Alex find themselves in over the Atlas Mountains that cause them to abort their planned around the world balloon flight in 1997.

Explain and discuss the significance of family influences on Richard's childhood that later characterize his adult life as an entrepreneur. Describe and discuss how situations or family members may contribute to your development as an adult.

Characterize and describe specific examples that demonstrate Richard's prep school experiences that may be a factor in his success as an overachieving entrepreneur.

Identify and describe elements of the situation that results in Richard selecting "Virgin" as the name of his business.

Identify and describe at least three competitive advantages that Virgin Mail Order and Virgin Record stores have over other retail record vendors.

Describe and discuss Richard's legal dilemma with the Sex Pistols and how the case is resolved.

Describe and discuss how Virgin Airways originated and how its formation fits the business model that Richard regularly practices.

Compare and contrast Richard's experiences winning the Blue Riband with the first transatlantic flight of the Maiden Voyager.

Describe and discuss the details of Richard's first transatlantic balloon flight.

Describe and discuss Lord King's reaction to Richard's humanitarian mission to Baghdad and how this affects their future business.

Describe and discuss why Sir Freddie Laker advises Richard to sue BA.

Describe and discuss Richard's attempts to communicate with BA directors to resolve the conflict. Is he successful and why or why not?

Identify, list and describe at least three characteristics of the Virgin brand businesses.

Describe and discuss at least two examples of Richard's idea to "expect the unexpected" and explain how this approach succeeds in his experiences.