

Seven Ingredients for Success

Good morning, everyone.

Thank you, Headmaster, for that glowing introduction. I am thankful that you did not read my school reports or study my academic record before crafting those remarks.

It is wonderful to be back in this ancient church that has served the school since its foundation more than 500 years ago. And it is a privilege to have been asked to come and speak to my fellow Cranbrookians on this very special day.

Before I start, can I offer my congratulations to all the prize winners and leavers. I would also like to congratulate the Senior Four on their leadership of the school. Thank you to all those that have performed for us this morning.

The headmaster sent me a WhatsApp message shortly before the easter break, asking if we could discuss Speech Day. As one of his Foundation Governors, I assumed he wanted me to support the school by opening my address book to find somebody of note to come and speak. To my surprise, he asked me. Surprised because unlike other OC's I haven't led armies in battle, been the CEO of a national corporation, flown in space, or climbed Everest. So, Headmaster, it was a lucky coincidence for me that all those individuals must have been out of mobile signal on that day you tried to call them.

The title given to me today is "Entrepreneur". This hides a much less glamorous truth: that I am Solicitor. I had intended this talk make you laugh and cry, not immediately drift off to sleep. So, Brigitte and I settled on Entrepreneur when preparing the programme.

My story is this. In 2012, at the age of 45, my three partners and I sold the company we had created for £165m. In the space of 12 years, we had grown from little to 2500 employees and with annual profits rising to £26m. On the day we sold, my 25% was acquired for cash, and I left the company with one other founder. Three years later the business went into administration, and using a sporting metaphor, I "came off the bench" alongside the other exiting founder and acquired back 40% of the company from the administrator for £1. Two years later I sold it again for three times what I had invested, and at the age of 50 my first career came to an end.

That moment in 2012 when the first sale completed is a moment few get to experience. I had conquered my Everest, entered space, won the battle. In that moment I felt two emotions: greed and emptiness. Greed because I had an irrational sense that the money was not enough. Emptiness because in that moment when I gained wealth, I lost everything: my company; career; colleagues; and clients. I lost my identity, and it was a disorientating experience. Money did not mitigate the effects of these emotions.

In the following months, my Christian faith taught me two things: that my job and money had become a false idol distorting my reality; and the imperative to give back in response to what I had been given. I had two gifts to give: wisdom (the accumulation of experiences); and money. I now enjoy a second career based on philanthropy, where I give away my time (serving on charity Boards), and my money (giving to the causes closest to me). I still see the social good in capitalism and so continue to invest in early-stage businesses, and mentor younger entrepreneurs.

Coming to Cranbrook in 1980 was hugely aspirational for me. I was aware of it from a young age and wanted to come here. I was educated through the state system: Hawkhurst primary and Angley (now High Weald Academy). They were excellent schools with great teachers, but the culture was adversarial. Whilst at Cranbrook I did and tried everything: captain of sports teams; rugby tours to Cambridge and Rome (neither of which would now meet the standards proscribed by the Government guidance “Keeping Children Safe in Education”); music and drama (I was awful); I went on the inaugural Tanzania trip; became chairman of the student council; a school prefect; and went on the exchange programme to Cranbrook School in America. But this list omits one thing: academic attainment. I left the school with “D”, “E”, “E” at A level.

So, I am standing here today as a simple example of somebody that took everything Cranbrook gave to me (including academic failure) and used the skills taught to propel me to achieve an ambition I had held since those days. Like me 37 years ago you are standing on the threshold of the most exciting moment that is the rest of your life. Exciting because your potential is limitless, and you are capable of anything. I left Cranbrook thinking I could do anything, had a burning ambition to do something, and I did.

If I could now travel back 37 years, what would I tell my 18-year-old self were the things I needed to do to succeed. What advice can I give to my fellow Cranbrookians today as you

stand at the start of that most exciting journey? What were the lessons learnt at Cranbrook that led to the success I have enjoyed?

There are **seven lessons** which I would like to share with you. They are applicable irrespective of your chosen career.

First, **establish strong values**. Values are a set of beliefs you have about what is important and unimportant. They develop out of direct experiences with others. They will form the basis of judgements you make and provide motivation to act. Most importantly they form the basis of trust others have in you. The ones I have aspired to live by are: **Courage**, the strength and confidence to do what is right; **Discipline**, an adherence to process; **Respect**, in how I treat others; **Integrity** being truthful and honest; **Loyalty**, to those who report to me, and to whom I report; and **Commitment**, giving my best. Develop your own and live by them. I could not have succeeded in business without the trust my values generated.

Second, **accumulate diverse experiences**. Saying yes to everything introduces you to experiences from which you will develop your values. Diversity of experience is essential. The widest possible input creates competition for ideas, the best ones rising to the surface. Respect opposing ideas and listen to them. If you don't, how can you test yours? Through those experiences, latch on to the people you see demonstrate strong values, standards, and behaviours. Use them as role models. Give yourself permission to fail. If you are afraid of failure, you will never succeed. I still fail and I still learn. Embrace difficult circumstances, you will learn most in adversity even if there is a bad outcome. You are rarely tested when times are easy. You see the character of people, including yourself, when things are difficult. Saying yes to most things has taught me everything.

Third, **work hard**. You need to be incredibly lucky to achieve success without hard work. Hard work requires commitment and discipline. It was a lesson learnt contrasting Law Society Finals with "A" levels. The Law Society Finals required an enormous amount of commitment and discipline to get through the set material. I had learnt the lesson of "A" level failure: I worked hard and passed first time. Since then, my learnt response to adversity and past failure has been to work harder, not hide or approach a problem with arrogance. I find a solution to the problem facing me, and ensure I apply whatever effort is required to solve it. To enjoy the wealth I have, you still need luck. But it is also true that the harder I worked, the luckier I got.

Fourth, **assume responsibility**. For yourself. Accept responsibility for your own outcomes and don't be a victim of those others have created for you. If you blame somebody or something else for your state, you will never find a way out. Learning to accept responsibility has freed me to succeed.

Fifth, **be confident**. In my experience, every human being is broadly the same irrespective of birth or rank. We all have hopes, desires, needs, feelings. We all seek leadership in various forms from our fellow human beings. We all have insecurities. Overcoming them is a game of bluff. You can win the game. My Christian faith teaches me that I was born equal, unconditionally loved, and forgiven. I also know that it is not my place to judge others and that they will not ultimately judge me. With that amount of love, a love available to all, how could I lack confidence? If I had lacked confidence, I would never have started my business.

Sixth, **serve others**. The Royal Military Academy Sandhurst has the motto: "Serve to Lead". It is a simple statement acknowledging that unless you are prepared to be in a servant relationship with those you aspire to lead, you never will. Leader and led roles arise in all circumstances between friends, family, and colleagues, not just the military. We live in an interdependent world. You will never succeed without serving others. I now serve in simple recognition of my past and current dependency on others, and in response to the gifts I have been given. Had I not put my employees and company first ahead of any profit motive I would not have made money

Seventh, **express gratitude**. There are two words which when spoken together are the two most powerful in the English language. They give recognition to others for what they have done for you, generate loyalty from others and provide motivation to them, and are an acknowledgment of personal dependence on others. These two words are "**thank you**". I would urge you before you leave Cranbrook to thank two groups of people: your parents for their determination to send you to this school; and your teachers for everything you have learnt here. If I have any regrets, it is that I did not do that when I left, and I would not want you looking back only to realise the same mistake. I wish I had thanked: my headmaster, for demonstrating **loyalty** in showing me an alternative path after personal disappointment; my housemaster, who instead of disciplining me for an indiscretion taught me about **respect** and **integrity**; my rugby master, who gave me the opportunity to lead and instilled **courage**; and all my teachers, who through their love of subject and dedication to impart knowledge taught me **discipline** and **commitment**. I wish I had said "thank you" more often.

As you go forward from Cranbrook, embrace these things: strong values; diverse experiences; hard work; responsibility; confidence; service; and gratitude.

But before I close, there is one final piece of advice I would like to give to the leavers. On the evening of your last day at school, all to get together for the biggest party you have ever had. Celebrate everything you have achieved here together. And in years to come when meeting, you will give each other a look and know. Know, as I do. That you lived five very special years of your life at Cranbrook School.

Thank you.

Nick Addyman (OC)

28th May 2022