

Advancing Enterprise 2005

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Speech by Michelle Mone, Founder and Co-owner MJM international Ltd at Advancing Enterprise 2005.

Enterprise culture.

Hi there. I'm 33 years old now and I started my business when I was 24 years old. Against all the odds I have managed to turn my company into one of the fastest-growing lingerie and swimwear companies within Europe. This time last year, we only owned the famous Ultimo brand of lingerie and swimwear. This time this year, we now own six very famous brands of lingerie and swimwear, including a recent venture with Wal-Mart, For Michelle, For George.

I left school at 15, which meant as I had no qualifications, I was excluded from applying for a decent job. People kept saying to me, 'You can't do it. You've got no money. You have no experience. You're going to fail so what's the point in even starting to think about it?' The most successful entrepreneurs in Scotland where I come from historically have not had a great education or wealthy upbringing, but through their sheer determination and their can-do attitudes, they have managed to build phenomenal businesses. Think Andrew Carnegie, think Tom Hunter, think Willie Haughey, all great Scottish household names. Don't for one minute think that education is not important. Quite the contrary. There is a great movement in the UK through the Enterprise for Schools programme to give an insight into a taste of business to children of all ages throughout their time at school. The most important thing in my opinion is that can-do attitude. It might sound corny and American, sorry, but America does lead its attitude to entrepreneurs. Americans applaud entrepreneurs, they applaud them trying. They don't vilify failure. The can-do attitude and have-a-go mentality I believe is what breeds success.

I was asked last night in a broadcast on Radio 5 Live if I thought entrepreneurs earned far too much money. Entrepreneurs create jobs. Surely this is a good thing, as it gives income and security to many. The entrepreneurs that I know are extremely generous with many charities. Take the recent tsunami disaster. Our business and thousands dug deep to help in any way possible. We gave a six-figure sum of cash and goods two days after the disaster happened. Many prominent entrepreneurs gave vast sums from their own pockets, and as the saying goes, we all work hard, we play hard and we give something back. Most entrepreneurs I know abide by this principle.

The economies of India and China are growing at great speeds through their ethic and attitude of their entrepreneurs. We don't want to be left behind. Entrepreneurs should be applauded and encouraged. Enterprise and entrepreneurs grow economies and that's fact. Thank you.
Ends.