AN EXECUTIVE SUMMARY OF

SCREW IT, LET’S DO IT: LESSONS IN LIFE AND BUSINESS by Richard Branson

Who is Richard Branson
Sir Richard Branson is an English investor and businessman who’s a billionaire due to his hard work and efforts. As the founder of the Virgin Group, a business with 400 companies, Branson is the 7th richest citizen of the UK. With an estimated net worth of about US $5 billion, Branson created his first business when he was just sixteen. Read about how he perceives life in his book: Screw It, Let’s Do It: Lessons in Life and Business.

Preston and Stig’s General Thoughts on the Book
Screw It let’s do it is a light read. It’s a compilation of Branson’s personal experiences that have influenced him the most and made him the business magnate he is today. If you’re a fan of Branson or if you are very curious about his eccentric nature, you’ll probably thoroughly enjoy the book. If on the other hand, you’re looking for a tactical approach to beating your competitors, you’ll probably want to look elsewhere.

Chapter 1: Just Do It!
Richard Branson has always been known as “Dr. Yes” by his staff because he has a positive attitude that makes him do things instantaneously. The word “Can’t” doesn’t exist in his dictionary and he believes that if you think that you’ve stumbled upon a good idea, then you must at least consider it and start working towards it to make it actually happen.

Branson shares a chilling account of how he escaped death when he was stuck on a hot air balloon. He confesses he kept telling himself that something or the other would turn up and eventually he was rescued. He advocates the fact that an individual should never give up, no matter how hard his challenge is. If you think that you have something worthwhile, don’t let anything stop you and prepare yourself for it. There’s no substitute to hard work, so set up your goals, lead your life to the fullest and most of all, believe in yourself.

Branson also talks about how his mother shared a positive outlook in life. Quite simply, he stresses on the fact that you just need to start working on your big ideas if you want to fulfill your dreams. Sure, there will be a lot of challenges, but if you let go of your fears and focus entirely on it, and give it your all, you will be unstoppable. In other words, just do it!

Chapter 2: Have Fun
Richard states that it’s very important to have fun while you’re trying to make money. Sure, we all need money to survive, but our primary agenda shouldn’t be all about money because if we enjoy doing what we love, money will automatically follow. If something stops being fun, we should try to fix the problem, but it can’t be fixed, then we must learn to move on.

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Richard has always been known as a man who practices what he preaches. For example, when he found out that some of the islands on Virgin Islands were for sale, he offered $175,000 for it. He was turned down because the price was £3 million; however, as fate would have it, he eventually bought the Necker Island for $180,000 on the condition that he would build a plant and a house in the island within 5 years. He borrowed the money and achieved his goal. During his holiday, the idea to develop Virgin Airways was born and although it started off with him chartering a plane, Richard has come a long way in the past 21 years. Therefore, if we take up something, it must be something that we enjoy and money will follow if we have fun while we’re at it.

Chapter 3: Be Bold

Every individual dreams of something and while some go for it; others back away because it could be very risky. While being aware and cautious of a risky situation is good, Branson says that it’s also important to make bold moves. No matter what your dream is, you must always go for it. If you calculate the risks that lie ahead of you, believe in what you are and chase your goals, you will definitely be successful. Surely, you may win some and lose some, but live a life with no regrets.

When Branson started Virgin Airways, everybody, including his parents, thought that it was a crazy idea because it would suck all the cash generated from Virgin Music. He calculated his risks and ended up with the conclusion that starting an airline might be uncertain, but it wasn’t terrible risky. Most of this opinion was due to the way he structured the use of the Boeing aircraft he chartered to start the company. If the business failed, he could return the aircraft to Boeing without any major expenses. Since he was not in a position of being wiped out personally, he moved out.

We face many situations in our life, and though it’s foolish to gamble and go for everything or nothing, it’s necessary to take a few risks. If you haven’t tried anything risky and always opt for a safer life, how will you ever know what it’s like to win?

Chapter 4: Challenge Yourself

Life without challenges is very boring and Branson can’t imagine such a life. Even as a kid, he loved challenging himself and stretched himself to the extremes. In his own words, he loves the stretch and believes that challenge is the very core of human actions. If we see something that seems unattainable, we try doing it, regardless of the danger that lies ahead and that’s exactly what makes it so thrilling.

Along with trying to be the best at what he does, Branson also loves adventures. When he was challenged that he couldn’t learn to swim in a span of a few days when he was on a holiday, he proved his aunt wrong by learning to swim in a river. As he grew up, he faced problems while reading and writing, but he worked harder and started the ‘Student’ magazine. He also confesses that he wanted to prove it to everyone that a mildly dyslexic kid could do wonders if he tried. According to Branson, one must always try his hand at new things and keep challenging himself. If you aim high and never give up, success might not seem so elusive anymore.

Chapter 5: Stand On Your Own Feet

Branson is always keen on making instantaneous decisions. It’s the way he leads his life and runs his business. Even as a kid, he was taught to rely on himself and chase his dreams. He writes that his family discussed business at dinner and this made him and his sibling understand the value of money at a very early stage in life.
His mother taught him to be a go-getter. She wanted him to stand on his own feet and make his own decisions. Branson’s company was doing so well that he decided that it would be an excellent opportunity to go public. Things were going well until he began to feel stifled by the environment in his own company and as a result, shares began plummeting pretty quickly. Branson didn’t want to disappoint the hordes of people who had placed their trust in him, so he bought all the shares back at a staggering $180 million and Virgin was private again.

Branson believes that it’s best to be able to stand on your own feet and make your own rules. Sure, the company doubled its profits when it was public, but he cares more about his independence and freedom rather than the profits. Likewise, if you rely on your own abilities, it will eventually make you a better, stronger individual.

Chapter 6: Live the Moment
Branson is a very busy man and is scheduled for months to come; however, that doesn’t stop him from living his life to the fullest. When he is relaxing with his family, he makes it a point to spend only 15 minutes on his work. This is incredible because although many of us aren’t as busy as a man who has an international business, we still spend less time with our families. But, it’s not wise to regret about the past and ruin the present. Branson feels that even if we make mistakes, there’s no point in leading a life filled with remorse.

For Branson, life is all about enjoying the moment. He doesn’t regret his past or think about his future because every second counts. It’s essential to work hard since the fruits of hard labor are sweeter than the ones that come very easily to us. He savors every moment and loves every minute. Furthermore, he says that money is important but one must never forget that money should just become the means to an end and not the very end itself.

Chapter 7: Value Family and Friends
Branson confesses that he would be lost in life, if not for his family. A close-knit group, his family always believed that he could achieve wonders. When Virgin Music was signing bands, Branson wanted to buy an old manor so that the artists could function as one big, happy family. However, the price quoted – £30,000 – was something he couldn’t afford and that’s when his family helped him.

While his folks lent him some money, he received the balance from his aunt who mortgaged her own house to fulfill his needs! Needless to say, Branson values his family and friends more than money because he knows that they will support him in all decisions. Similarly, we all require a stable support network that will help us achieve our dreams. Your family and team should always be given utmost importance and you must also be loyal to them. If you face problems with your loves ones, tackle the issue head on and you will survive through the toughest times.

Chapter 8: Have Respect
Respect is hard to earn and it’s not about impressing them, but it’s more about how you treat everyone else. Branson says with absolute certainty that it’s vital to respect the people around you. Though he has amassed massive amounts of wealth, he has stuck to his ethics. Unfortunately, he slipped once when he was young and landed in jail. The bail was set at a whopping £45,000 and he didn’t have the money to pay it, but his mother again helped him by putting up her own home for the money. This touched Branson tremendously and he vowed to make money only by working hard and doing things that were legal. He hasn’t looked back since.

For Branson, a good reputation is everything he works for. Our good name is precious and it should be preserved. If you were starting a business and asked him for advice, he’d tell you that while it’s important to win, you should always
fight fair. If you’re doing something that makes it hard for you to sleep at night, it’s a clear indication that the risk isn’t worth it.

Chapter 9: Do Some Good
At the age of 40, Branson began seeking new goals to satisfy his zealous appetite. It was a tough time for him, especially with the banks pressuring him to sell Virgin Music so that he could run the airways. He believed that he could keep both companies but the banks weren’t very sure. At this time, Iraq invaded Kuwait and Branson did his best to help people in need. It was at this point of time that he realized that he could make a difference.

Successful businessmen make a lot of money and more often than not, they are in a unique position to wield their power and help people. Businessmen like Bill Gates have set exemplary examples by donating huge sums of wealth to charity. According to Branson, if you’re successful, then you have it in you to create a change, no matter how small it is. You can change the world in your own small way. The bottom line is to help others by making a difference. In 2002, Branson set up Virgin Unite to make a difference. All the Virgin employees around the world unite together and solve social issues and they will continue to do this in the future.