

A crisis must be matched by bold, creative thinking

Smart companies responding to the pandemic are looking to a more sustainable future

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The past year will be remembered as one of enormous challenges. It will also be an example of how entrepreneurs can help solve problems and find opportunities to make a difference to people's lives, even during a global pandemic.

It's great to see the impressive leadership shown by the companies in this year's Sunday Times Fast Track 100 league table. Every crisis has to be matched with bold, creative thinking, and entrepreneurs have responded with agility,

reshaping their businesses and pivoting at speed.

Reading through the list, which ranks Britain's 100 companies with the fastest-growing sales, is especially inspiring this year when you consider the uncertainty everyone has faced.

Now, more than ever, we have seen how vital entrepreneurs are to the British economy.

I'm proud to see Virgin StartUp, the not-for-profit home of entrepreneurship for the Virgin brand, supporting businesses throughout the pandemic.

Since its launch in late 2013, it has helped thousands of entrepreneurs in the UK to start and scale companies, distributing more than £50m of loans in the process. We have seen first-hand the brilliant things entrepreneurs can achieve when they think big, but start small.

Ben Francis was one of the entrepreneurs on the Fast Track 100 list who really stuck out to me for this

reason. He set up Gymshark (No 23) from his parents' house aged just 19 in 2012. Now it has gone on to achieve a £1bn valuation.

His start-up story reminds me of my own: I launched my first business, Student magazine, when I was just a teenager. I had no idea I was an entrepreneur – it wasn't really a word that people used 50 years ago. I went on to start many other businesses, trying to shake up industries to benefit our customers and give them a better experience than our competitors could offer.

Ben is using that same approach. He has embraced the risk of doing things differently, growing his company by building communities of athletes online and using influencer marketing before most other companies had realised it was a valuable way to drive sales. It's clearly paying off, as he has appeared on the Fast Track 100 for five years running.

This year has really



RAY SMITH

James Watt and Martin Dickie of BrewDog (No 80) are planting one million trees

brought home to every business that we can't carry on doing things how they have always been done. While survival has been at the front of every entrepreneur's mind over the past few months, many

are also now starting to look at the bigger picture, and how we can use business as a force for good as we rebuild from the pandemic. It's really positive to see businesses focusing on how they can build back greener.

More than half of the 100 companies have made "green" commitments – with BrewDog (No 80) being one of them. It's brilliant to see the Scottish brewer, founded in 2007 by James Watt and Martin Dickie,

making the list for a record ninth consecutive year. It announced in August that it had become carbon-negative through offsetting. It has also bought 2,050 acres in the Scottish Highlands, where it will create the BrewDog Forest; the plan is to plant one million trees over the next three years.

It's also great to see the companies that are built to solve a problem – especially when it comes to sustainability. Vegware (No 75) makes eco-friendly disposable cutlery and food containers. It's impressive that the Edinburgh-based firm now distributes to 70 countries worldwide, with sales reaching £45.9m in the year to January.

Businesses are also recognising the benefits of more diverse workforces. I've long supported inclusion and always believed that diversity is good for business. It's much more effective if you have a room full of people who all think differently challenging each

other to come up with solutions, rather than a room of people who all think the same way and don't question each other. It's great to see a record 28 women who founded 26 businesses on the Fast Track 100.

The number of Bame – black, Asian and minority ethnic – entrepreneurs has also grown substantially from the four that appeared in 1997, and stands at a record 18 founders from 14 companies on this year's edition. There is still a long way to go, but it's heartening to see progress.

While we are living in extremely uncertain and challenging times, there is one thing I am certain of: entrepreneurs are the dreamers, the doers and the innovators who have the power to have a positive impact on society.

In 2020, this is just as true, if not more so, as it ever has been.

Sir Richard Branson is the founder of Virgin Group