

**THE
EXTRA
ONE
PER CENT**

'A GREAT GUIDE
TO HIGH ACHIEVEMENT,
FULL OF FASCINATING INFORMATION AND
WONDERFUL ADVICE'

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50 SECONDS

HOW SMALL
CHANGES MAKE
EXCEPTIONAL PEOPLE

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SUPPOSE YOU HAVE A BRILLIANT business idea. You know you could make millions from it. To launch your idea, you need to gather the managing directors, finance directors, and marketing directors from a dozen of the largest companies in the country under one roof. But you have no budget for marketing or a big publicity splash. What do you do?

Rob Farbrother was in that exact situation in 1995. At the time, he was chief executive of the Link cash machine network and in recent months had noticed utility companies putting electronic terminals into shops. He tells me that his first thought was: 'What the heck did they do that for? There's something weird here.'

Puzzled, he did some digging and discovered that regional electricity companies were beginning to put terminals into supermarkets and other retailers to collect cash payments from customers. He discovered that, despite the availability of payment options using telephone banking or electronic transfer, a vast number of customers were still paying with cash. Many of them didn't even have bank accounts. And because the Post Office was charging the utility companies up to a whopping £1 every time a customer paid a bill at one of their counters, the utility companies were being forced to buy expensive terminals to collect cash payments – like cash machines in reverse – in a bid to reduce their running costs. The thing is: each of the individual utility companies was paying for its own network of terminals. To cover a town or city, each electricity company would have to provide a terminal, each water company would have to provide a terminal, and the gas company a third terminal. Looking into the future, Farbrother spotted that there would be a lot of unnecessary overlap.

So the idea for a business popped into his head: 'Hang on, why don't we get all of the electricity companies together, all of the

water companies together, and British Gas, and they can share an infrastructure?’

But getting in front of some of the country’s most influential executives wasn’t going to be easy. Farbrother knew he had a good idea – even a great one – but it was still only an idea. It would cost a lot of money to research the project, to do a feasibility study. And he didn’t have access to the head honchos.

His solution?

He approached the people he knew, asking them for advice. In particular, he found his way to one contact, a partner at the accountancy firm Price Waterhouse (now PWC).

‘I said, “I’ve got a problem. Do you know these people? Can you help me? Because if I asked them to turn up to a presentation in London, they don’t yet know who Rob Farbrother is, and no one’s going to turn up. But I need the finance directors, the managing directors, the marketing directors from every organisation.”’

His contact agreed to host the event, using the Price Waterhouse brand name and pulling power to attract the senior executives from all of the utility firms. It was a classic win-win situation. The partner at Price Waterhouse positioned himself and his firm to help the utility companies in evolving their internal systems should the project achieve lift-off. And of course Farbrother won too.

‘That started it off. That got the interest. I got the contacts. We followed up the presentation with a survey saying, “Are you interested in taking this further? Would you pay £30,000 to investigate this further?” And so we got people interested enough to put money on the table to take the research further,’ he explains.

Farbrother was on his way. He created the PayPoint brand in 1996 and launched it to the public a year later with an initial network of around 1,000 terminals offering facilities where customers could pay their household bills.

Today there are some 22,000 PayPoints in the UK and Ireland and Farbrother is a multimillionaire. After his triumph with PayPoint, he decided to repeat his achievement in Continental Europe. He set up PayShop, a similar business in Portugal, which he sold for around 11 million euros. His current venture is in the arena of estate agency – and who would bet against him succeeding yet again?

His success in developing PayPoint hinged upon the critical moment when he needed to get in front of the big utility companies. He didn't have connections to the people he needed, so he exploited his network, the personal relationships, the connections he had. It's a lesson that exceptional people in any field learn very quickly: no man or woman is an island. The most savvy, successful people draw on the support and strength of their friends, contacts, and acquaintances; they recognise that people collaborating together get better results than individuals struggling alone.

When I explain the principle of using our connections to individuals I'm coaching, they often say: 'But I don't know anyone *important!*' Good news, though: you don't have to.