

3 Lessons a Young Entrepreneur Learned From Sir Richard Branson

Have you ever wondered how to capture the attention of a big time investor for your business? Or how to score a celebrity endorsement to market your product?

“Landing your dream business partner is less about what they can do for you and more about what you can do for them,” said Eric Sanchez, an entrepreneur who managed to secure an endorsement from Sir Richard Branson and other big time venture capitalists just by being confident in what he had to offer.

Overcoming doubt, and increasing his confidence, Sanchez asked for a free ticket to Branson’s private Island in the Caribbean to attend one of the world’s largest startup competitions, Extreme Tech Challenge. Although Sanchez was not officially invited to the event, the young entrepreneur finagled his way in simply by taking a risk, being resourceful and following up.

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His determination stemmed from studying Branson, the famous entrepreneur who is known for taking big risks in life, adventures and business. Branson is the founder of Virgin Group, the conglomerate company that owns Virgin America, Virgin Mobile, Virgin Galactic and Virgin Atlantic, just to name a few.

“As an awesome kite surfer and entrepreneur with three aviation companies, Richard Branson has a passion to take flight, both in business and in life,” Sanchez said. He took note and applied the same risk theory to start and launch his

own business, Revl, a camera and video editing software company.

Many entrepreneurs say they have a hard time networking their way to people of influence because they don't get invited to "that party" or they don't know have the money it takes to get to the right place at the right time. Sanchez, however, didn't "need an invitation to be at the right place at the right time. I'll kick down the door to get in."

And although Sanchez had thoughts similar to other entrepreneurs who feared taking risks, his tenacious perseverance allowed him to rise above the discouragement and achieve success. Here are the three things Sanchez learned from Branson's determination. These things helped him become a young millionaire – just by investing in a \$500 plane ticket.

1. Take risks.

Branson is famously known for taking big life risks, as noted in the documentary "Don't Look Down." This film details Branson's near death experience in a hot air ballooning adventure in 1987 when he tried to cross the Atlantic Ocean. Observing Branson's extreme lifestyle, Sanchez became determined to live life on the edge, both in sports and in business.

In 2013, Sanchez took a risk and quit his steady job as a hardware engineer at HP to pursue his passion. He wanted to capture extreme adventure and launch Revl, a GoPro camera competitor and AI editing software company. At the heart of capturing our outdoor adventures, there's a need for the camera, but the hard part is collecting the pictures and videos from friends and family and then editing that footage. This takes time, skills and expensive software. Sanchez wanted to solve this problem by improving every part of the process, an idea that stemmed from his years of being a professional kite surfer, a sport that combines both wind and water, a kite

and a surfboard.

Branson is also a huge advocate of kite surfing and often kite surfs from Neckar Island. Sanchez had always dreamed of meeting Branson to get an endorsement and an investment in his company. Many entrepreneurs dream about getting that big celebrity endorsement, but they don't attempt to innovate. Sanchez, however, took action and made his dreams come true by taking a risk and doing what was necessary to meet Branson.

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2. Be resourceful.

It's not rocket science to barter, beg and borrow. Sanchez was able to barter a custom built laser touchscreen DJ system – which he engineered as a fun weekend Arduino project – in exchange for a free pass to the Extreme Tech Challenge event on Branson's Neckar Island.

Yet that day only became a reality after Sanchez took a shot in the dark and sent a cold email to the organizer of a venture capital and entrepreneur kite surfer organization. Before he sent the email, however, the young entrepreneur pondered what value he could bring in return for a ticket to Extreme Tech Challenge. His resourceful thinking eventually led him to an idea – DJ entertainment! He then sent another cold email, this time to the founder of the event, Bill Tai.

“I will bring you a unique, one of a kind DJ system (which I built as a hobby while working at HP) if you allow me to come to Necker island the week of the Extreme Tech Challenge,” Sanchez wrote. “This DJ system will make your party explosive and will also look amazing in pictures.”

To his surprise, the investor wrote back and accepted his trade agreement. Sanchez bought his plane ticket and was on

his way to meeting Branson. “I got to spend the most amazing week of my life on Necker Island, with big time entrepreneurs like Richard Branson, Bill Tai and other investors. We didn’t participate in the Extreme Tech Challenge officially, but three out of the five judges became investors. And I got to spend the entire week on the island for free.”

Attending the Extreme Tech Challenge sparked the success of Revl and led to its first venture capital financing. Sanchez received a celebrity endorsement from Branson who said, “Eric Sanchez is a brilliant inventor.” After this endorsement, Revl cameras caught the media’s attention and along came other endorsements.

“Revl cameras were flying off the shelves, with backorders piling up with creative financing from revenue,” Sanchez said.

3. Follow up.

Branson is also a big advocate of following up. He’s a visionary CEO who follows up with people because his big ideas are more than innovative – he also leads others to get behind his ideas. Branson’s management style is also very charismatic. He knows how to motivate others by following up and communicating directly. “Success comes to the underdog who doesn’t let sleeping dogs lie, and instead shakes up the market by doing things differently,” Branson once said.

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Sanchez recognized this about Branson’s personality type and decided he would not just stop at raising money and shipping his product. He wanted to go back home to where he got started on Necker Island and make a splash – literally, with Revl – to show Branson that he’s not just a scrappy entrepreneur, but an accomplished business man who plans to win the grand prize. He wanted to prove to Branson that he also follows up – and

finishes what he starts.

“I believe that the most important part of sales is listening and following up,” Sanchez said. “And that doesn’t have to be selling to your customer. For instance, when you are doing PR, you are selling to a journalist. When you are hiring employees, you are selling them on the vision of the company. When you are following up to return to a business competition, such as Extreme Tech Challenge, you are selling Branson on the notion that you are a life-long entrepreneur.”

The road to success.

In order to become a young millionaire and get your company up and running, you should take risks, be resourceful and follow up – just as Sanchez did when he strived for the success of his company. He learned these tips from his long-time role model who not only inspired him, but also helped him become a successful entrepreneur with a revolutionary product.

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