
Getting to Know You: Professor Mark Watson-Gandy, founder, KidsMBA



Professor Mark Watson-Gandy, corporate insolvency barrister, founder of the KidsMBA programme and author of a new children's business book, tells us about the inspiration behind the company and his goal to help children develop the business skills they will need in later life.

What do you currently do?

I am a practising barrister, author and serial company chairman.

As a barrister I specialise in insolvency, corporate, and banking law with a diverse range of clients which has included most recently the administrators of Cambridge Analytica and has seen me working out in Antigua on issues arising out of the collapse of Stanford International Bank and in the BVI on issues over the apportionment

of creditors' claims to Bernie Madoff's investment funds.

I am a non-executive chairman of both Mental Health First Aid England and Pure Cremation Group Ltd. I am also the founder of KidsMBA, a company which provides an intensive 2-day introduction to business for 12-15-year-olds.

My new book, 'KidsMBA: How to Build a Successful Business: Essential Skills and Know-How for Future Billionaires' is the latest iteration of the KidsMBA project – it is aimed at children and written to be motivational and empowering.

What was the inspiration behind Kids MBA?

Through my work as a corporate insolvency barrister, I was horrified to discover that many of the businesses I saw failing did so not because they were based on a bad idea, but because of basic mistakes. Indeed, in the UK 50% of new businesses don't survive the first five years.

Spurred on by this, I founded KidsMBA and developed the KidsMBA programme. My KidsMBA Book was launched on Monday 29th October and provides an accessible introduction to business for children in an effort to equip the next generation of business leaders with the skills and knowledge they will need to succeed.

Who do you admire?

My wife, Emanuella, who is also my best friend and is CEO of KidsMBA, for her energy, attention to detail, people skills and for keeping me grounded. Under her stewardship, the KidsMBA course is now being delivered in 18 countries.

Looking back, is there anything you would have done differently?

Misjudging the impact of an advertising campaign on the tubes was an expensive mistake for me; I thought taking out 1000 adverts in tube carriages sounded like an awful lot. In fact, it was not enough to have any meaningful impact – I saw two on my commute over the whole campaign. It was a salutary lesson in what happens if you don't take advice from experts when you need to.



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With the luxury of hindsight, I think we all would have made some decisions differently. But part of the process is learning from our mistakes. What is important is to be able to pick oneself up, dust oneself down and say okay, I now know that won't work, let's try a different way.

What defines your way of doing business?

As a company chairman, I see my role as supporting and enabling the CEO. It may mean opening doors and being a friendly ear or giving advice.

A good CEO needs to have the courage to take risks. A good chairman needs to make sure that the CEO understands where the risks lie. As a barrister, I have had 28 years of clients coming to me after things have gone horribly wrong; it is one way of learning where the risks are and how to manage them.

A CEO often has enough on their plate dealing with the day to day. Having the luxury of being one step removed, it is easier for me to keep sight of the bigger picture of where we are going and at the same time ensuring we don't lose sight of the fundamentals.

Moving our executive directors away from personally delivering a super service to each of our clients and towards ensuring the company had a culture of delivering a super service, allowed Pure Cremation Group Ltd to grow from a husband and wife team to a £2 million turnover by its second year. Ensuring we had rigorous corporate governance from the start made the corporate financiers' due diligence infinitely more painless when Pure Cremation came to raise £7.5 million for expansion.

Ensuring that Mental Health First Aid England adopted rigorous financial systems helped transform a great buzzy little training business into one which was rated by the FT as one of Europe's top 1000 fastest growing SMEs. Rapid growth comes with its own challenges and it has been exciting to work with the team to plan and ensure we have systems in place to manage a business of the scale we are rapidly becoming.

What advice would you give to someone starting out?

Don't be afraid to fail. You will never know how great your business idea is until you try. If you are unsure, soft launch your business in a small way to test your idea out. Your customers are key; you need to find out what matters to them.

Once you have found a business that works, make sure you invest in the best lawyers and accountants you can afford; getting your legals or books and accounting wrong will come back to bite you later. Never be afraid to ask for help. You will be surprised how generous people can be with their time and advice. We were starting out once too ...

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