



THE MONOCLE BOOK OF ENTREPRENEURS

How to run your own business and
find a better quality of life



Foreword

By the time this book comes off press and starts making its way to bookshops and well-stocked kiosks, MONOCLE will be marking its 15th year in business. We started out with an idea focused on delivering solid journalism, smart opportunities and a healthy dose of quality goods and experiences to an international audience. As an editorial start-up the pitch was straightforward, investors understood it and without too much haggling we were able to secure the funds, hire the staff and purchase the resources to bring it to market.

The business plan was sound but not without risk; the money required to go global was not enormous but still significant enough for investors to think twice before transferring cash and the landscape was competitive. Back then having a magazine with some digital add-ons was enough to satisfy not only the needs of potential investors but also readers and advertisers. Shortly after our launch we added a small, rather analogue-style e-commerce business followed by podcasts, a TV series and then shops.

As we broadened our reach we asked ourselves, quite frequently, if these new extensions fitted with our overall strategy? Did they deviate from the original mission? Would investors see them as a distraction? And would these new revenue opportunities be worth the effort? Even though we're

well past the start-up phase, there are many days when it feels like we're just getting underway as we move into new areas of business while still relishing the moment a new edition of the magazine or a freshly printed book is delivered from the printers. The simple ritual of cracking open an issue, smelling the paper and examining the print quality is a good gauge as it also reminds us that, at the very heart of our business, we love what we do – being entrepreneurs delivering great content.

Across this book you'll meet owners, innovators, collaborators, dealers and creators from all corners of the world who've built businesses that have become global brands, neighbourhood heroes or are just in the roll-out stage. You will be introduced to enterprises both massive and miniscule that make their customers, employees and owners happy. As we touch down in cities, towns and villages to meet business owners and hear their stories you just might find yourself rethinking where you might want to relocate when you decide to press play on your new project.

And don't forget to keep us in the loop – we want to be the first to write about any new venture inspired by these pages. You can always find us at info@monocle.com.

Tyler Brülé
Editorial Director & Chairman

Introduction

What did you want to be when you grew up? The odds are that these dreams have shifted a little over time, but does your ideal vocation bear any resemblance to what you do today? And for that matter, what might your life look like if you turned your passion into your profession? No, this isn't a job interview. But these are exactly the sort of questions that countless people have asked themselves before taking the plunge and starting something from scratch.

This book is about them – but it could just as easily be about you too if you follow their lead. The people profiled within these pages took different professional paths but they all took risks, learned lessons and occasionally got things wrong. All of them persevered and created companies they are proud of too. Starting a business, whether it's a sustainable farm in Galicia or a design studio in New Delhi, means deciding what to do differently. Each of the 100 companies in our success stories chapter have a value but what unites them is the values of those who started them.

Now for a quick qualifier. This isn't a book about getting rich quick or immediately flipping your firm when the first buy-out offer comes along. Instead, it's about building something meaningful, interesting and with integrity. Remember, you decide what success looks like (and if hours craning over a computer is it). Perhaps you'd be happier earning less

and working in a smaller city. What about being able to cycle to the office or being able to take the time to do the school run? Maybe fulfilment to you means time to travel, the joy of breaking ground on an office in a new city or just doing something better than everyone else? Maybe it's about the money, or the thrill of the deal. That's the beauty of having your own business. You're the boss, you can decide. We're just here to help with a little gentle encouragement, some tips, ideas and inspirations to help you along the way.

One thing to make clear here is that entrepreneurship is rarely the easy option – predictability is for wage-workers. No matter how bright your idea is on paper, you may hit humps in the road. That's why we've amassed a team of more than 50 experts to proffer advice on everything from success to succession (and much more besides) and help shepherd you past the bumpier bits. We can't promise it will be simple but we can guarantee that it won't be dull, and the good you do could ripple outwards to revive a high-street, create a company you're proud of and make something that lasts.

All this begs the question: what do you want to be now you're able to decide for yourself? Well, whether or not you've chosen yet, there's plenty in *The Monocle Book of Entrepreneurs* to get you going.

PART 3.

100
SUCCESS
STORIES



Have you ever wondered what life might be like if you took control of your career? Not by heading a multinational necessarily but maybe something more rewarding. Perhaps a long-dreamed-of B&B in the Alps or an eco-conscious fashion brand in a city where you can see the sea? While not everyone will (or for that matter *needs* to) change the world, it's enjoyable to imagine how a shift in vocation could pay dividends and makes things better for your surroundings at the same time.

A smart venture can also cause wider ripples too. Might your independent shop help revive the local high-street, fuel partner businesses nearby and provide others with meaningful work, places to linger and a better environment in which to work? Here's hoping.

Our selection of 100 businesses to benchmark is a rundown of operators large and small who made a simple decision. To start up and do things their own way – from the pay-for-entry bookshop in Japan and the beer-brewing trio in New Zealand to the South African curators who set up an art gallery in their home. So forget the idea that what you do is measured solely by income or turnover – this is what success can look like.

1. **Design**
Looking good
2. **Media**
Read all about it
3. **Food and drink**
The taste makers
4. **Retail**
Top of the shops
5. **Hospitality**
Make yourself at home
6. **Fashion**
Dress to impress
7. **Service**
Here to help
8. **Culture**
Entertain yourself
9. **Tech**
Let's get digital
10. **Mobility**
On the move

2.

Studio Astolfi
Lisbon

The visual merchandiser elegantly illuminating window displays

Founded: 2007

Employees: 15

Became profitable after: 5 years

There's no doubt that window displays are an art form, and one of the finest examples is Portugal's Studio Astolfi, which has carved an attractive niche for brands including Hermès. Studio Astolfi's work for the famed luxury goods purveyor has wowed the passersby of its shops in Portugal, Spain and France, where objects and spaces mesmerise customers.

The woman behind the studio is architect and designer Joana Astolfi, who founded her company in 2007, combining her training with a passion for the visual arts and collecting secondhand objects. While she started solo by doing individual projects and collaborations, today the studio relies on a small staff comprising artists and architects, as well as an external team of woodcarvers, welders and glassmakers to turn her vision into reality — her imaginative commissions can take anything from two months to two years to complete. "Window displays are a sort of open-air gallery," says Astolfi.

Q&A with Joana Astolfi

- 1. What advice would you have given to yourself at the beginning?** To develop my business skills earlier. I'm a creative person but as the founder of the studio I need to be fully involved in the business side of things too. I now have a team that helps me but there were some early projects where we ended up making a loss because I didn't present more realistic fees.
- 2. How do you build your team?** I'm not interested in portfolios and CVs, I like to meet people. I want to find out what their passion is and why they love what they're doing. They don't need to know it all, in fact I like when new team members grow while they work at the studio.





A job for life is hard to come by but what about a vocation that helps you live well? This is the upbeat starting point of *The Monocle Book of Entrepreneurs*, a handbook that's designed to encourage, inspire and perhaps even gently prod readers into taking the plunge and starting something for themselves.

Inside you'll find canny case studies of 100 businesses that succeeded, ideas on where to base yourself and expert advice on everything from finding funding to kitting out a smart office and scaling up. There are ideas and opportunities here for everyone from a first-timer with a dream to seasoned entrepreneurs mulling over their next venture.

This isn't about getting rich quick but rather for those interested in building something with integrity. Could your next venture help revive a high street along the way? What about making something that lasts and treads a little lighter, or creating something you'd be proud to pass on? Isn't it time you turned the page? Let's get started then.

MONOCLE

Thames
&Hudson



ISBN 978-0-500-97118-5