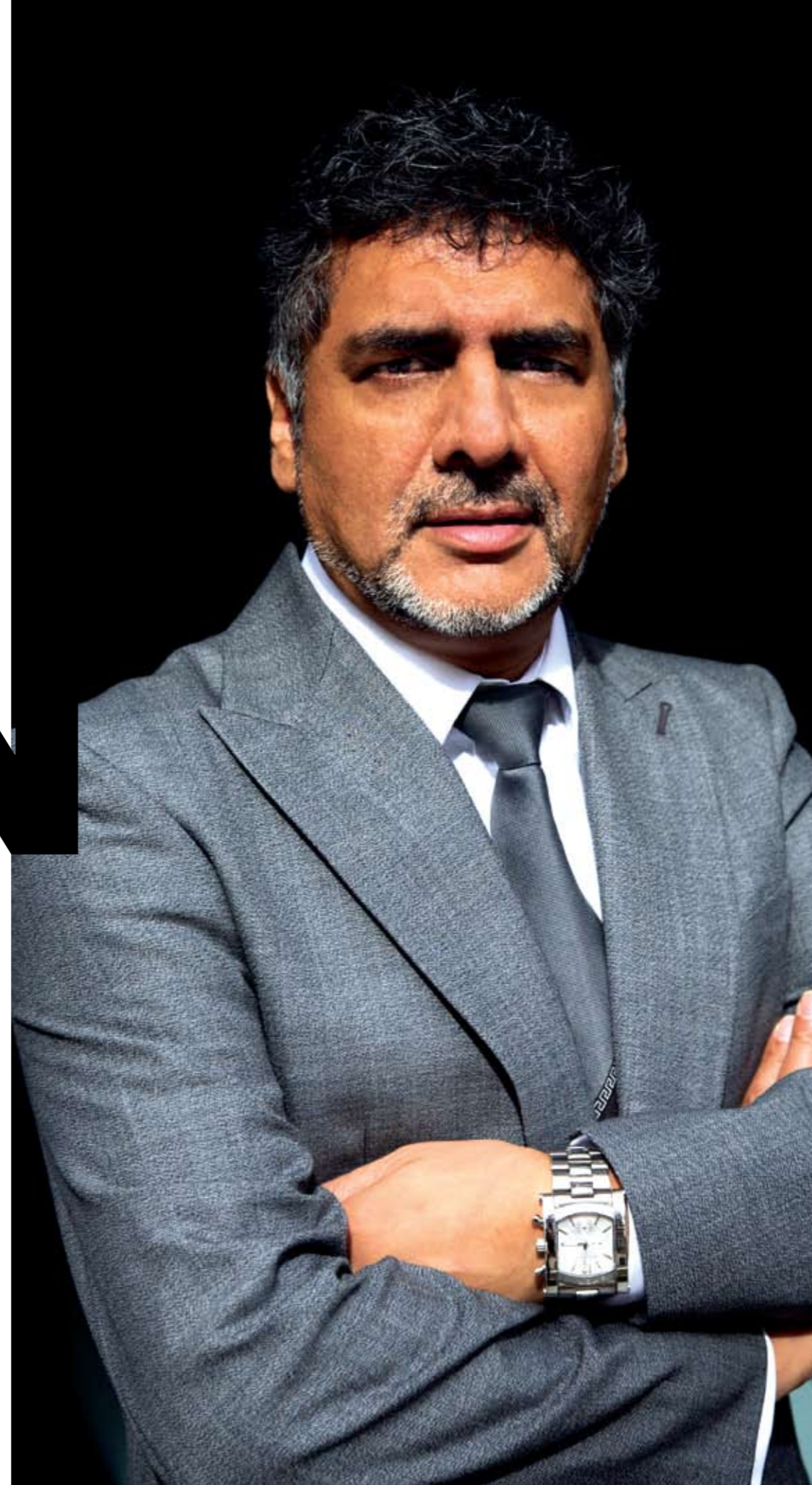


James Caan talks to Michele Martensen about life as an entrepreneur and how philanthropy has become one of his passions

James CAAN

It's a Saturday and James Caan is in the Mayfair offices of his private equity firm Hamilton Bradshaw. As one of the UK's most successful entrepreneurs, it's a regular – and necessary – occurrence for the self-confessed workaholic and star of BBC's Dragons' Den. "I think to be successful you have to be able to commit and sacrifice. I've not in my journey, come across many people who start a business and can work nine-to-five if they want to succeed. Anything you do in life that's really important to you, you have to live it. You have to breathe it and be passionate about it."



A typical working day for Caan runs from 7.30 in the morning until 11.30 at night. "By the time I get home I'm physically exhausted. I literally walk through the door and just drop. But then like clockwork I'm up at 6am the next day. And off we go again..."

Every waking hour is filled. "Each morning it's a case of trying to move things around and reprioritise and literally, even with my children [Caan is married with two grown-up daughters], it's a case of trying to find slots because I'm no longer in a position where I'm just available."

If Caan has an appointment in the City, he'll either have two people in the car with him, "if it's a 40-minute journey then I can spend 20 minutes with each" or he'll have three back-to-back conference calls. Four PAs spend their time juggling his life to accommodate each situation.

He admits trying to allocate time in a fair and equal way is one of the most challenging parts of his day. "I have a wife. I have two children. I have a home. I have two cats. All of which need attention to keep a balanced life, which is why I unfortunately work seven days a week."

This particular weekend Caan's daughters – Jemma and Hanah – are in Barcelona and his artist wife Aisha is busy painting for an upcoming exhibition. "You know tomorrow I've got Sunday lunch with the family but between 10am and 1pm while my wife's out playing tennis I've got three meetings at home. Then after lunch I have another three meetings before going out to dinner in the evening."

It's a far cry from his early years when at aged 12 he'd buy jackets from his father (who owned a leather manufacturing business) and sell them on to school friends at a profit. "Every week I'd go in wearing a different leather jacket and they'd want to know where I got it. So I'd say 'well funny you should ask'..." He smiles.

This marked the beginning of Caan's entrepreneurial journey. "I think my pocket money in those days was about £1.50. But I could make between £3 and £5 selling one garment, which was an enormous amount of money then. It was more than I make now," he jokes. "The idea of being able to do that and to create something from nothing I found incredibly rewarding and highly motivating because I could buy the best bike... I could do what I wanted. To me as a child it was all encapsulated in the freedom that entrepreneurship gives you. And I never thought 'should I be a banker or a lawyer or a sportsman' because I was just excited by that journey from the word go."

I wonder whether this type of entrepreneurial spirit is inbuilt. Do successful entrepreneurs share unique qualities? What does Caan think are the key drivers for success? "You've got to be driven, you've got to be motivated. And there's got to be a reason," he says.

"Whenever I meet successful people there's always something underlying that's very deep-rooted and the catalyst that drives them. It might be family, background, or the way you were brought up. Maybe it's that you want to please your parents or your siblings. There's an ingredient that drives you. When I meet people who don't have that reasoning I'm not sure that it's as easy. Because if being able to create and build a business from nothing was that easy, we wouldn't have millions of people working for somebody else. We'd all be doing it. So there is a gap between the idea and the ability to execute. And I think execution is what creates success. It's the ability, the understanding, and the skill of execution."

Caan has often said he looks to invest in people rather than an idea. He tells me he feels lucky to be involved with Dragons' Den because it's so different from his day job and he thrives on variety. "Filming of the show generally takes around six weeks to complete. They're pretty full days. I mean you're looking at eight in the morning until around seven in the evening," he says.

None of the dragons yet know whether they'll be returning for another series. First the BBC has to recommission it. It will then reevaluate based on the programme's success and ratings. "Every year it's the same kind of pattern. Normally you would expect the producers to change the panel every two or three years. This panel has been together for four years – it's the longest period – so I think we're all pretty much expecting that it needs to freshen up with some new faces I would imagine." Start-ups will still be able to pitch ideas to Caan via his 26-strong team at Hamilton Bradshaw however.

In March this year Caan launched the Entrepreneurs' Business Academy alongside millionaire mentor Bev James to help guide aspiring entrepreneurs through the maze of growing a business.

Below: Witnessing the devastation in Pakistan and distributing aid to those in need. Bottom: James with the Peel cars, one of his latest Dragons' Den investments.



"This is not about politics. This is not about race, religion or colour. This is about humanity."

When Caan started out he says it was the fear of not performing that drove him. "When you start a business you have no net. When you work for somebody else at least you know that at the end of the week it doesn't matter because you're still going to get paid. And I think that fear, that adrenaline of getting to the end of the week and not having anything because you didn't deliver really incentivised me."

But there's no sign of that fear today. What strikes me most about Caan is his calm demeanour. Despite his punishing schedule, he claims never to get stressed. "It must be my DNA," he quips. He's funny too, cracking jokes throughout the photoshoot – ones that he might not appreciate being repeated here however.

He's clearly a man at ease with himself – perhaps that comes with the sense of security that this level of success (and wealth) brings – but it must also have something to do with the satisfaction he derives from his philanthropic work. He set up the James Caan Foundation in 2006 – now run by one of his daughters – to help educate children in Pakistan and is passionate about making a difference.

Flashpoints

- 1985: Founded recruitment company Alexander Mann
- 1993: Co-founded executive headhunting firm Humana International, growing the business to more than 147 offices in 30 countries
- 1996: Set up business process outsourcing company AMS, which was sold in 2002
- 1999: Sold Humana International to CDI International, a New York listed company. Sold minority stake in Alexander Mann Group to private equity firm Advent International
- 2001: Awarded BT Enterprise of the Year award for outstanding success in business
- 2002: Sold Alexander Mann, which at that time had a turnover of £130m
- 2003: Graduated from the Advanced Management Programme at Harvard Business School; Named PricewaterhouseCoopers' Entrepreneur of the Year; Won Entrepreneur of the Year at the Asian Jewel Awards
- 2004: Established London-based private equity firm Hamilton Bradshaw
- 2005: Named one of the 100 most influential Asian people in the UK by Asian Power 100, a list compiled by the Institute of Asian Professionals
- 2006: Set up the James Caan Foundation, which supports charitable organisations in the UK and abroad
- 2007: Joins the panel of BBC show Dragons' Den; Hamilton Bradshaw bought public and private sector recruitment specialist Eden Brown with revenues of more than £180m
- 2008: Released autobiography The Real Deal
- 2009: Became new co-chair of the Ethnic Minority Business Taskforce
- 2009: Appointed chairman of The Big Issue Company
- 2010: Made advisor to Lord Davies on the UK Trade and Investment panel; becomes advisor to Dame Stephanie, the ambassador of giving and philanthropy
- 2010: Launches the Entrepreneurs Business Academy alongside Bev James

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“It’s great to be able to use those skills that have been so effective in building businesses for things that are far greater and far more important than making money. Having the ability to influence the lives of people who are less fortunate is an incredible position to be in.”

Witnessing first-hand the impact of the recent Pakistan floods, Caan says he was “shocked by the sheer scale of devastation” that lay before him. “It’s difficult to visualise 3,500 villages submerged under water until you’re in a helicopter looking down and as far as the eye can see you’ve got destruction.”

He has been outspoken in his criticism of the international community’s poor response to the disaster. “It is frustrating to see that it looks beyond the suffering of innocent people and maybe uses politics or other issues as a reason not to help. But this is not about politics. This is not about race, religion or colour. This is about humanity. And one of the things that is quite consistent with natural disasters is that they always affect the most vulnerable in society.”

Many have called for Pakistan’s foreign-debt burden – currently around \$54 billion – to be wiped out if it is to have any chance of economic recovery post-disaster. Caan’s views are clear. “Pakistan’s current economic position is such that it will not recover from this. If you start from a position where you’ve got a crippling debt mountain that you can’t service and you’ve been unfortunate enough to have a natural disaster that compounds the issue, the answer is very simple – you can’t do both.

“There is no country in this world that has the immediate resources available to deal with 20 million people being dislodged, to address the need of rebuilding a million homes, 4,500 miles of railway track, 3,800 miles of highway, 700 government buildings, 900 schools, thousands of

hospitals. This is one of those acts of God where we need to look beyond financial issues and focus on humanity and the needs of innocent people.”

Caan is returning to Pakistan a few days after we speak. He has teamed up with Google Earth for his foundation’s “build a village” appeal, which is reconstructing homes in flood-damaged areas. Supporters will be able to watch their money go to work in real-time by tapping the name of the village into Google Maps. “What you need to achieve with giving to these type of disasters is transparency. People need to know that their money is going to the cause. We will appoint a photographer who by 12 o’ clock every day will have taken pictures of the individual dwellings we’re constructing. So you will see the evolution of those homes – when the doors arrive, when the roofs go on, when the kitchens get built...”

It’s a great concept and despite Caan’s misgivings over a failing international effort, he says he has felt hugely encouraged and inspired by the reaction of those that have looked beyond geopolitical issues. “What makes me so proud is Britain is one of the most generous countries in the world. Whenever there’s a disaster, Britain is always the first to lead humanitarian aid.



James with wife Aisha and his daughters Jemma and Hanah

“And the thing that is most important for me to remember is the needs of people in the country I live in. So it’s not just about international work. The challenges that people in Britain face are just as important to me as anywhere else.”

He is true to his word. In 2009 he became chairman of The Big Issue. “I was so taken aback that in an economy as developed as Britain we still see thousands of people living on the streets – people who have just dropped out of society or have lost their way.

“To do something like this for me has become far more enjoyable, far more rewarding and satisfying. Because there comes a point in life where you’ve got a comfortable lifestyle or the basic things you need and just continuing to add more doesn’t really satisfy what you need to be fulfilled.”

Caan is clearly in a good place. He tells me that if 20 years from now he’s doing exactly the same as he is today then he will have achieved his ambitions. “I love what I do. I love the business I’m in. I love working with entrepreneurs. I love to see businesses mushroom and grow and see people with ideas achieve amazing success. I love being with the family. I love my kids. And like any parent I want them to do really well. But most importantly I want them to enjoy what they’re doing. I want them to gain the same satisfaction and rewards from work that I do.”

And with that he takes his leave. ■

Portraits by Kate Eastman