

Doing the sums

At 41, Simon Dolan runs three successful accountancy companies and is worth around £100m. Not bad for someone who left school at 16 with a few O levels

WORDS VERITY WILLCOCKS

The archetypal self-made man, Simon Dolan is just 41 but thanks to the success of his three companies, SJD Accountancy, Easy Accountancy and Contractor Umbrella, he is already worth around £100 million, putting him 703rd on the *Sunday Times* Rich List.

Dolan displayed an entrepreneurial instinct from an early age, holding down a range of part-time jobs from 11 onwards. After being thrown out of school at 16 with four O levels to his name, he went to sixth-form college and took a Btec in business and finance. Failed attempts to follow his dream of becoming a rock star by getting a job in a recording studio led to him working for an accountancy business. Then, at 22, while struggling with debt after a job selling photocopiers ended when he lost his driving licence for drink-driving, he put an ad in a newspaper, offering to do accounts for small businesses – and SJD Accountancy was born.

Dolan has built up his fortune without having a degree and is convinced you don't need a university education to make it big in business. In fact, he believes that, for many, it's a waste of time and money – a theory set out in his recent book, *How To Make Millions Without A Degree: And How To Get By Even If You Have One*, and a timely topic when soaring tuition fees are pricing huge numbers of young people out of a university education and one in five graduates are unemployed.

He is also famous for being the world's first 'Twitter Dragon', having asked would-be entrepreneurs to Tweet him a business pitch in less than 140 characters for the chance to win his investment. As a result he's now invested £5m in an airline, the world's first mental health magazine, and a women's lifestyle company. Business aside, he's a champion kickboxer and has a passion for driving race cars, having raced a GT2 Aston Martin with his team, Jota Sport, in this year's Le Mans. So what's the secret of his success?

You were entrepreneurial even while at school. Were you after extra pocket money?

It started off with my mum getting me jobs like paper rounds, and I worked in a garage from the age of around 12. Once you get the taste of having a bit of money, that's it. I did various things while at school. I used to buy stuff in jumble sales; I remember one time I bought some Top Trumps – I got a 20- or 50-pack for £1 and sold them for a pound each. When Rubik's cubes were around I bought the solution, photocopied it on the school photocopier and sold that for 25p. I spent the cash on David Bowie records and guitars.

Why were you asked to leave school?

I was inquisitive – too inquisitive. I've got a certain personality where I have to see the point of something before I do it. I could never figure out why I was busy learning Latin or environmental studies. I'd say to the teacher, "What's the point of me learning this?"

You had early dreams of being a rock star – how did you end up as an accountant?

It wasn't that I shifted my focus from being a rock star to being an accountant. I left college and wanted to be a rock star, and I tried to get work in recording studios. I wrote off to some and didn't get any replies. My dad suggested writing to accountancy firms, so I wrote some scrawled handwritten note and got an interview and ended up getting the job.

Did anyone inspire you to start your own business? Did you have a business hero?

No, my hero at the time was David Bowie.

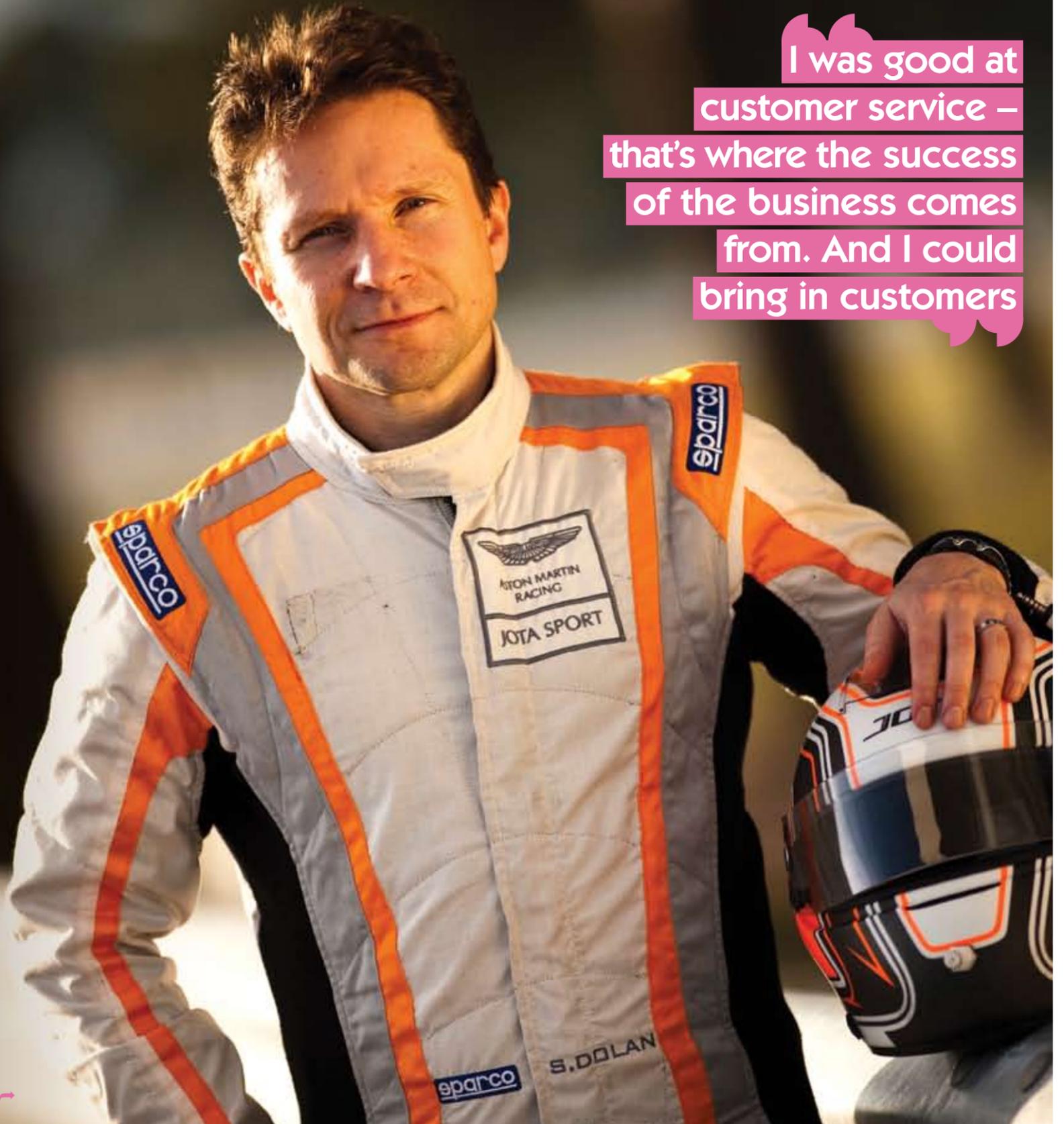
Why are your accountancy firms so successful?

I made an incredible success of the business but I didn't ever think I would be a particularly technically-brilliant accountant. There were thousands of other people doing it at the time and they still are. It was a fairly mundane, 'me-too' business, but a business that happens to be quite a big market. I was good at providing customer service – that's where the success of the business comes from – and I had a knowledge of sales and I could bring in customers. You have to keep customers, and hopefully they recommend you to other people.

How many hours did you put in at the beginning?

I did put in the hours but I don't think that's the reason the business is successful. At that time – I was 21 or 22 – I worked 12-15 hours a day, seven days a week. The easy fix →

I was good at customer service – that's where the success of the business comes from. And I could bring in customers



It does take a long time to build a successful business – it took me 20 years to do what I've done with this company

was just employing someone but that meant giving money away.

What is a typical day for you now?

I don't really do any of that sitting in an office thing; my job now is strategic – in what direction to take the business. You don't need to be in an office to do that – I might be doing that at six in the morning or at 10 on a Saturday night.

What are your future plans for your businesses?

The plan is for more growth, to take on more clients and make more money.

You're a multi-millionaire now – why do you keep on working?

What would I do? I enjoy running new businesses, I enjoy developing new businesses; the fact that I could stop because I have financial security is not the point. It would be like saying to a footballer, "You're 25, you've got a couple of million, why don't you stop?" I enjoy the process.

Why did you use Twitter to give £5m to entrepreneurs?

At the time everybody was going on about social media. I couldn't get my head around Twitter or see why anyone would go on it. You get a profile and start putting inane and vacuous posts up about what you had for dinner... I'm always looking out for decent business ideas and thought, 'Maybe I'll put something out on Twitter and people will respond.' And they did. I was trying to find a use for it.

What have you enjoyed about getting involved with other businesses?

The only reason was to make money. I don't see the point of doing anything

other than that. What I get out of it is the opportunity to build something up and make money. I don't do the lottery and I don't really need to – winning that is like you've got money but it's not due to something you've done yourself. That's what I enjoy about business – it gives me validation.

Why did you decide to write *How To Make Millions Without A Degree?*

I got fed up with the government and politicians as a whole extolling the fact that you're somehow going to have a wonderful life if you go to university – it's wrong. Most people who go to university come out with a 2:2 or a third and have probably wasted three years of their life and a significant amount of money. You don't get a great job unless you get a first from Oxbridge. My argument is: go to work when you're 18. Working means to learn and start at the bottom like in the old apprenticeships, learning on the job.

What is your best tip for someone wanting to start their own business?

You have to have something that people want – a product or a service. You need to know how to sell, and you need to deliver on that promise and that comes down to customer service, being empathetic, making customers feel special. It does take a long time to build a successful business – it took me 20 years to do what I've done with this company. The day I got my first customer came in 1992, and when you've got one customer you know you can get another. If you think about it, it's just a matter of replicating it 20,000 times.

What advice would you give a 16 year old?

Go and get a job somewhere, doing anything, even flipping burgers at McDonald's; just get out there and see how life works. Whatever you do you're dealing with a customer in a shop or firm. Get involved in everything they do, maybe you'll continue in that job and go up and up and up. Don't expect too much from it, but go out there and prove yourself.

What do you enjoy most about having money?

Probably the freedom – you can pretty do anything you want. But it isn't the be all and end all. It's like the saying, 'Money can buy you the most fantastic bed in the world but it's never going to buy you a good night's sleep.'

DRIVING AMBITION

Forever a lover of great motor cars, Simon Dolan initially discovered motor sport first-hand when his wife purchased him a private coaching day at Bruntingthorpe Proving Ground with professional racing driver Sam Hancock in 2007. This was Simon's first-ever track experience, after which he embarked on an intensive driver training programme with Sam, with the ultimate goal of racing at Le Mans.

In 2008 Simon formed Jota Sport AMR and today it's a world-class, professional motor racing organisation and Official Partner Team to Aston Martin Racing. Jota-prepared cars have competed four times at Le Mans and taken podiums across five seasons of the Le Mans Series as well as in several American Le Mans Series events. No fewer than four ex-Formula One drivers and three Le Mans winners have driven for Jota.

Simon made his racing debut in 2008 in the Jota Sport Radical SR3 and promptly won on his first weekend. In 2009 he graduated to the European VdeV series and British-based SPEED series – both ideal training grounds for drivers with Le Mans ambitions – and has since become a multiple winner at both, claiming second overall in the driver's championship of the 2010 SPEED series.

On the back of this, Jota created The Drivers Club in 2009 which now provides bespoke, private driver coaching programmes for an exclusive client base – some of whom simply wish to brush up on their track day skills and others, similar to Simon, who are being groomed for ascent to the highest heights of motor sport.

www.jotasport.com
www.thedriversclub.co.uk

