

Mike Cripps speaks on the topic of 'Profit -v- Values' for Kingston University Business School's Entrepreneurship Series

8 February 2007

Mike Cripps, Managing Director of Cripps Sears & Partner was invited by Nick Wilson of Kingston University's Entrepreneurship Centre to share his experiences with a student audience of 140 undergraduates and post-graduates. In a talk centred on the topic 'Profits vs Values', Mike asked students to consider how they might have acted in some of the circumstances he has faced since establishing Cripps Sears & Partners in 1973. Only a very few members of the audience admitted to having been alive in 1973.

"Do you remember what the world was like in 1973?" he asked. Some reminders:

- Bernardo Bertolucci produced the controversial 'Last tango in Paris'
- Pink Floyd produced 'The Dark Side of the Moon'
- The Vietnam Peace Treaty was signed
- Britain and Ireland joined the EEC
- VAT was introduced for the first time in the UK
- Trevor Macdonald appeared as the first black newsreader in the UK
- The Arab oil embargo commenced sending oil prices through the roof
- The Watergate heading commenced
- Cripps Sears & Partners was established in Holborn, London

Mike, the middle child of 5 sons, learned to look after himself early in life. Whilst not excelling in the classroom he enjoyed his sports and learned to use his personable style to his advantage, a skill which came in useful later in life, when hitchhiking around the world. Whilst a classic industrial trainee in a three piece suit on the shop floor, Mike responded to an opportunity to enter the world of recruitment.

In 1973 Mike Cripps and John Sears established Cripps Sears & Partners, choosing to focus on providing high-calibre executive recruitment services to just 10 clients.

The lesson? Quality not quantity....

In 1974/5 the UK miners' strike led to 3 day working weeks and with no electricity, industry faltered.

The lesson? Plan for both the best and worst scenarios

In 1976 a chance call led to a search assignment in Oil & Gas, which enabled the company to develop a profile in that sector, becoming, in 1982, one of the first executive search companies to establish an office in Aberdeen.

The lesson? Use your knowledge and take the opportunity to be ahead of the competition

In the 1980s the Company's emphasis on the Japanese business community led to a growing client community amongst Japanese financial institutions. CSP established its Tokyo office in 1986.

The lesson? Don't be afraid to be the first.

October 1987: 'Black Monday' caused the company major problems – we rationalised the business, closed our satellite offices, keeping London and Edinburgh.

The lesson? Make hay while the sun shines

The early 1990s recession saw CSP focus more and more on its specialised knowledge, focussing on energy, financial services, property/construction and the law.

The lesson? Don't try and be all things to all men

In 1992 CSP joined a global affiliation, adding geographical reach to our differentiators

The lesson? Size isn't everything when it comes to global reach.

In 2007 CSP is a successful, growing international executive search firm with an excellent team of professionals and a bright future ahead of it. The key to our success, Mike believes, is (1) a clear strategy, (2) clearly defined values and, (3) a focus on differentiation.

What are the inherent characteristics that Mike claims to have enabled him to survive/succeed?

- A desire to progress and gain security
- Integrity (adherence to a clear set of values)
- Strong interpersonal skills
- Optimism (the cup is always half full!)
- Tenacity / thick skin

What skills I have had to learn/acquire?

- Financial skills
- Business development
- Tolerance
- Leadership
- Planning
- Industry/client knowledge