

BETTER Business BB

Sherlock shows much to be learnt from failure

HE wore pink and white striped socks, talked animatedly about Big Hairy Audacious Goals – BHAGs for the uninitiated – and explained how he went from yoga hippie surfer to corporate revival expert.

Michael Sherlock, the man who increased Brumby's share price from one cent to \$3.50 in 16 years, spoke at the opening breakfast of the Sunshine Coast Business Expo last week.

He talked about the Brumby's pre-cursor Old Style Bread Centres he opened in the early 1980s with Roger Gillespie, who is now Bakers Delight's managing director.

He refreshingly admitted his many mistakes, often yielding laughter from the crowd.

"The Old Style Bread Centre corporate colours were mission brown and yellow," he said. "Does anyone think they'll be coming back into fashion?"

"Back then, we used to have a big tin of varnish and slather it over loaves of bread which we stuck on a board with six-inch nails as a display for customers.

"Then I decided to open a fruit shop in Warwick, with a fruit

salad and juice bar – this was long before Boost Juice. But it failed.

"Then we did a bakery by day and pizza by night, but it failed because we didn't do deliveries.

"Then we thought 'let's do ice-cream!'. So we opened Le Scoops and put the ice-cream underneath a great big dome on our roof. But it acted as a solar converter that was so hot it melted all the ice-cream."

Mr Sherlock said the keys to success were in planning – but not following it blindly, research, strategy, structure, people and systems.



Paul Lanthois from Work Life Balance Foundation (left) with Mark Vagg from TPQ Print.



(L-R) Chris Hall from Myphotomotion, Sam Schwartz from Studio Monte and Gillian Taylor from Alex Somlyay's office.

PHOTOS: BRETT WORTMAN/SCN300311MSHER



Rhonda James from James Home Services with guest speaker Michael Sherlock.



(L-R) Rebecca Batten from Novotel Twin Waters, Louisa Honan from World Sport and Jo Dillon from Business Buzz Club.



Carl Nancarrow from Reed Property Group (left) and Russell Mason from RDA Sunshine Coast.

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