

Opportunity

Olympics
Be proud to make money

Luck

No school grades
Became a Traveller
1994 - Churchill Hotel
Started my business

- Breakfast Manager
- Gave the Customers Service beyond the menu
- Pushed staff beyond their limits
- We fell out

Inn or Out

Business

No advice
Not quite like that
Sell more. Make more
Internal Lean and Mean
Increased margins
Made more money
Recession
Long Term Private Client
Focus
Maintain Price
Multi-Millionaire
Turn bad business down

Staff

Represent My Values


Customers

The Queen
Major International Companies Boards
Partnership
Mutual respectful relationship
Not what BAE wanted

Learning

Give the Best Service
Have Great People
Give Value for Money
Under Promise and Over Deliver
Don't discount
No Sales Force

- Employees
- Customers



Lena Björck
Managing Director
Inn and Out

Serving up a
Quality Business



Lena Björck
takes questions from
Entrepreneurs World
Members and Guests

What are your exit plans and when?

Not forever
Secret

Groom the team or
bring in outsiders?

Insiders please
Sink or Swim
Learn
Rectify
Retain client
Retain staff

Have you focussed?

Swedish (Ascot) Burger Bar
Fun
Not Profitable
Harvey Nicks
Frozen Prawn Burgers

How much is the business you?

Not operationally involved
Thinner but more effective team
Match staff to clients
Use more freelancers now

Do you think you will make same
mistakes in the next recession?

No - My mentor will stop with me
Learn't the hard way

I used to get excited about going to Milan for uniforms

Now we have a good bonus scheme and we
are all looking for ways to make money

Staff are helped to leave, if that is what they want

Firing clients - Is this common?

No we have great clients
Created our integrity
Message - Don't mess with us

How do you manage it?
What is in it for the mentor?

Money is not relevant
Over enthusiastic
Free favour
Rewarded by share profit
Our staff have share options as well
Selling?
He will be involved and rewarded
Was it awkward to discuss?
No. I like talking

Why did the White House give you the job?

We were recommended
Then people buy people
Price is not an issue

What would change from the past?

Get the right equity
Employ a financial controller sooner

When times were bad,
what was your mind set?

The business was guaranteed by me
and we had no orders
We should have have gone bust
I refused to listen. I did not give up
But difficult to motivate staff
My competitiveness kept us going

Team or Individual?

Swimmer