

## Interview with an Entrepreneur – CEO of Travis Perkins PLC, Geoff Cooper

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Welcome to 'Interview with an entrepreneur', a new series where we talk to entrepreneurs and industrialists and delve into their business mind. Today we interview Geoff Cooper who is the Chief Executive Officer of Travis Perkins PLC, a British builders merchant based in Northampton and is also part of the FTSE 250.

### Geoff Cooper



### What does your average workday consist of?

It's a cliché, but there is no average day. I typically spend 2 days a week out in the 20 businesses that make up the Travis Perkins group, presenting to, or talking to customers, suppliers and management, visiting branches to see what is going on in the yards, warehouses, trade counters and shops we use to get building materials to people, and talking to as many of the 25,000 colleagues we employ as I can. At Travis Perkins, we have very devolved decision making – on the basis that the person dealing with customers, suppliers and colleagues has to be as free as possible, within the constraints of good control, to solve problems on the spot. That's why it's important to keep well in touch with what's happening on the ground.

I spend 2 days a week in an office –either in Northampton or London– mainly talking to members of our executive team, or attending formal meetings aimed at managing our overall performance. I also try to reserve time to think about the future of our industry and our place in it – that means trying to have no emails and nothing on my desk for at least part of the day. In a business, it's all too easy to devote all your time to the ever lengthening list of short term, tactical issues, rather than thinking through really important strategic developments.

My final day per week is typically spent meeting or presenting to a variety of external stakeholders – industry bodies, shareholders, advisers and regulators. That can be anywhere, including abroad, but more often than not those meetings are in London.

Days usually stretch from early morning to mid or late evening, with at least two or three evenings taken up with business conferences or dinners. Emails are dealt with on the move – I rarely leave home with anything more than an iPad and iPhone, and I no longer use paper at all.

I am also, in effect, on call 24/7 to deal with any major issue that arises unexpectedly and to deal with media enquiries

**How will you deal with increasing competition in your industry?**

The same as we have always done – by always being better at our job than anyone else. Our fundamental role at Travis Perkins is to provide building materials to people who need them to develop, repair or maintain buildings and infrastructure. Everything else we do is secondary to this purpose. Again, in business it's easy to be distracted by things that are, different, apparently more exciting, and definitely more complicated than sticking to your basic job. It's harder to motivate and organize the entire organization to do a good job, day in, day out, and make sure that we gradually and continuously innovate as customers' and suppliers' own requirements evolve.

**Do you believe your target market has changed?**

Our market has, and is, constantly changing. Pressures come from everywhere – economic pressures – particularly right now – to reduce costs and raise efficiency in construction, developments in building technologies, the introduction of higher performing building materials aimed at reducing our carbon output, the introduction and adoption of mobile IT devices – the list goes on and on. We now spend more time and cost than ever on understanding our customers and their changing requirements. New UK Government and European regulations also invariably place additional burdens on our business

**Do you believe that young people who wish to start a business should go through the traditional route of attending university?**

It has to be horses for courses. Apart from a few obviously vocational degrees, going to University is something you do to enjoy, properly grow up, and learn to think. Those things can be acquired elsewhere, or acquired a bit later (but, in the case of learning to think, not too much later), or acquired in a different way. The three distinguishing features in common I've found in most of the entrepreneurs I know is that they were entrepreneurs almost as soon as they could talk, they work harder than any other group in society, and they have a passion for the business they are creating. Some have been to University (and in one case was a professor), but others haven't.

**Did you grow up in an entrepreneurial environment?**

Sort of – my father came from a family of entrepreneurs, and he had a paid job as a door-to-door insurance salesman as well as running his own business. However, I wasn't aware that I might have had an option to start my own business, and I wish I had been more aware.

**How do you see your industry developing in the next 3-5 years?**

With increasing sophistication in its operating practices, supporting a gradual recovery from the very low levels of construction we have today. We have to start building and improving houses soon, otherwise teenagers are going to have to get used to living with their parents for a very long time!

**What three pieces of advice would you give to a young entrepreneur starting out today?**

Take a good hard look at what it's going to take to succeed – talk to as many people who have tried, including those who have tried and failed. Become obsessive about looking after cash – forget profits,

cash in the bank is what really matters, particularly to a young business. Be really curious about everything so you understand how the world really works, rather than believing people who tell you how they think it works.

**Link:**

<http://theteenagemillionaire.com/interview-with-an-entrepreneur-ceo-of-travis-perkins-plc-geoff-cooper/>