of British business owners expect to increase their revenues by 10 per cent or more over the next year

SOURCES: MINTEL/INVESTEC

# Grand manners

ENTREPRENEURSHIP A niche stationery business has proved a hit with forgetful gentlemen

rett Nicol was an MBA student at the Darden School, studying with other sharp minds and interviewing with some of the world's most prestigious corporations. In the rush of classes, college social life and job offers, his world froze for a moment. "I was going through a drawer and found a bunch of unfinished thank-you notes to potential employers," he says. "I thought about how disappointed my mum would be with me. I'd been taught to have good manners, but it was so hard to put into action."

# LIGHT BULB MOMENT

Nicol talked this over with classmate Nathan Tan. Both agreed that they had good intentions but the barrier was follow-through. Observing the same among their male peers, they decided to create a venture for men who wanted to convert good intentions into the actions of a gentleman.

### **EXPLORING INACTION**

So what stood between thankyou notes in his desk and thankyou notes in the mail? The answers - Stationery: so much of it was feminine that sitting down to face it was somehow shameful. Remembering important dates: as well as business deadlines, most men had trouble recalling their own birthdays, let alone those of family and friends, anniversaries, Valentine's Day etc. Articulating thoughts on paper: more comfortable in front of an email or spreadsheet, most

men struggle to bring out their inner bard in a handwritten note. Stamps: queuing at the post office is no task for a gentleman. The barriers were real and simple.

## INTENTION INTO ACTION

Turning entrepreneurial intent into action is just as difficult as realising gentlemanly intent. A venture called Forgetful Gentleman, providing pre-stamped, manly stationery, may sound intuitive but the implementation must be handwritten by the entrepreneur: "We had stationery printed, together with a small stack of 'Elephant Cards' as brief reminders," says Nicol. We packaged them in cigar boxes, sold them to our classmates and made enough money to do another run, which we took to farmers' markets. Each time we sold a box, we learnt what people liked and how to improve it. We met more and more people interested in helping us and we thought to ourselves - we might actually have a business here."

### MANLY IMPLEMENTATION

The pair passed on fancy job offers from large firms when they graduated in order to develop Forgetful Gentleman. They debuted at the New York Gift Fair in January of 2010 with three sample boxes and a promise from the factory of inventory in a few weeks. Neiman Marcus placed an order. Suddenly pastime shifted into process as Nicol and Tan scurried to serve the

store's upscale retail clientele. A few months later, an online e-commerce site was up, and the company was nominated for best new product in the National Stationery Show.

# A REFLECTIVE NOTE

Nicol offers a key insight into the the role of personality in creating opportunities. "Everything we do is a combination of who we are and what we have access to," he says. "Nate is the gentleman. I'm the forgetful one. He does design and production. I take it to market. Looking ahead, we see opportunities from what we learn working with large national accounts, independent retailers and our own e-commerce platform. For example, half of



our customers - mostly all who purchase at retail - are women. Online is for men. So maybe we use online email and text message reminders to develop an affiliate programme where we reach men at key buying moments? Or develop a watch that reminds men of dates that might be an attractive gift for a woman to buy her partner. Or maybe a social media site where gentlemen can share tips and stories. Regardless it's going to be something that uniquely reflects us."

details

By Stuart Read, professor of marketing at IMD, and Saras Sarasvathy, associate professor of business administration at the University of Virginia's Darden School.



