



LAURA TENISON HAS BEEN  
MANAGING DIRECTOR OF JOJO  
MAMAN BÉBÉ SINCE 1993

## LAURA TENISON

*Laura Tenison, 44, is founder of JoJo Maman Bébé, a site for chic maternity and baby products. She has transformed £50,000 capital in 1993 into a £27 million business. She lives in London with her husband and two sons*

### FIVE THINGS I KNOW...

1 “It doesn’t matter how great a business is, how good the design, how fantastic the service, even if your order book is full to bursting, unless you have complete control over your cash flow your business will fail. So start by forecasting where you will be in terms of your finances in 18 months’ time. We have a five-year forecast, which we update on a monthly basis. It’s even more important for a start-up business, as they are likely to have even bigger cash pressures than an established company or business.”

**“I would never buy stock without looking at the previous sales figures, they are the key to future sales”**

2 “Success isn’t all about gut instinct. However much we may like to think it, running a successful fashion business isn’t just about sketching out ideas and then buying the fabrics that you love. It is the combination of solid numerical analysis and great design that makes any business a success. I would never buy stock without looking at the previous sales figures, because you really need to study what has been popular with customers before. What has sold in the past is the key to your future success.”

3 “It isn’t easy. As a working mother there is no point kidding yourself that it is. But if you’re willing to sacrifice ‘me time’, to be low maintenance, to forfeit the cinema trip and the time at the hairdressers, and to survive on not much sleep then you really can do it. As for the children, I spend a lot of time working from home, so they understand that I need to work for them to eat.”

4 “A consistent brand is vital. Whether a customer walks into your store, sees your website or reads your catalogue, they need to feel that they are buying into a club. We are all

a little tribal about the brands we subscribe to and your specific brand needs to be at the forefront of your mind when you’re making decisions.”

5 “Relationships matter. When the recession sent our interest rate soaring we had to ask our suppliers for extended credit terms – 199 of 200 agreed. We’d been good to them in the good times and they helped us in the bad, so it is vital to make sure you build strong relationships in order for your business to continue to thrive.”  
[jojomamanbebe.co.uk](http://jojomamanbebe.co.uk)

## LARA MORGAN

*Lara Morgan, 43, founded Pacific Direct, a toiletries supplier, in 1991, which she sold for £20 million in 2008. She has since started Company Shortcuts, dedicated to helping entrepreneurs. She lives in Salisbury with her husband and daughters*

### FIVE THINGS I KNOW...

1 “Sales are the only thing you need to have a successful business. It sounds incredibly obvious, but so many people forget it. I started my first business with a phone, a fax machine and enough money to live off, I just got on the phone and sold. And make sure you pursue each lead, so many women will go to 80% with a deal – put in all the leg work – then let someone else close it and take the money. Don’t be embarrassed to take the order and get the money.”

2 “Do all of your admin outside business hours. Between nine

million, I got £19.9 million. Owning all of your business also means that when you’re putting in 20 hour days, it’s only for you. The business retains all of its value – financially and emotionally.”

4 “Find a different mentor for each stage of your business journey. I’ve had various mentors who’ve helped with recruitment, financial matters (exporting, currencies, oversees trade) and accounts. I actively sought out free advice from people and I wasn’t afraid to move on when I felt I’d learned everything I could. It’s important to find new mentors.”

**“Actively seek out new experts for each stage of your business journey. It’s important to find new mentors”**

and five you shouldn’t be doing anything other than selling. Doing your paperwork is essential, but when you’re starting out you can’t afford to take away time from making money.”

3 “Hold onto equity for all it’s worth. I retained 99% of my business (my mum had the other 1%) until I sold it. So when it fetched £20.2

5 “Don’t employ lightly. I never forget the responsibility that comes with being someone’s boss. You are in charge of their livelihood. Taking on employees is a must, but you must have business in the bank before you do. With employment you have to accumulate before you speculate.”  
[companyshortcuts.com](http://companyshortcuts.com)



LAURA MORGAN TURNED £356  
INTO £20 MILLION WITH HER  
FIRST BUSINESS VENTURE

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PHOTOGRAPHY: MARK HARRISON STYLING: SARAH NASH AT CAROL HAYES MANAGEMENT HAIR AND MAKE-UP: ROSIE VON SPRECKEISEN SHOT AT BIG SKY LONDON CORINA: TOP, £110. REISS (020-7473 9630). SKIRT, £62. FRENCH CONNECTION (020-7036 7200). SHOES: £68. TOPSHOP (0845-121 4519). BRACELETS, £380. DINNY HALL (020-7792 3913). BELT, £105. NICOLE FARHI (020-7499 8368). LAURA: TOP, SKIRT, WAIST, EARRINGS AND RING, ALL LAURA’S OWN. SILVER BRACELET, £125. LINKS OF LONDON (0845-120 2922). SHOES, £199. REISS (0207-473 9630). LARA: DRESS, £320. DKNY AT HARVEY NICHOLS (020-7235 5000). SHOES, £315. JIMMY CHOO (020-7823 1051). BRACELET, £275. LINKS OF LONDON. (0845-120 2922). ALL OTHER JEWELLERY, LARA’S OWN