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## LESSONS FROM SIR REGINALD ANSETT

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Reg Ansett became one of the wealthiest and most influential businessmen in Australia, with interests over a vast range of industries from television stations and air transport to credit card organisations. However, he would describe himself as an aviator.

He was born in February 1909 in Inglewood, Victoria. His father owned a bicycle repair shop. When war broke out in 1914 his father enlisted and his mother and young Reg moved to Melbourne, settling in Camberwell. He left school at fourteen to find a job to help the family finances. He commenced work at a knitting factory becoming a highly-skilled sewing machine mechanic, until he was twenty-one. By then his dreams had been full of daring flight, particularly of his hero, Charles Kingsford Smith.

He cashed in on an insurance policy to raise the funds for flying lessons and became the 419<sup>th</sup> Australian to be granted a licence. Unfortunately, at the time, the Depression was beginning to hurt the economy and opportunities for young pilots were limited.

Showing his entrepreneurial spirit he decided that there was income to be made from growing peanuts in the Northern Territory, so he took a ship to Darwin. He soon realised it was not a well thought through plan and instead worked as an axeman clearing trees for surveyors.

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However, the experience in the vast distances of the Northern Territory confirmed to him that there was a great future in the transport business. He returned to Melbourne, purchased a second-hand Sudebaker car and decided to establish himself in the West of Victoria and began a taxi service from Hamilton to Ballarat. He converted the car so that it would run on kerosene rather than the more expensive petrol, and his business took off and rapidly grew. He created new service routes, purchased additional cars and soon his name was becoming well known in the country areas. Initially he had been the entire company – driver, mechanic, business manager and office manager.

By 1933 he had become so successful that the State Government legislated against him. His road services were so competitive with the State-run railways that they brought in an Act of Parliament preventing him from selling tickets on the Hamilton-Ballarat run. Ansett with his typical ingenuity circumvented the new regulations by taking out a fruit vendor's licence, selling his passengers a bag of fruit for the price of the ticket, and then giving them a "free" ride to their destination. Ultimately, the Government backed down.

By 1935 he had built his taxi service to twelve cars with a substantial annual turnover. He felt the time had arrived to fulfil his aviation dream and bought an old Fokker 1 Universal, an unattractive, but reliable aircraft. Soon after he bought a second airplane and Ansett was up and running.

In 1937 Ansett realised he would have to "go public" to raise the necessary funds to expand his airline business. He raised \$250,000 and ordered three ten-passenger planes for a service between Hamilton and Melbourne.

The company lost \$30,000 in its first year of operation. Ansett went to the banks to seek financial backing, but they regarded aviation as a "high risk" investment and declined. World War II broke out and his expansion plans were slowed. He concentrated on repairing war damaged aircraft which was reasonably lucrative and provided him engagement with Australian political leaders, relationships that were to be invaluable to him commercially after the war.

By 1945 he returned to aviation and employed 2500 people. The Menzies Government in the 1950's introduced a controversial Two Airlines Policy and Ansett seized the opportunity. He undertook bold takeovers of associated industries including motel and car rental businesses, coach services and freight transportation.

The Ansett Airline prospered until it was ultimately acquired by Thomas Nationwide Transport (TNT) and Rupert Murdoch in the late 70's. Reg Ansett was knighted in 1969.

Gregory Robinson, Managing Partner "Reg Ansett started with zero and with tenacity, ingenuity and boldness he built a business of scale during his lifetime. He left school at 14, pursued his dreams and through his resourcefulness, determination of character and innovative ideas, such as selling the bag of fruit to passengers, he has become an example to other entrepreneurs to never take no for an answer."

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