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Executive Search & Board Advisory

## **LESSONS IN HARD WORK, ENTREPRENEURISM, INNOVATION, AND RISK-TAKING**

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By his 50's Sir Sidney Kidman owned more land than anyone else in the British Empire and potentially the world. He worked incredibly hard for every hectare of his property.

He ran away from his home in Adelaide in 1870 aged 13 and took with him a half-blind horse, Cyclops, five shillings, a blanket, and a dream to join his brother who was employed on a cattle station in New South Wales.

After two days in his journey he met some drovers headed in the same direction. At the first town they came to they sold his horse for ten shillings and drank the returns. They lent him another horse and he went on his way a little more world wise.

He arrived at the station and took a job as a shepherd for a nomadic cattle owner for eight shillings a week working from sun up to sun down. It was tough going, and his only company was Billy, a fellow shepherd, and an expert of the land who taught Kidman about surviving in the bush and about working with people. It was a learning that Kidman would say was invaluable and served him well throughout his life.

The cattle owner moved on, and Kidman, out of work walked toward Broken Hill and stopped at the Mount Gipps cattle station. It was 1400 square miles in size and Kidman became a rouseabout

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earning ten shillings a week. He saved his first three pays and bought an old horse, fattened it up and swapped it for two horses in bad condition. It was the beginning of thousands of horse trades in his life.

He was sacked for asking for a pay rise, so moved on and established a business delivering fresh meat by packhorse to the far flung stations. He then invested in a team of bullocks to cart food, perhaps an early version of Amazon in the bush! When he heard of a copper strike in Cobar he moved there, built a shed and established a butcher shop for the many miners.

Kidman was prepared to seize opportunity and was always willing to innovate. Soon, everyone was buying from him. He diversified and bought two bullock teams and carted copper. He moved to Adelaide to establish a base but spent 11 months of the year on the road building his business of horse trading, a coach mail business, and investing in BHP. He also supplied the British Army in India with horses.

In 1890 a half share in a cattle station, Owen Springs came on the market. It was 2200 square miles of poorly managed land in the centre of Australia south west of Alice Springs. He bought it. There were times in his first few years when it was touch and go and he came close to over-extending himself, but like other great business leaders, he was tenacious, and held out.

Kidman realised that droving cattle from the Northern Territory to South Australia was harsh. With little water, and poor grazing along the journey his cattle lost up to 50% of their value at sales. So Kidman decided to do something that was incredibly ambitious, to acquire land along the cattle route from the Northern Territory to South Australia. He would over the next 30 years purchase more than 100 stations from the Northern Territory and Queensland to the New South Wales border then into South Australia, some 150,000 square miles.

Thinking laterally, he bought drought stricken cattle from smaller landowners at low prices and moved them to rich land under his control and ultimately sold them when the price was high.

He was known to be well mannered, a person of endless high energy, who would not tolerate wastefulness and was not afraid to sack employees who were guilty of it. He was a dealer, an opportunist, a risk taker, an innovator, and an achiever.

When he retired he was acknowledged as the 'cattle king' and the greatest pastoral landholder in modern history. He was later knighted.

Gregory Robinson, Manager Partner said, 'With his high level of curiosity and his willingness to learn from experts like Billy he quickly developed an outstanding knowledge of the country. With his boundless levels of energy, tenacity, commercial savvy, raw determination, and clear vision he was able to build a business of such scale in one lifetime that is has never been matched. He was prepared to take calculated business risks. That is, he moved cattle from Alice Springs to Adelaide ensuring high quality for his customers. To achieve this he created and owned a route spanning 150,000 square miles, an amazing achievement.'

## Blenheim Partners specialise in:

- Executive Search;
- Non-Executive Director Search;
- Board Strategy and Structure Consulting;
- External Succession Planning; and
- Executive Re-Engagement / Transition.

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Our consultants have worked with clients from all sectors and a broad range of geographies. They include over 80 of the ASX 100, 10% of the FTSE 100, Private Equity, Multinational, Private Family and Mutually Owned Companies.

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