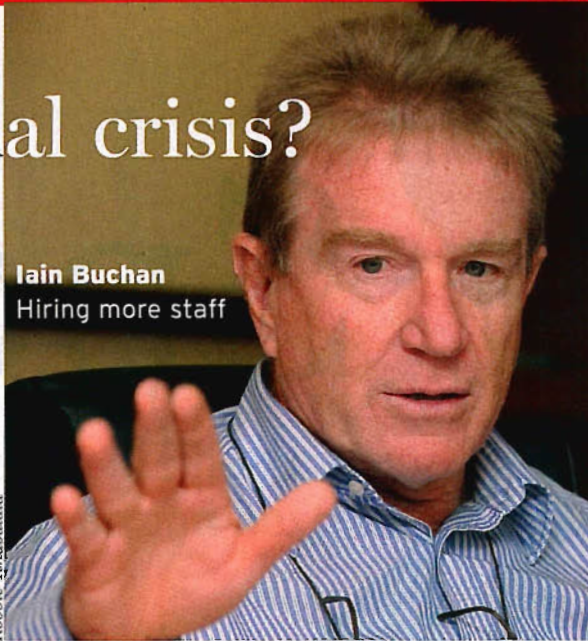




ENTREPRENEUR

What financial crisis?

Judging by the behaviour of annuity company The Unlimited Group, one would think the financial crisis was a figment of the imagination. Where other financial services companies are ducking for cover, The Unlimited is going on the offensive. The company – which specialises in annuity-based products, such as insurance, cash-back plans and funeral cover, and competes with the likes of Avbob and Clientele Life – has had record turnover every month since December 2007. Annual revenue has jumped 160%. The firm intends opening eight new call centres this year. Founder and chairman Iain Buchan says the company expects to hire 600 more people this year. It employs 800 now. To attract customers, The Unlimited has introduced a range of different products at reduced prices, tailoring services to customer needs, Buchan says. Adding value is another strategy, with a new research unit



Iain Buchan
Hiring more staff

Robbie Taylor

to create value-added services: clients can now receive free content on their mobile phones on topics of their choice. Buchan founded the company in 1994. Sons Zach and Barney joined him later. "I'm not a corporate animal, and not very good at the day-to-day stuff," he says. This is where Zach, now CEO, and Barney, the COO, come in, whereas Buchan senior himself provides strategic direction and "the ability to work at the coal

face". Rather than discussing the merits of new products, he enters the market and tests them. The company has been wrong as often as it has been right, he says. The Unlimited's success is due in part to its people-centred approach. "We are a company where people want to work." It won Deloitte's "best company to work for" award in 2006 and 2008. Buchan says innovation and entrepreneurship have

been the drivers of the company's growth. The dynamic nature of the business has meant that staff are continuously learning new skills. Though SA will always remain its "steam engine", The Unlimited is eyeing opportunities in Brazil, Turkey, the UK, Nigeria and Kenya. Buchan predicts revenue will double by next year and will be five to eight times bigger in five years' time. The potential, as they say, is unlimited.

Razina Munshi