

BUSINESS & FINANCE

How I got Simon to give me a "yes"

Media lawyer Clive Rich has spent 15 years negotiating deals for the X Factor boss. He tells Candice Krieger what it's like

► CLIVE RICH is a useful person to have on side.

He has successfully closed deals for some of the nation's most high-profile names including Robbie Williams, Simply Red, Tesco and Virgin. And then there are the 15 years he spent working with Simon Cowell, the multi-millionaire music entrepreneur.

Mr Rich, who works in partnership

with leading law firm Olswang, also runs Rich Futures, where he spends half of his time on business negotiation – he is credited as being one of the UK's leading practitioners in this field.

His role as a professional negotiator is, as he puts it, to "make deals happen for people". Clients include Sony, Apple and the Royal Opera House.

Mr Rich, 50, worked with Cowell on deals for the X Factor, Britain's Got Talent, American Idol and Pop Idol, and on behalf of his Syco entertainment company.

So, what is Cowell like to work with? "He is fine to work with. He is incredibly smart and very, very hard working. He has got a nose for working out what

the mass public at large want before they quite realise it, which is a real talent.

"Simon's main attribute as a negotiator is that he's a winner and that's one of the things that is key.

"An effective negotiator always believes they can win and they never go into a negotiation with any negative thoughts. That puts you in a very powerful position. Having a positive attitude is one of the main components."

Surely having money helps too? "There are about nine different sources of bargaining power in negotiation, of which market share is one. Someone can have a higher market share than you but if you have the bargaining power in other categories then you can compensate for that.

"It is very easy to fantasise about the power and influence of the other side and forget about all the aces of bargaining power that you have on your side."

According to Mr Rich, there is a difference between negotiators and lawyers. "A lawyer sometimes negotiates but frequently is there to help with paper work and deal with formalities. Negotiation is a specialism in its own right."

There has been a growing trend in business negotiation over the past couple of years – a trend he says he can only see increasing.

"No one can be successful these days without having partnerships to get the best out of deals. Negotiation is going to be a big thing."

He explains: "We live in a 'new-deal economy' where everybody needs partners to succeed. That's partly the result of new technology. Everything has to be done

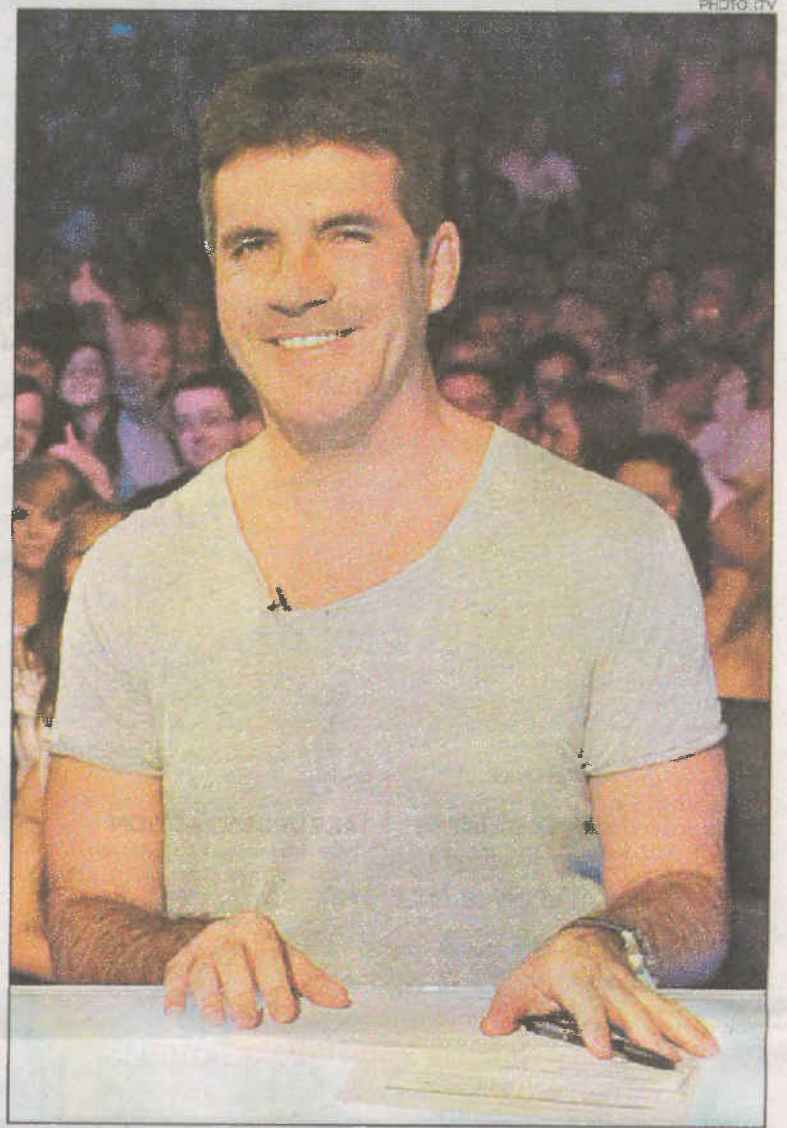
incredibly quickly so you need help to execute that pace. What's more, everybody is in everyone else's space, so you need partners to help you compete. And you need scale which requires partnership.

"We live in a very inter connected world and reaching potential new audiences requires support. For all those reasons – plus the overlay of the recession – everyone is more vulnerable than they were before. Negotiation is paramount."

He points out that it is a practice which is seldom taught. "It is just assumed that you will be good at it, either because you have picked it up from your peers or have been watching Lord Sugar on television."

He has recently launched the iPhone App *Close My Deal* to "help users negotiate like a professional when making business decisions." It provides deal-making strategies via video clips and practical advice, and is attracting around 100 downloads a day.

Do Jews make good negotiators? "There are two answers here: a stere-



Deal? As a negotiator, Simon Cowell is "a winner", says expert Clive Rich

otypical one and a more accurate one. "The stereotypical answer might be that Jewish people tend to be naturally good at the bargaining stage of a negotiation – the haggle – where they can use their talent to secure a win.

"But deals sometimes elude them because they can be a bit stubborn, making it difficult to get the negotiation started, let alone finished. And they are not always interested in giving the other side a win."

"The more accurate answer is that everybody is naturally good at some aspects of negotiation, and not so effective at others, regardless of their age, sex, class or religion.

"It is important to manage attitude, process and behaviour effectively. Jewish people are just like everybody else in this respect."

Mr Rich, who qualified as a barrister in 1982, was destined for the entertainment industry.

His father had a number one hit in 1946 with *Cruising Down the River* before becoming a music publisher. "I was used to having artists around the house. I grew up in that environment."

One of his first jobs was legal manager for K-Tel, a company making CD compilations. He has spent the remaining 25-plus years working for large entertainment companies including Warner, WEA Records, BMG and Sony BMG. It was here that he spent 15 years working with Cowell.

Mr Rich created and ran Sony BMG's Futures division between 2004 and

2006, which was instrumental in the successful development of Simon Cowell's Syco television's joint venture with Sony BMG.

It was also responsible for Sony BMG's digital music business, TV programming and brand partnerships. During this period, Futures developed a \$50m (£31m) annual turnover.

Sony BMG was taken over by Sony – where Cowell still works – in 2008, the same year Mr Rich left the company to set up Rich Futures.

"The music industry was very different by the time I left. It's a business that's been under siege for the past few years, largely as a result of the digital revolution and I felt that a lot of the innovation in music was actually coming from outside the music business.

"I was always very attracted to new technology and the possibilities it opened up for people. I wanted to be part of that rather than managing the decline of the business of a major record company."

Among his clients are My Space, the Association of Independent Music and the UK government's Technology Strategy Board. "My sweet spot is media and digital."

He works with both major corporates and SMEs. How much does he charge? Mr Rich is reluctant to give exact figures but says his hourly rate as a lawyer for an individual starts at around £350.

"I will charge according to the nature of the job and amount of time needed. I'm not being evasive but it does vary."

And as a negotiator? "That really does depend as every deal is different. I tend to peg it to the nature of the client and the deal. It's not really possible to give you a set rate."

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