

GOING BOOK MAD

Books - financial and otherwise

The whole of Gibraltar goes "book mad" at this time of year. In mid-month we welcome the third Gibunco

International Literary Festival to Gibraltar. Having attended a number of the lectures myself last year, I am sure we are in for another bookish treat this year. Consider the impressive line-up of speakers and their topics and it's not hard to see why the excitement is mounting.

The forthcoming events set me to thinking about books, naturally, in a financial sense.

The festival itself is now in its third year and is conveniently held in November when the hotels and flights are less full of summer tourists. Having said that, I must say that every flight I take to Gibraltar seems totally full – and I'm travelling a lot these days. Nevertheless, it's a perfect time of year to visit. Hopefully,

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the weather will be kind, so that Gibraltar and its local businesses can enjoy all the benefits that come from hosting such a festival, with venues full and lots of "fringe" events taking place all over the Rock.

One cannot put a price on the value of the wider publicity that these fairs generate. And this one comes hot on the heels of the enormously successful Gibraltar Music Festival, which raised our profile yet again in the UK national press and beyond. For the literary event in particular, we are able to show off our distinctive facilities, not least the Garrison Library. At one of the lectures in the Library last year, a

lady informed me that she had had no idea about Gibraltar's literary heritage but that a

visit to Captain Drinkwater's 1793 Library alone had made the trip worthwhile.

"Why do books and writing in general mean so much for business?"

But enough of the festival itself. Why do books and writing in general mean so much for business? Given the development of 24-hour rolling news and a seemingly insatiable appetite for streaming video and so on, is there still a place for the written word, articles, pamphlets and books?

Well, yes. In my own role, I am responsible for much of the written content Sovereign sends out to its clients, contacts and colleagues worldwide. Much of this is in the form of – dare I say it? – somewhat dry marketing materials; I mean one does one's best, but how do you make a Gibraltar company structure sound, well, sexy? And even when the subject name has a faintly salacious whiff to it – say, a

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In my former life as a banker, our lives were dominated by books – mainly of the financial variety. When I started lending the bank's money to corporate clients, it was always on the basis that the books balanced and showed a good picture (they didn't always but then I'm not an accountant). My lending – as much of my work is still done to this day – was based on the person and my impression of them rather than concentrating solely on "the financials". However the ability though to read through a company's books – say, the balance sheet and P&L account – is another life skill I think we should teach all our children.

But in my early career, I came across other types of books. Back in the early 'eighties, one of my first jobs was to manage the only mobile bank in Jersey. We used to drive a converted ice cream van to various outlying island parishes and wait for the locals to turn up to "do their banking". One day, a most confused elderly lady came on board and demanded to know what books I had to offer; she was convinced she had come aboard the local mobile library. It took some time for me to convince her otherwise. In the end, I gave her a pay-

ing-in book and she went away delighted. Good customer service never seemed so easy.

"Protecting your work ... should be one of your first considerations – and it might just be one of the best financial decisions you will ever make."

So, is there money to be made in this ever increasing lexicon of books and other writing? Certainly there is, and not just from the blockbuster novel.

Most of the bookshops that I visit have spawned all manner of new sections that far exceed the "regular" categories – fiction, non-fiction and perhaps a few others – that I remember from my schooldays. Some have whole departments dedicated to the technological age and beyond. Perhaps not coincidentally, you also find a plethora of self-help titles ranging from the obvious "teach yourself" variety through to all sorts of weird and wonderful therapies for various conditions or maladies, many of which are completely unknown to me.

It is easy to see why a best-selling author might be an attractive client for a financial services company such as Sovereign, but there are many other "authors" (software code writers, for example) whose work should be protected. Simple copyright rules date back to The Statute of Anne in 1710 but a whole industry now surrounds the protection of anything termed "intellectual property". I shall be dealing

with these concepts in more detail in a future column, but protecting your work, whether it's in the form of writing or any other creative medium, should be one of your first considerations – and it might just be one of the best financial decisions you will ever make.

So yes, dear reader, I shall be fully supporting the forthcoming literary festival and I encourage anyone who did not participate during the previous two years to book at least a couple of the lectures. There is a plenty of choice and you won't need to break the bank because ticket costs are very modest.

Goodbye and good reading.

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Ian Le Breton
is Managing Director
of Sovereign Trust
(Gibraltar) Limited

Tel: +350 200 76173
Email: ilebreton@
SovereignGroup.com

