

# WIDGETS DOTCOM

## 'NOWADAYS WIDGETS CONCENTRATE ON BEING MERCHANTS OF DEATH SELLING LETHAL THINGS TO THIRD WORLD DICTATORS'

**W**idgets started off by supplying the nails for Nelson's navy ..I forget..or, maybe, it was by forging the horse-shoes for the cavalry of Charles I. Anyway, if you want to follow the full history, I can recommend the two volumes of the corporate biography, which are gripping, and full of illustrations of ledger pages and of Victorian directors in stove-pipe hats and mutton-chop moustaches. My quick summary is that it is the story of the exploitation of steel-workers in a Welsh valley, with the steel then shipped to the Midlands and banged into little pointed, sharp things in dark, satanic mills. Anything else? Well, I think that Augusta Ada Byron, Countess of Lovelace, appears in the story at some point for reasons which I have forgotten. And there was the export of corrugated iron to roof Australian houses in the 1890s. And in the first half of the 20th century, a dynasty of Liberal/Conservative politicians appears in the story. And – I almost forgot – in the 1950s, their steelworks were nationalised, then de-nationalised, then nationalised again.

The past has disappeared without trace. These days, Widgets do not make an single ingot of steel, or bang out any sharp, pointed things in the Midlands. After their steelworks were seized by the State, Widgets thrashed around to find some profitable line of business. In those distant days, diversification was king, and Widgets ended up with a collection of businesses which might charitably be described as eclectic. Widgets never bought a mobile shoe-polishing service, but only, I think, because they never found one at the right price. (A favourite joke when I worked for them was about the Saudi Arabian prince who asks his three sons what they want as birthday presents. The first son begs for a yacht, and his father buys him the QE2. The second son wants a model aeroplane, and is bought a Concorde. The third son asks for a cowboy outfit, and his father buys him Widgets Chimneysweeping Services Ltd.). Nowadays, focus is king and, having stripped out the unfocussed rubbish, Widgets concentrate on being merchants of death, selling lethal things to Third World dictators, and on churning out, in plants from Patagonia to Outer Mongolia, clever little thingies essential to the internal combustion engine.

I still have an interest. I am a Widgets pensioner, and I left with a small number of Widgets shares bought under their SAYE scheme. I am being too modest.

As I take my dividends as scrip rather than cash, I will probably have become the biggest Widgets shareholder by the time my family move me into a nursing home. The share price has plodded along. Reasonable, but not spectacular. It will always be a solid investment, unless Third World dictators decide to stop killing dissidents or the human race shuns the motor car. But, the up-side looks limited. No-one is likely to want to mount a take-over for Widgets – too messy, with all these protests from the workers in factories in Burkino Faso, and all those complaints from the competition authorities in Mali. For a while, I thought that the answer was to turn Widgets into a dotcom company, until they all – Boo.com, Clickmango.com, and the like – burned up and fell to earth after the fashion of Icarus. The secret, I suppose, is not necessarily to run a successful web-site, but to know when to float off the website and to sell out when the share price reaches its apogee.

Widgets, in fairness, already has a website, Widgets.co.uk., but this is dull stuff, consisting of not much more than what is printed in the annual accounts, plus the odd audio-clip from the chairman. I suppose that Widgets could convert this into business-to-business internety, but I dismiss that, since I have never been able to understand the business-to-business concept. I think that the best way would be to open a Widgets dotcom site and make real money by turning the site into a portal. As far as I can work out, portals are good things, that attract banner advertising and fees from the companies that the portal site leads the punter to. What theme could Widgets dotcom choose? Clothes? No, that has been done. Holidays? Ditto. Cancer, Books and CDs, Sport. Ditto, ditto, ditto and ditto again.

As I was scratching around for ideas I happened to read about the race to acquire domain names. About the Surrey businessman who had registered the name e-buy.com for £63 and had fended off an offer for it for £4.4m. from a Californian company. Worried, I decided to check whether the name Widgets had been seized. My search engine came up with 10332 references to widgets. That did not look promising, and I then went straight to www.widgets.com, but found, to my horror, that the web-site under this name was occupied by a firm called Abel Information Services from Newport News, Virginia. Abel claimed that they could build websites that work for as little as \$30 a month – although there seemed to be no guarantee that they would not burn up and fall to earth. I think that the best thing that I can do is put Widgets in touch with Abel, so that Widgets can retrieve their name, and Abel can come up with a theme for a portal, and I can become a squillionnaire.

A built-in indicator to show when the share-price had reached its apogee would be helpful. **JF**