



MOST PROFITABLE: LITTLESTAR SERVICES

"Mamma Mia!" indeed. Judy Craymer's hit musical recorded operating profit margins of 66.6 per cent – the highest in the Hot 100 – and pre-tax profits of 114 per cent, in its latest accounts. It's a reward for persistence and belief for Britain's latest musical impresario. Craymer first met Bjorn and Benny as an assistant to Tim Rice on the musical Chess in the early 1980s just as the pop group Abba was calling it a day, and her idea of a stage musical featuring the Swedish group's hit songs met with a stony-faced silence. Even in the early 1990s, after the successful release of Abba Gold, Bjorn and Benny reckoned Abba was passé. "They patted me on the head and said maybe next year," she remembers. "But I carried on banging on their door." In 1995 she finally got the nod – subject to strict rules – and Craymer began working on the concept in her spare time. "I drove my neighbours mad playing Abba early in the morning and late at night," she remembers. Scraping together £50,000 from friends and family, she set up Littlestar, hired a script writer and lawyers, and slowly Mamma Mia! took shape.

Craymer's biggest challenge was staging. She wanted to do it herself but lacked the track record to raise investment from the usual theatre angels. Enrolling the help of Bjorn and Benny she did the rounds, eventually raising £3m from Polygram records and Swedish banking group SEB.

"I'm still not sure they understood they might lose it all if the show flopped," Craymer ponders. Luckily, it didn't. Now in its sixth year, Mamma Mia! has grossed over \$1 bn at the box office as some 20m people have watched 13 productions across the world.

