

Becoming a Global Entrepreneur: It takes Networks, Passion and experience

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Becoming a Global Entrepreneur: It takes Networks, Passion, Failures, and Experience

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Abstract

Starting and growing businesses has been the subject of much research and investigation over many years. A critical view of this research is that they tend to be one off studies, sometimes using inappropriate samples; they are rarely longitudinal in scope or scale. Meanwhile, there is an endless stream of "how to books" advising aspiring entrepreneurs on venturing. Whether this is to inspire or to inform, many of the so-called "best books" draw on a limited range of existing received wisdom texts, mostly from American Business School "gurus".

One of the challenges facing researchers, "teachers" and policy makers is to gain access to serial entrepreneurs to build a picture of how the "dance and the dancer" come together to inform our understanding of entrepreneurial motivations and processes. We have reviewed literature and then we listened to a serial entrepreneur who has built over 50 businesses on a global basis.

In our early discussions the entrepreneur explained most of his successes and failures to his persistent interactions in his social and professional networks. Through this he spotted opportunities, accessed resources and put in place the elaborate plans to help execute his business ideas. The authors have been working with this entrepreneur for the past year to develop diagrams of his social and relational networks.

Following this review we have edited, taking sections, the speech by our [subject] and contextualising it to the literature. Finally we draw conclusions on both the literature and on our subject (and friend).

Accumulated wisdom about entrepreneurial processes

New venture creation is "... to assemble ongoing interdependent actions into sensible sequences that generate sensible outcomes" (Weick, 1979). Over the years there have been a number of frameworks developed to describe the process of new venture creation.

According to Bygrave (2004), the entrepreneurial process is "the personal, sociological, and environmental factors that give birth to a new enterprise" and that it "involves all the functions, activities, and actions associated with perceiving opportunities and creating organisations to pursue them." Bygrave assumes that there is almost always a *Triggering event* that gives birth to a new organisation. Bygrave suggests that entrepreneurial ventures are defined and shaped by two factors: personal attributes and environment.

Bill Bolton and John Thompson (2004) suggest that new ventures follow an enterprise process model comprising the inputs, the process itself and the output. People and ideas are the raw material that feed the process. The enterprise process model identifies a specific trigger event that is necessary for the process to start. It is at the *Getting ready* stage of this model when the people and ideas come together, and the necessary preparations are made to launch the new venture: mainly evaluating and planning.

While both previous models are useful at describing the entrepreneurial process in a phased way, they both ignore a third crucial element of new entrepreneurial ventures: Resources. Another well-known framework for new venture creation is that described by Jeffrey Timmons (1990), which emphasises three crucial components for a successful new business: the opportunity, the entrepreneur (or team of people), and the resources needed to start the company. Timmons suggests that all parts must fit well together, brought together by the creativity and leadership of the entrepreneur, communicated through the business plan at the centre of the framework. A variation on this model by Philip Wickham (2004) emphasizes the entrepreneur as the individual at the heart of the process. Wickham includes the *Organisation* in his model, which he defines as "a fluid thing defined by a nexus of relationships." He suggests this network of relationships extends beyond those individuals who make up the new company, including people and organisations outside the venture, such as customers, suppliers and investors.

Opportunity recognition

There has been increasing attention paid to the investigation of factors that lead towards entrepreneurship and new venture creation. Lee and Venkataraman (2006) defined entrepreneurship as the search process of alternative or new opportunities instead of just alternative employment opportunities as new venture requires an entrepreneur's energy, time and money. Indeed Howard Stevenson (at Harvard Business School) describes entrepreneurship as a process of taking up new ideas irrespective of access to resources.

Opportunity recognition cannot be seen in isolation, because it is determined, to some extent, by entrepreneurial motivation and there are explanatory variables for individuals to become an entrepreneur such as the personal traits of individuals, (Brockhaus & Horowitz, 1986; Gartner, 1988; Aldrich, 1989; Shaver and Scott, 1991) and the combination of the presence of lucrative opportunities with the presence of enterprising individuals (Amit et al., 1993; Shane and Venkataraman, 2000). These concepts of entrepreneurial intent, motivation and capacity for opportunity recognition is increasingly connected to the concept of self-efficacy.

Self efficacy in entrepreneurs:

High levels of self efficacy have been linked to various behaviors such as innovations and opportunity recognition in entrepreneurship (Ardichvili et al.2003). The term self-efficacy refers to a person's belief in his or her capability to perform a given task (Bandura, 1977b). Bird (1988) provided a model of entrepreneurial intentionality that identifies a list of contextual factors such as social, political and economic variables, and personality characteristics that influence behaviours. Boyd and Vozikis (1994) integrated the concept of self-efficacy into Bird's model of entrepreneurial intentionality and provided a new approach to understanding the process of becoming an entrepreneur. They suggested that the most effective way for

individuals to develop a strong sense of self-efficacy is through repeated performance accomplishments (Bandura, 1977a,1982; Gist, 1987; Wood and Bandura, 1989) that contributes to higher aspirations and future performance (Herron and Sapienza, 1992). People develop self-efficacy through experiencing success, failures and setbacks may be more effectively managed (Wood & Bandura, 1989). They suggested that the self-efficacy may be instrumental in determining who will be more successful in the process of new venture creation.

In addition to personal capability, there is a growing body of literature that places emphasis on social capital – or networks – as essential elements of entrepreneurial success because they bring with them resources, information and reduced transaction costs.

Entrepreneurs' Networks and Resources

The two main assets that habitual entrepreneurs (Birley and Westhead, 1993) present to a new venture are described by Wright et al (1998) as experience and networks. Network contacts can be an important resource in recruiting talented executive officers and technical staff (Hellmann and Puri, 2002), as well as in establishing ties with venture capitalists, an important precursor of superior venture performance (Shane and Stuart, 2002; Shane and Cable, 2002). Hsu (2003) provided the evidence from a survey of 149 early-stage start-ups that serial entrepreneurs are advantaged in venture capital (VC) funding relative to novice entrepreneurs due to their enhanced social capital (better network contacts, or "who the entrepreneurs know").

There has been a wealth of research on entrepreneurs' use of networks in acquisition of resources required such as forming a great team, finance, industry information, alliance opportunities, etc.

While networks and resources can facilitate the venture creation and growth process, the individual entrepreneur clearly needs a team of managers. There is now increasing research in this area, studying the phenomenon of team formation and development in line with venture creation and growth (Vyakarnam and Handelberg, 2005)

Entrepreneurial Team Formation

For many years, the studies of the human components of entrepreneurship have focused on individual entrepreneur (e.g., Birley, 1985, Amit, Glosten & Muller, 1990) as a charismatic role in founding new ventures (Weber, 1968; Giddens, 1979), as well as on the entrepreneurial team in the growth of new ventures (Kamm et al., 1990; McGrath et al., 1994, 1995, 1996; Cooper & Daily, 1997; Francis & Sandberg, 2000; Ruef, Aldrich & Carter, 2003; Ucbasaran, Lockett, Wright & Westhead, 2003; Clarysse & Moray, 2004). Cooper and Daily (1997) suggested the entrepreneurial teams are more effective if they balance their skills, knowledge and abilities.

There are been growing interest (Vyakarnam and Handelberg, 2005) in team formation and development to align with venture creation and growth. It has been suggested that heterogeneous top management team perform better because their ability to leverage multiple perspectives, improve decision making (Miller, Burke and Glick, 1998; Simons et al., 1999) and enhance performance (Bunderson & Sutcliffe, 2002). Murray (1989) argued that the more diverse the skills or functional

background of top management team members, the better the firm's long-term performance will be. Eisenhardt and Schoonhoven (1990) argued that the leader(s) or entrepreneurial teams that have greater skill difference are able to influence the performance of new ventures more than are teams with more similar skills. MacMillan et al., (1985); Zacharakis & Meyer, (1998) linked the experience, and the quality and composition of the entrepreneur team as the important funding criteria for venture capitalists.

Ebsley, Carr and Sajasalo (2004) assert that NVTMT (new venture top management team) group dynamics and past perceived experience can create collective efficacy beliefs that influence their venture's ability to persist in hostile environmental conditions.

Strategic Alliances

Strategic alliances can be critically important to entrepreneurial firms (Alvarez and Barney, 2001; Ireland et al., 2006) to achieve many objectives such as to gain access to financial capital, to expand into new distant markets (Leiblein and Reuer, 2004), to access the knowledge and resources of the partners such as staffing and legitimacy from other firms.

Lu and Beamish (2006) focused on international joint-ventures and claimed that resources of particular interest to SMEs in their international expansion are knowledge about the local markets, business practices, networks, firm reputation and financial capital

Oana (2003) examined how more organizationally diverse or more geographically dispersed R&D alliance portfolios affect the speed and effectiveness of small firms' innovation efforts. The research found that more diverse or dispersed R&D configurations help small firms acquire external information, incorporate new inputs into their existing processes, and generate new products. They also raise the overall effectiveness of small firms' innovation process.

Experiences: Failures to Success

The question of venture failures has been extensively studied for a few decades. Venture failure has been described as both in positive (McGrath, 1999; Sitkin,1992) and negative (Dickinson, 1981) ways. Mitchell, Mitchell and Smith (2004) tested for moderating effects on new venture failure on the relationship between start-up experience and perceived start-up expertise, with a sample of 220 entrepreneurs. They suggested that failure can facilitate expertise and that it is at lower levels of experience where such learning from failure is most needed. So they demonstrated that, contrary to widespread belief, new venture failures can play a positive role in the creation of start-up expertise. They supported the research by Minnit & Bygrave, 2001 that entrepreneurs are more likely to learn from experiences (both positive and negative) and pursue successful opportunities that have been built upon past experiences. These observations suggest the importance of entrepreneur's prior work experiences in creating new ventures.

We now turn to the personal story of a serial (or habitual) entrepreneur, selecting fragments of his story into themes that we learn from literature as being relevant. The main part of the text is taken from a speech made to entrepreneurship faculty from Europe at a Symposium at Harvard Business School. This is supplemented by

earlier work that the authors have carried out in mapping the history and the networks of our subject.

Entrepreneurial Vision and Story-telling

Very few entrepreneurs tell their own stories, using their own vocabulary and choice of words. Instead, their voice is filtered through the medium of the press and media. Many co-write their autobiographies or leave the onerous task of what to include and what to reject completely in the hands of the biographer whose perception of the entrepreneurial construct may already be well developed and perhaps already skewed (Smith, 2005).

As suggested by Phillip Wickham (2004), "The entrepreneur plays a critical role in identifying opportunity, building and leading the organisation, and attracting and managing resources.

"What I present to you is the history of my company, and the question is, is Bert ego-tripping?" ... I will give you my early history and then how I went from aluminium to turbine, from local to global. Who helped me,..and then how entrepreneurial talent helped me, failure and risk."

Self efficacy [born of hardship] (see Figure 1)

"I was lucky. I worked on a farm during the war. We were bombed out during at the end of the war by mistake by the Brits, and in 1948 when my dad was recuperating in Davos and my mother was in hospital, I got a scholarship ... at Fordham University. And in the meantime I had 36 jobs when I arrived off the boat. [For example] I earned ten dollars for washing dishes per night, and I did that for a month and then I became a waiter, translator, radio reporter, chauffeur. The funniest one was, however when these executives from big companies came in [to a course at Harvard], they each bought a newspaper from me before they realised they were sharing a room!

Anyway I couldn't get a job in America, I went to Canada and worked in the Aluminium Company ... but already I wanted to look at new business".

Figure 1: Brief biography of Bert Twaalfhoven



a company and we had two engineers from England and I had Dutch fellow and the five of us started this particular company.

CAD CAM –

Now later on for producing the designs, you can use computer aided design computer aided manufacturing and we got that from Colorado from a top company and my oldest son who went to MIT said: 'Dad we can do that much cheaper.' We paid \$500000 and Bob said I can do that for \$20,000. And today he has a company [which I helped], and he has 30,000 clients in America producing CADCAM.

Turbines

(Vachyd & Interturbines Repairing blades and aircraft engine components) - Now, a week after the fire I went to America and asked a guy in Detroit 'What else do you do with a spark machine?' Well we drill holes in jet engine blades; That company, I've had since 1973 has lost money two years, but other than that it has made us a bundle. "Oh yah" and for that you need graphite, so I went to Chicago and found a graphite company ... we became the largest graphite dealer in the world.

Then I had an English fellow from Insiat and he ran that company and he said, well graphite is also used in the semi-conductor company and needs to be machined. So we set up separate little companies to do that specialisation.

And then, moving into stationary turbine, which has a life cycle of 60 years. During the life cycle the repair is more than the value of the new turbine; the new turbine costs \$30m, to repair it costs \$60m, so I was in the repair business.

Networks and resources – to get help as much as to create opportunities....

Bert values networking and he strongly recommends it to his audience – as in the extract below. He sees networks in a variety of ways, as part of his own social capital to help him with opportunities, to reciprocate good deeds and to find people to help him when there is a problem. His networks are predominantly other entrepreneurs, board members, managers for his companies, financial networks and people in large organisations enabling him to make strategic alliances. Over the years he has also fostered links with many Universities and Research institutions, partly by through engaging their students and partly by doing business with them in their consulting capacities. Here are extracts of this behaviour, supplemented by diagrams of his networks.

"And there is a guy called Hermann Hauser who created, invested and co-founded more than 50 companies in Cambridge. But the funny thing is that Hermann Hauser got his degree from the technical university of Vienna, and they had never heard of him. Now, if you as professors are not in contact with successful alumni then you miss the boat. Because where do you think Harvard, just the entrepreneurial department, got its \$60 million dollars? Not from General Motors, not from IBM, but from Ego-trippers, successes, from entrepreneurs like me.

The following section highlights some of the ways in which Bert benefited from his networks.

The spark erosion technique company was in New Jersey, and I consulted two friends; General Dorio, who set up Insiat, with Jim Morgan. And I said: 'Jim let's look at that little company in New Jersey.' And I bought the company.

I got into [it] with an F-16 Offset. Well there was a great friend, still a great friend today Clarkson, who was president, who was in charge of offset agreements and he got me the first hole drilling order to be delivered to the Belgians and then from the Belgium to Connecticut, then from Connecticut it finally got into the engine.

Now where had I learnt this game [networking]? At Harvard! In 1972, Harvard said they were going to have a European event and they asked me to run it. Then they put me on the alumni board at Harvard Then in 1983 they asked me to be Head of the alumni. This was wonderful because you have the staff and you do not have to do anything. But you know this opened all the doors.

Managerial Resources.

It is evident from the story that Bert values people who are high calibre:

Now how did Bert do that [start and grow all those businesses]? (see Figure 3)...

Gordon Walsh I've been chasing for years and finally in 1994 he joined me, of course he wanted a stock option and he ended up with \$12m when we sold the company.

J Wood – GE, HBS. I hired him and then my competitor hired him.

Jan Aalberts had no education and he worked in a tool making company in my town. He was 22. He worked for me for 12 years and then he said he had learnt enough from me and he left. He is today a billionaire.

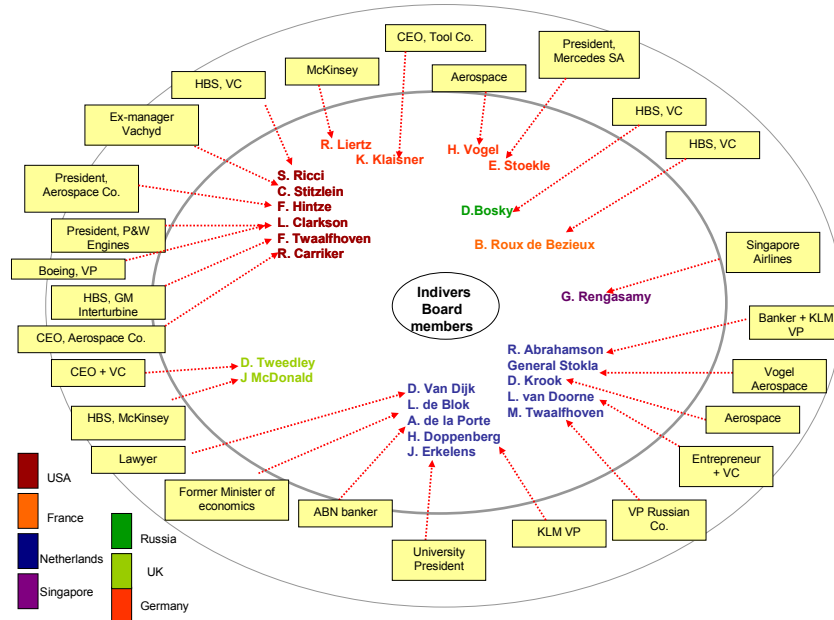
Art Buckland worked quite a while for me and set up a company. Tom Liebermann came from Wharton. He is an engineer. Tom worked for me doing business development.

You find talent. I went to Harvard MBAs and found from the resumes, that 12 had been at GE, 8 at Pratt and Whitney and 3 at Rolls Royce. They have so much knowledge. I would interview them and then hire maybe 3 of them.

Hans van Alebeek was a mathematician. We hired him at the age of 18. Then I sent Hans for an MBA to UCLA, I offered him \$60k to come back. McKinsey offered him \$100k which became \$150k. He became CEO of NIKE in Europe.

Karel Noordzij - I hired to find out how many holes are drilled in jet engine blades. He figured that out for me. Later on he went to McKinsey. Then he became head of Amsterdam airport, and then the head of Dutch railways.

FIGURE 4: Indivers' Board Resources: 25 members; 7 nationalities



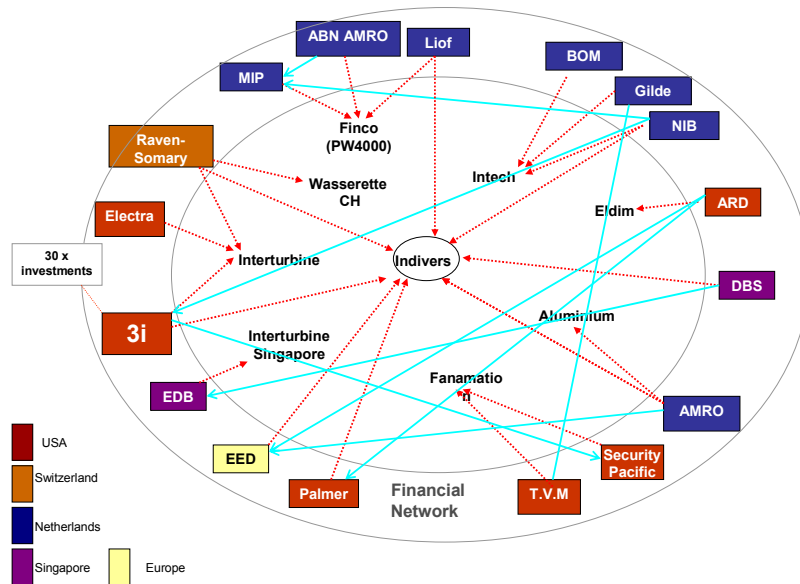
Financial Network

In order to grow such a diverse range of businesses, Bert required a variety of funding. His initial seed capital came from his father’s will. After that, his track record, goodwill and tenacity appear to have opened doors with venture capitalists, business angels, bankers and others. (see Figure 5)

In terms of partners, this is a very interesting one. General Dorio set up the first VC company called EED. Jim Morgan was working for Dorio. This went bust. He was bailed out by other banks. He had to close it. They said Bert we are going to sell your shares to the market. I ran to the AMRO Bank where the manager was on my board. He said they said they would park it for a year so long as I could sell it. So then I found Palmer which was a spin off from Dorio, and they bought my shares. They made 20% per year and ultimately I bought them out.

I talked to 300 bankers and showed them a large picture of a jet engine. I asked them if anyone knew what it was? Only two hands went up. One was the Chairman and the other a general manager (of 3i). Both had worked for Rolls Royce. And they bought 10% of my shares and they stayed with me for 20 years. They put in \$400,000 and I bought them out for \$12m.

Figure 5: Indivers' Financial Network – 17 supporters



Alliances: This is based on a wider network of Industries, Institutions and sources of students. (See Figures 6, 7 and 8). Being on the edge of high technology, Bert and his Board and managers brought with them the ability to take new products to market. So, in terms of finding an edge, they turned to Universities and Institutions. They also worked with industry to achieve resources and scalability and with students as intelligent and affordable resources to carry out market and industry analysis.

I did a lot of joint ventures, because in Singapore, I felt I needed a 50/50 venture. And for ceramics I needed technology from the Ardennes. (We also had a joint venture with Sir Ian Woods, trying to combine our know how for repairing turbines in power stations with his know how of the North Sea). (This) was a big mistake, because he is huge, and we never learnt from his know how..

But each one of them has to do with Sulzer. They were repairing stationery turbines in Houston. They wanted our know how and we made a joint venture. But then later I broke it up. Then 10 years later they bought my whole company.

Now again because we know so little and we can't afford fancy research departments. Penn state has a huge dept in ceramics. Eindhoven in inspection robots, Leuven is strong in laser drillings, but Ukraine is strong in ceramics. So we did work with Universities.

"...every summer I hire students from all over to look at the business opportunity and who my competition is. I did competition analysis before my Michael Porter was born! And every summer I had students looking into opportunities in a very detailed way.

At one stage Joe Schneider (HBS and MIT) said Bert: 'let's do this as a business.' So we set up North Atlantic Associates. Joe Schneider and I, 50-50 we hired 60 MBA students from Harvard from Insead and did competitive analysis, especially for mid-size companies. I underestimated the fact that all these students have to go back for the second year in the 3rd of 4th week of August so we had to deliver 30 projects...it became a bloody mess; I'd lost a couple hundred thousand and stopped that particular initiative.

Figure 6: Indivers' JV Network – 18 Partners, 9 countries

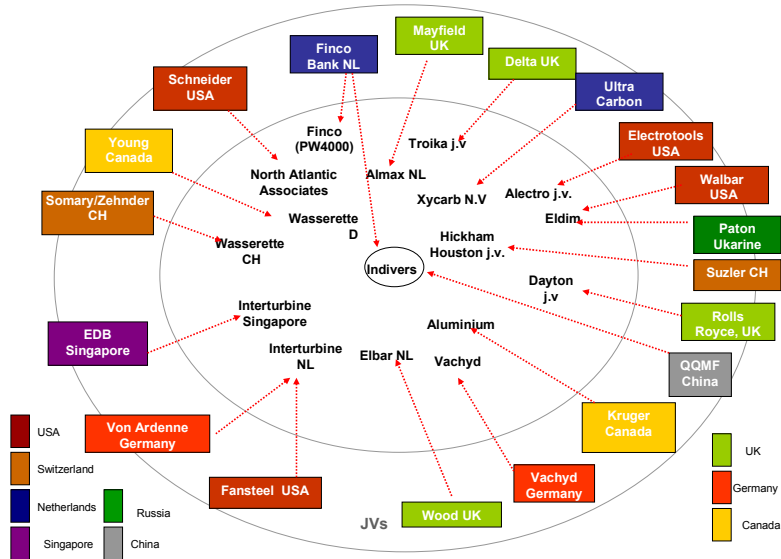


Figure 7: Indivers' universities & research institutions network: 25 institutions; 10 Countries

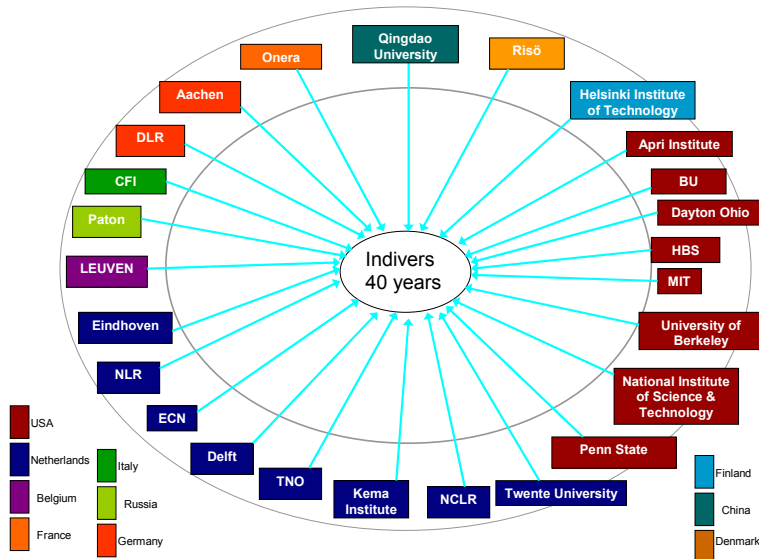
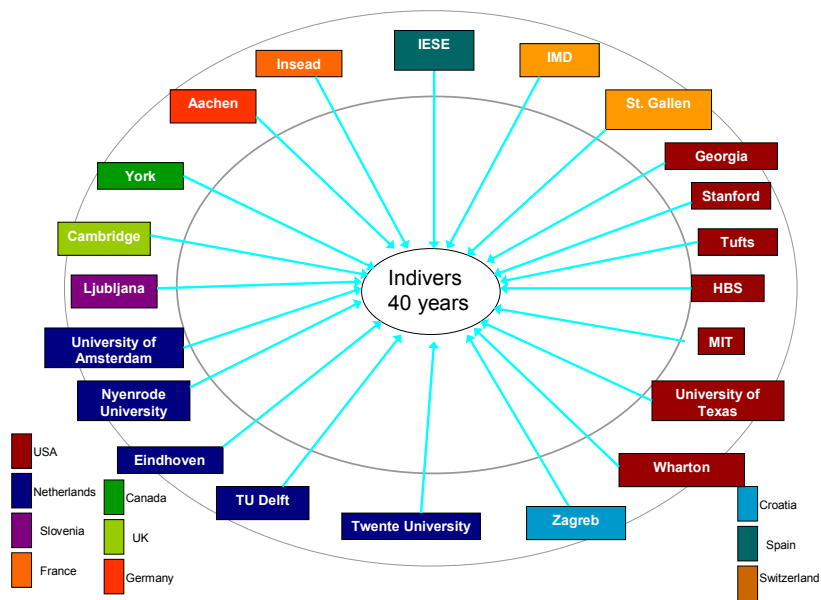


Figure 8: Indivers' student network for the competitor analysis: 21 institutions; 10 Countries



Learning from success and failure – managerial experience

In the summary section of the speech and story by Bert Twaalfhoven, the style of delivery related to his audience, recommending strongly a certain line of action:

What I've learnt, about industry structure, [your students should understand what the characteristics are of industry..

And don't become dependent like the Japanese automobile industry where one supplier is in sub- contractor to another supplier who is sub-contractor to another supplier, eventually to Toyota. So try to find out what are the other alternatives. So we always spend time trying to understand the correct characteristics of the industry.

Failures

There were a number of failures due to failed expansion, misunderstanding of technical requirements and underestimating the depth of knowledge required

"...if you look at the Swiss washing machines, you almost boil clothes! Very high temperatures. So I needed high temperatures in my washing machines.. I increased the temperature of the high wash so the low wash temperature went above the limit and shrank all our blankets!

There were accidents from not realising the dangers of spark erosion machines being housed in a wooden building.

".... and for that you need spark erosion. And we had a wonderful machine producing that but 3 years later I had a fire, and we were in a wooden building and

the whole damn thing burned down, on Wednesday night, totally gone. Jan Aalberts asked me: 'Are we insured?' (After we put out the fire) we called the insurance. Friday the insurance said Bert, when do you want to start again? And I said well maybe Monday; maybe we produce crap, maybe in a month's time. I don't know yet. The insurance asked - Can be settle for 3 months? So I settled Friday night for 3 months. Saturday, eight milling machines came by truck. Sunday two spark erosion machines came from Detroit. Monday I was back in business. You know what that does to your ego?!"

Sometimes persistence of an entrepreneur can be expensive, especially if there is a lack of deep knowledge of the technology.

Now in the meantime I lost a lot of money and you could say Hey Bert did you not learn a damn thing after all these failures, because my biggest failure was when I went to Moscow in 1991. I knew that the MIG 21 was better than F16 because of ceramic coatings on the blades. They have a higher temperature. Then I found out that the machine was built in the Ukraine, by Boris Patron. He had 60 000 people working for him in his research establishment. 8000 were working in ceramics. So I bought this machine and adjusted it for western needs and we made crap! We found out that the Russians too made 90% scrap, but the military accepted that.

The other thing we found out after it was delivered, was that (the blades) came out after 1000 hours. The Russians throw out their MIGs after a 1000 hours, but when I tried to sell it to GE and to Boeing, they wanted it to go for 30,000 hours. This game cost me \$15m. I was so convinced we were way ahead of the pack. I finally had the machine made in German. Since it [engine manufacture] is more or less a monopoly between Pratt and Witney and GE, if the engines need to go to higher temperatures, they need ceramics and we have the capacity. So this was my absolute biggest failure.

The other lesson learnt is how long it takes to actually get underway. Bert refers to a slide on "death valley curve" and indicates that even academic business plan writing books are too optimistic with the hockey stick sales curve.

Even Jeff Timmons makes you a millionaire in 12 months then the technology fails, then there is the market penetration problems. So this is the average curve of companies is 12 - 18 months. So if you are a normal person like me it will take you five years - Never mind where your money comes from, make sure you have enough money....

Preliminary conclusions

O'Connor (2002), suggests that entrepreneurs create a range of narratives to draw stakeholders into their venture. These are *Personal; Founding; Vision; Generic; Marketing; Strategy; Situational; Historical and Conventional*. The narratives from Bert so far include a mix of founding and vision stories in the main. Within this we have also heard about situations and personal accounts of the people who have helped him along the way.

Opportunity Recognition

Meanwhile, there is a great fit with much of the accumulated wisdom in entrepreneurship literature. We see that opportunity recognition is central to the

way Bert has ventured so often. This is supplemented by considerable amount of industry research. Bert puts himself into situations and creates relationships with people that enable a heightened level of opportunity recognition. He is international in his outlook and is not afraid of starting and growing businesses with people from around the world and in different places. There is no clear evidence of what has been described in research as “triggering” events. In Bert’s case it seems more like the excitement of the opportunity itself sufficient to get a new venture started.

Self efficacy

Bert demonstrates that his early development, growing up with his family and subsequently making it on his own in USA and Canada that he learnt a lot about how to do business and also about himself. From an early stage in his life he has been developing self confidence and self belief. Two of his skills are with networking and with creating relationships with senior people. Although self-efficacy literature does not deal with this aspect of a person, we would argue that the ability to build and manage relationships also provides credence to entrepreneurial ability and intent.

Bert has also learnt a lot from the experience of success and failure. This is a major asset for someone that wants to start and grow a business. Bert has this experience at a global business level as he has started firms in several countries and with people from several nationalities. The main lessons he has on offer are to carry out industry analysis and to watch the cash flow. But in addition the tacit lessons are about building coalitions of people from a variety of influences, creating businesses in related areas (if at all) and to think internationally.

Networks and Resources

Much of the narrative from Bert is about his networks and how he has worked with them to create and grow businesses. His networks include managers, Board members, Universities, Industries and student networks. There is a further network of “alumni” – people who have worked for him and subsequently left to start their own businesses. Bert has worked in joint ventures and alliances, but the track record is peppered with failures as much as it is with success.

Implications for policy and research

Bert’s narratives and data suggest that alliances ought to be seen at the level of the entrepreneur and his or her contacts rather than at the level of the firm. Lead entrepreneurs and managers may be building on their contacts, reputations and certainly their know-how and ability to make an alliance happen. There is extant industry level and firm level literature on alliances. Our work may create an opportunity to review this approach.

Our main contribution in this paper is to demonstrate the actual networks that have played a major part in the development of Bert’s businesses over a 40 year period. This enriches the body of knowledge about the role and importance of networks, social capital and the way these are utilised in harnessing resources. We have also demonstrated the relevance of networks in opportunity recognition and in coping with problems.

We have verified the networks so far through interaction with Bert and some of his long serving staff at Indivers. Our missing piece is the hard data on financial

performance and total numbers of people employed. We are hoping to clarify this in future projects. In fact without the financial performance it is difficult to say whether his networks are part of a hobby with say two or three businesses actually underpinning all this activity or whether there is a distributed source of wealth creation from all these firms. This is our first cut in trying to comprehend the way that a serial entrepreneur has built up so many businesses over a 40 year period. We are fortunate to gain full access and co-operation.

In order to grow a global business (businesses) it would seem that the personal experience of travelling and interacting with people from around the world is quite important. It is also significant that Bert employed diverse nationalities, built coalitions of relationships across many Institutions and firms. In other words to become a global business perhaps it takes international networks and experience as well as the passion for entrepreneurship.

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