

Ernst & Young releases entrepreneur of the year nominees as report says 60% of reneurs come from corporates

Author : Smartcompany

The survey covers 25 sectors and 30 countries, with most companies recording revenues of between \$US10 million and \$US20 billion. Starbucks chairman, president and CEO Howard Schultz is one of the respondents. The survey of 685 entrepreneurs worldwide has found that entrepreneurial leaders may be "made rather than born", but a large majority of the most successful embarked on their first ventures at a young age.

It also found that 10% of respondents had started their first business under the age of 20, and another 45% of respondents said they started their first start-up between the age of 20 and 29.

Thirty-one percent were aged between 30 and 39 for the first start-up, while 12% were 40 and 49. Just 2% went out on their own for the first time between the ages of 50 and 59.

"Although many entrepreneurial leaders start at a reasonably young age, the experience they gain through education and time spent in a more traditional corporate environment is vital to their future success," the report said.

"Indeed, more than half [almost 60%] of respondents describe themselves as 'transitioned' entrepreneurs – in other words, they have previously spent time in traditional employment before setting out on their own."

"Although there are notable examples of entrepreneurial leaders who left college to form hugely successful businesses, such as Bill Gates of Microsoft or Mark Zuckerberg of Facebook, these are very much in the minority," the report said.

"Among our survey respondents, some form of business experience is a vital foundation that increases the chances of future entrepreneurial success."

Entitled Nature or nurture: Decoding the entrepreneur, the survey also identified that most respondents were "serial entrepreneurs", with 60% founding three or more businesses. Twenty percent of respondents had started six or more, while 10% had started 10 or more companies.

"Entrepreneurial leaders who embark on more than one venture gain valuable insight and lessons into how to make a new business successful. As such, they perform a vital role in the economy and, among them, start a significant proportion of all new ventures," the report says.

Not surprisingly, funding, people and know-how presented the biggest barriers to entrepreneurial success, E&Y said. It says the difficult funding environment lends way to entrepreneurs building "ecosystems" – networks of resources – to address the barriers.

The report also found that entrepreneurs are likely to believe that an individual's actions and behaviour will directly affect events, E&Y says, and calls on traditional companies to pay attention to entrepreneurial methods in dealing with staff and innovation.

The survey comes as E&Y prepares for its 2011 Australian Entrepreneur of the Year. Its nominees include Fortescue Metals founder and departing chief Andrew Forrest, Gabby Leibovich – Catchoftheday.com.au, and George Calombaris of The Press Club Group.

The regional nominees are:

Central Region (SA & NT) Regional Awards Final to be held on Thursday, August 4, 2011

Houssam Abiad – Digimob Australia; Felici Espresso Bar, Muscle Group Australia

Angelique Boileau – Boileau Business Solutions

Cara Kirsten – Sound Diagnostic Radiology

Michael Marinos – Nova Concepts Australia

David McMahon – McMahon Services

Kim McNamara – KJM

Anthony Paech – Beerenberg

Dr Leanna Read – TGR BioSciences

Dr Andrew Saies & Dr Greg Keene – Sportsmed.SA

Yasser Shahin – Peregrine Corporation

David Snoad – Pinz

Adam Trippe-Smith – McLaren Vale Beer Company

Listed entrepreneur – Bob Kennedy – Beach Energy Limited

Social entrepreneur – John Shepherd AM, Operation Flinders Foundation

Champion of Entrepreneurship – Rick Allert AO

Eastern Region (NSW & ACT) Regional Awards Final to be held on
Thursday June 23, 2011

Matt Barrie – Freelancer.com

David Brown – Trixan

Valerie Duncan – Energy Action

Brendan Green – Hire a Hubby

Nikki Hager – PeepToe

Dr Miles Jakeman – The Citadel Group

David James – Brasserie Bread

Helen Logas – Travelcorp

Anthony Moorhouse – Dynamiq Pty Ltd

Paul Munten – Ocean & Earth International

Dr David Penn – Southern Cross Dental Laboratories

Jeff Phillips – Varley Group

Mark Rutherford – Ilum-a-Lite

Brian Siemsen – Siemsen Group

Naomi Simson – RedBalloon

Listed entrepreneur – Nicholas Curtis, Lynas Corporation Limited

Social entrepreneur – Melinda Cruz, Miracle Babies Foundation

Northern Region (Qld) Regional Awards Final to be held on Thursday July
21, 2011

Tim Bunker – Nursery Traders

Jim Campbell – Murphy Pipe and Civil

Kenton Campbell – Zarraffa's Franchising Pty Ltd

Randall Deer – RewardsCorp

Bruce Evans – Abacus ALS

Paul Everest & Ian Everest – Unit

Alex Koszo – Vecor

Claes Loberg – Guvera Limited

Don McKenzie – Stream

Robert McVicker – Morris Corporation (Aust) Pty Ltd

Andrew Northcott – LSA Recruitment Group

Kim Parascos – iVolve

David Schramm – Evolution Traffic Control

Ben Shipley – Comscentre

John Sugarman – Australian Maritime Systems
Mike Timoney – Dental Partners
Listed entrepreneur – David Bond, Linc Energy
Social entrepreneur – David Barbagallo, Endeavour Foundation
Champion of Entrepreneurship – Mick Power AM, BMD Group
Southern Region (Vic. & Tas.) Regional Awards Final to be held on
Thursday August 11, 2011
Darren Alexander – Autech
Joel Bartfeld – Shine Group
George Calombaris – The Press Club Group
Lorenzo Coppa – eStore.com.au
Justin Dowel – Natures Organics
Mark Evans – Dental Corporation
Gillian Franklin – The Heat Group
Matt George – Money Choice
Martin Halphen – The Fruit Box
Professor Silviu Itescu – Mesoblast Limited
Michael Klim – Milk & Co
Gabby Leibovich – Catchoftheday.com.au
Steve Morriss – Close the Loop
Christopher Ride – Interactive
Alan Winney – Emerald Group
Listed entrepreneur – Brian McNamee AO, CSL Limited
Social entrepreneur – Marion Webster OAM & Renata Singer, Fitted for
Work
Champion of Entrepreneurship – Lyndsey Cattermole AM
Western Region (WA) Regional Awards Final to be held on Thursday July
28, 2011
Mauro Balzarini – Wellard
Aaron Begley – Matrix Composites & Engineering Ltd
Ky Cao – Perth Energy Pty Ltd
Paul Deuchar – Argon
John Gallop – Mineworks Group Pty Ltd
Gene Kostecki – Alloy Steel International
Michael Lawson – Northerly Group

Brad Pense – RecruitWest
James Rhee – Swan Energy
Rory Vassallo – Vassallo Corporation
Professor Paul Watt – Phylogica Ltd
Listed entrepreneur – Michael Malone, iiNet
Social entrepreneur – Professor Michael Henderson & Professor Bruce
Robinson, International Skills & Training Institute in Health
Champion of Entrepreneurship – Andrew Forrest, Fortescue Metals Group