

LESSONS IN ENTREPRENEURSHIP

Winds of change

Stuart Read and Saras Sarasvathy look at an eco-entrepreneur who moves with the times

New Age traveller is often a euphemism for a hippie, mobile home dweller or even vagrant. And that's not the community typically associated with the next generation of business leaders. But then again, solutions to climate change and \$70 per barrel oil are not likely to come from typical business leaders. Which may partly explain why Dale Vince, an ex-traveller himself, is among the most influential 'green' entrepreneurs on the planet today.

MEASURING THE ZEPHYR

Committed to a low-impact lifestyle, Vince began his journey into business by building small-scale windmills to serve his personal energy needs and limit his dependency on commercial power. One of the most complex pieces of the puzzle was finding out how to assess environments in order to identify a location providing the kind of consistent wind needed to drive turbines. Not finding adequate solutions on the market, Vince started crafting wind-monitoring towers in 1991 and in 1992 he founded Western Windpower. Western attracted large orders from clients such as Scottish Power, and is now Nexgen Wind, the UK's market leader in wind monitoring equipment.

A POWERFUL GUST

Armed with more knowledge of wind measurement and power generation, Vince gained permission to establish a wind farm in the UK in 1992. Just three years later, he founded



Entrepreneurial eco-warrior Dale Vince found the answer blowing in the wind

"I've learned that you have to be flexible and continually reappraise that which you hold to be true"

Ecotricity (originally the Renewable Energy Company), offering the radical alternative of 'green' electricity to both household and business customers. The firm operates 12 wind farms today, representing 10 per cent of England's wind energy, 46GWh/year of renewable electricity (at the end of 2007), and a saving of around 46,000 tonnes of CO₂ emissions a year as compared with the same amount of 'brown' energy.

Vince's accomplishments have been duly recognised in the shape of an OBE for services to the environment, a Queen's Award for Enterprise, an Ashden Award for sustainable energy and a place in the list of the world's Top 100 Eco-Heroes. But for Vince, this is really just the start of the story.

CONTINGENCY IN THE AIR

Times change. Fewer New Age travellers roam Europe today, and green energy is no longer a radical idea. Vince, too, has changed, and not only in terms of his knowledge and assets. As is often the case with serial entrepreneurs, he is reconfiguring what he has in order to create his next opportunity.

"I have learned that you have to be flexible, to continually reappraise that which you hold to be true because things change internally and externally," he says.

His current effort is a prototype electric sports car based on the Lotus Exige. Which makes sense not only in light of Vince's relationship with sustainable energy, but also because Lotus is already an Ecotricity customer, building a wind-powered automobile factory in Norfolk.

REGENERATION

And what lies ahead? A keen advocate of organic farming and still committed to a low-impact, self-sufficient life, Vince is currently experimenting with approaches to micro-generation at home. The more he does, the more he has to work with, and the more opportunities he has ahead of him. That's possibly good news in terms of our energy bills.

Vince's story illustrates the way entrepreneurial opportunities occur. They're less often blinding visions and more often a whirlwind of the many things you already have, combined with the changes you see around you. ●

Stuart Read is professor of marketing at IMD, Lausanne, Switzerland.

Saras Sarasvathy is associate professor of business administration at the University of Virginia's Darden School

