



IPAC Securities' Arun Abey... a top entrepreneur.

Photo: TOBIAS TITZ

Training needed in entrepreneurship

Mike Hanley

Australian policy makers have it wrong on building entrepreneurial spirit, says Tom McKaskill, a professor at the Swinburne University of Technology.

They are "constantly pushing funds into research and development" without building a parallel stream of entrepreneurial capabilities, according to Professor McKaskill, who teaches at Swinburne's graduate school of entrepreneurship.

He tells *AFR BOSS* magazine today: "We have yet to recognise entrepreneurialism as a profession that the nation needs to leverage our inventive capability, create jobs and build export revenue. We desperately need to build on our capacity to teach people how to create new enterprises, manage growth and harvest the value."

Australia needs to champion the development of entrepreneurial thinking from kindergarten up.

"Being self-employed, starting a new enterprise or creating new ventures inside existing business needs to be seen as a valued profession," he says. "Why is it that we train and license people who give us advice but

fail to train and license people who provide our jobs?"

He said that putting more effort into educating people in entrepreneurship would help reduce long-term unemployment.

"Reducing the failure rate of firms, improving their ability to compete in a world market and helping them to capitalise on our underlying inventiveness would seem to be common sense," he said.

Professor McKaskill was commenting on the annual *BOSS* survey of top entrepreneurs, published today. Among those featured are Arun Abey, co-founder of IPAC Securities; Craig Winkler of MYOB; and the duo behind Gloria Jean's Coffees — Nabi Saleh and Peter Irvine.

McKaskill identifies some key characteristics of entrepreneurs, including passion, perseverance and a lack of orthodoxy. As well, people who succeed in their own businesses tend to have a problem-solving orientation and are hard to stop: they try and try again, reinventing themselves and operating as serial entrepreneurs.

Top entrepreneurs: *AFR BOSS* magazine ■