

learn



1 in 7

of last year's science and engineering graduates took jobs in the retail sector



70%

of expat British entrepreneurs believe they have achieved more success by working abroad

SOURCES: HESA/NATWEST IPB. QUALITY OF LIFE INDEX

Driving forces

ENTREPRENEURSHIP

How two taxi firm owners turned a commodity into a branded service

Off the top of your head (no looking at the receipts in your wallet), what was the name of the company operating the car the last time you took a taxi cab? If you don't know, you represent the vast majority of passengers. Taxis are the kind of service that has become a commodity across the world. Standardised. Ubiquitous. Necessary. But undifferentiated.

OPPORTUNITY STOPLIGHT

Commodity is convenient for the user but, from the provider perspective, it is a keyword for an unattractive industry. Unless you're an entrepreneur who uses the existing situation as only a starting point and as something that can be changed based on what you have available and the actions you take. So what does this kind of forward thinking look like once it is in motion?

GREEN PASSENGERS

Those of you living in or travelling to London have certainly enjoyed the iconic black city cab. Distinctive in its chunky bulbous shape, it represents the commodity of the cab in the UK. But Nicko Williamson is driving change. Building on his own environmental principles, he launched Climatecars in 2007, offering a fleet of hybrid Toyota Prius taxis that generate the lowest CO2 footprint of any UK model. They are also equipped with bike racks, ready to rescue stranded cyclists with eco-

friendly motor transportation. On the leather seats, passengers trapped in traffic will find a bottle of mineral water and a copy of the latest glossy magazine should they need a little distraction. Williamson achieved revenues of £255,000 in his first year, a number that increased tenfold by 2010. And, at the ripe old age of 27, Williamson has just won the Ernst & Young Young Entrepreneur of the Year award.

JUST FOR HER

At roughly the same time, halfway across the world in Mumbai, India, Revathi Roy was facing a personal crisis. When her husband fell into a coma in 2007, she had no job to support her three children. Her solution? As an avid rally driver who had raced cars for three decades, she used her passion for driving to start ForShe, a taxi service specifically for women passengers. With strong demand from women working in large cities in India, Roy has expanded to 65 cabs across Mumbai and Delhi, delivering convenience and confidence to tens of thousands of female passengers.

But that's not the last stop. As much as the venture serves the needs of female commuters, it has also grown to serve employees as effectively as customers. In 2008, Roy started her second venture, a training academy for women wanting to work for her as taxi chauffeurs. The academy teaches driving safety, first aid, and the martial arts so that her employees can



manage every aspect of safety while driving for ForShe. Roy even brokers micro-loans and arranges sponsorships into the academy for women who seek the same thing she enjoys from ForShe - income and personal independence.

CREATING THE ROAD AHEAD

Both Roy and Williamson show us that it is the unique hand of the entrepreneur - starting with the unique set of things they

Green machines
Nicko Williamson operates a fleet of eco taxis

have available and then taking action - that creates the road we later drive on. So the next time you hop into the back seat of a cab, consider what it would look like if you were in the driver's seat. ●

details

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