

EUROPEAN ENTREPRENEURS ARE AFRAID

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"I don't want anyone on the boat let him not be afraid of the whale", wielded Captain Ahab in the classic Moby Dick novel. The mysterious captain was looking for brave men for his crew, but by no means crazy. He was looking for men who were afraid but knew how to face him. A person without fear is alienated, reckless, dangerous. Like the crew of the whaler *Pequod* in Moby Dick, entrepreneurs must face the fear of taking risks. Likewise, they must know how to value them, ponder them and make decisions that are somewhat risky but measured.

It is said that in Europe there is a greater fear of failing in business creation than in the US. Martin Varsavsky, founder of Jazztel and Fon, [speaking at TEDx Warsaw](#), talks about differences between Europeans and Americans when facing risks. According to Varsavsky, we Europeans do not like to take risks and we are not ambitious enough. In addition, he ensures that ambition is not sufficiently valued in Europe.

Are we European entrepreneurs really more fearful? What social, historical or economic causes make us like this? In fact, it could be assumed that the cushion of the European welfare system should push us to undertake with less hesitation than the American entrepreneur, who moves in a system much less benevolent in matters of social assistance. But it is the Americans who tell us that we have to take risks. Tom Byers, professor of entrepreneurship at Stanford University, says that [if you have not failed, you are not taking risks enough](#).

Does this social component have a direct effect on the European economy? If we compare the new European and American technology companies, we can see a very significant difference in terms of ambition and determination. American *startups* are characterized by launching much more disruptive and risky products and by betting everything on a single card. The typical Silicon Valley company puts on the market a single product, highly innovative and directed preferably to the world market. However, **European companies follow a different pattern. We tend to make a more diversified product offer, it is difficult for us to bet on only one thing and we measure our geographical reach much more.**

This business generation model may be having a huge effect on the kind of industries, companies and technologies in which Europe remains competitive. Perhaps for this reason, for example, Europe continues to lag behind in the ICT sector, in which the generation of disruptive products and services is constantly transforming the industry. It is difficult for Europe to create companies like Apple, Google, LinkedIn, Twitter... The European business and financial fabric encourages companies that can be created with moderate risk while other business initiatives with higher risk simply do not prosper. Let's imagine that an entrepreneur wanted to create Twitter in Spain. Imagine the face of investors, partners, partners when presenting a business idea based on exchanging 140 characters. **Too risky. Too disruptive.**

However, many of the most innovative projects are generally high-risk projects: radically different proposals or with extraordinarily novel elements. Perhaps, in order to create an innovative business fabric in Europe, we must first learn to take risks, being afraid, but learning to overcome it.

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