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**THE IRRESISTIBLE
RISE OF THE
VENTURIST**

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The emergence of a new icon

The A-Fund's mission is nothing less than turning areas mired in decades of deprivation into hives of innovation and growth

Jamie Dunn grew up in one of the toughest areas of Birmingham. Like many of his friends he could have drifted into unemployment. Instead, in his teens and after lasting just one week on a college course, he set himself up in business supplying clothing to local schools to commemorate proms and graduations.

The business flourished but Jamie was seized by a wider mission. Using his own money and investment from local housing associations, Jamie established the A-Fund to give financial and in-kind backing to the business ideas nurtured by the young people who shared his background. The A-Fund's mission is nothing less than turning areas mired in decades of deprivation into hives of innovation and growth by mobilising the spirit of the young people who live there.

Remarkable as he sounds, Jamie is not unique. Nor is the A-Fund's goal that surprising. Jamie is part of a generation that is responding to our long economic crisis in a new way. They are the Venturists. Young people determined to bring about change here and now rather than wait for that change to be delivered by government or big business.

Every era has its iconic lifestyle. A way of being that comes to encapsulate the aspirations and values of a generation.

In the 1950s, it was the nuclear family: stable, conservative and, most importantly, powering an economic boom with its taste for the 'mod cons' churned out by factories tooled with the latest technology.

When that cosy post-war glow faded with the recessions of the 1970s, it was some time before a new icon emerged in the form of the yuppie. Initially derided, the yuppie taste for conspicuous consumption, real estate and hedonism ultimately set the tone for the long boom that lasted from the mid-1990s to 2007. Editors could not commission enough articles and programmes about fashion, property and food. Shopping rapidly became a global obsession. And, like the nuclear family, it was a lifestyle that powered economic growth aided by an explosion of customer choice with its roots in new production technologies.

Now we are in the down time again. Five years of economic crisis is making the 1970s look like a cakewalk. Boom may return, one day, but no-one is holding their breath. Into this slough, however, has stepped a new type of icon tailored for an era unlike any we have experienced since the end of the Second World War.

The Venturist is usually young, energetic and sharp but, most importantly, they are on a mission to solve a problem or seize an opportunity. The nature of that venture can vary widely, set up as a

charity, a business (profit or non-profit), a grass roots movement, a loose network or an on-line initiative with a focus on anything from supporting a local community to providing a service to customers. But whatever the form, Venturists have a burning desire to be ‘an agent of change’.

It’s a phrase uttered with conviction by Blair Glencorse. Working for the World Bank, Blair got increasingly frustrated at the way aid and finance disappeared into the pockets of corrupt politicians and officials. Even more, he hated the way funding from wealthy nations made it harder for partner countries to seize control of their own destiny.

In typical Venturist style, Blair decided to do something about it. He quit his job, persuaded a wealthy philanthropist to support his venture and established The Accountability Lab. The aim is to create the tools, technologies and connections that will allow young people across the developing world to hold their governments to account. Appropriately enough for this Venturist age, a key part of the project is to offer financial and in-kind support to ‘accountpreneurs’ – the young people with the great ideas and the spirit to establish novel ways to keep their leaders in line.

Venturism?

Venturists don't wait for or ask others to deliver. They get on with delivery themselves

Venturists are diverse but there does seem to be a set of implicit values that they broadly share.

Obviously, they believe in the power of the venture led by a driven individual to bring about change in the here and now. Venturists don't wait for or ask others to deliver. They get on with delivery themselves.

They also place the mission above everything. Yes, many Venturists are ambitious for themselves seeking status or money, but they recognise that those goals are second order. This is, in part, about personal integrity but it is also a shrewd and instinctual sense that status and money are more likely to be sustainable and more likely to be achieved if you secure your mission first. What the economist John Kay calls 'obliquity'.

Behind this, however, is the simple fact that a mission or great idea is simply what gets Venturists out of bed every morning. Lucy Macnab, for example, says her mission 'simply won't leave her alone'.

That mission is to use creative writing as a way to teach and inspire children from deprived backgrounds. She is also one of the first, at least in the UK, to make that writing a permanent feature of a community's life rather than a short-term, one-off intervention.

Inspired by the rise of innovative literacy centres in the US, Lucy joined forces with Ben Payne, whom she met on a training course, to establish one over here. Dogged persistence and some good luck allowed them to get the backing of the writers Nick Hornby and Dave Eggers and soon the Ministry of Stories was opened in Hackney, East London.

From outside, the Ministry is a shop selling anything your average ten year old could desire in the world of monsters, but go in and it soon becomes clear that it is actually an intriguing workshop letting local children develop their creative and literacy skills with support from volunteers. They even get to sell their work in the shop.

After two years of mission-inspired graft, Lucy says the Ministry has flourished more than she ever imagined possible.

Working in an entirely different area, Laurence Kemball-Cook shares an equally forceful passion for an idea that borders on the obsessive. Laurence freely admits that his 'inhuman determination' to get his idea adopted has made him ill.

While training as an industrial designer at Loughborough University, Laurence had an amazing insight about the power of the footstep. He realised that the energy generated by a million pedestrians could be captured and used to power shopping centres, airports, stations or anywhere where people congregate and move around.

Five years on from that epiphany and Laurence now holds the global IP on the technology behind Pavegen, a company that has gone from start-up

to 22 employees in just three years and is operating in London, mainland Europe and Los Angeles.

Laurence's mission is not really about the technology though, and certainly not about personal enrichment. It is about creating forms of cheap renewable energy that work in a way that is straightforward for businesses and engages their customers directly. Put simply, Laurence and his team at Pavegen are bringing a whole new meaning to the term 'people power'.

Despite the driven individualism that is so important to Lucy and Laurence's stories, Venturists recognise that the fuel that drives a successful venture is connections. Obsessive networkers, Venturists are always on the lookout for the expert, the door-opener, the money person who can bring them a bit closer to securing that mission. The relationships Venturists form are complex and, unlike the conventional business world, are far from always based on payment. Venturists know that motivations these days are varied. Drawing on good-will, for example, can take a venture a very long way.

Tap into on-line communities and there is a whole world of expertise and support out there that can be bought for nothing more than the cost of a broadband connection. Crowd-funding sites have established entirely new ways of purchasing financial support for ventures by offering various benefits such as free products and services. As Laurence says, these days a person's wealth is as much about their network as their bank account.

However, for the Venturist, the internet is now just a part of their infrastructure – very much the means not the ends of their mission. Phrases like 'Silicon Roundabout' and 'Tech City' give a sense of thousands of young people eager to write code, set up websites and be the next Steve Jobs. But venturism is a spirit that is infecting a wide diversity of areas and sectors well beyond the realms of ICT. It is certainly true that establishing a venture without employing all the resources the internet has to offer would put your average Venturist at something of a disadvantage. But today's venture is no more *about* the internet than a business in the 1980s was *about* the fax.

The Venturist lifestyle

Venturists are committed to missions not to organisations or pre-ordained career paths

It's hard to say whether there is a particular Venturist lifestyle. They may not share a certain fashion sense or liking for a particular type of music but there are Venturist hang-outs – some virtual, some not. As one might expect anything which inspires through big ideas and a strong sense of mission has resonance. Ted and RSA Animate have a powerful on-line pull for the Venturist. Wired magazine is maybe the in-house journal of the Venturist but its digital bent speaks to a certain strand of these young, imaginative types rather than the whole cohort. And if your looking for the clusters where you'll find Venturists at work and play, there's the Custard Factory in Birmingham, the U-Street Corridor in Washington DC or the trendier parts of Brooklyn.

The place, however, where the Venturist lifestyle is really distinct from others is at work. Venturists are committed to missions not to organisations or pre-ordained career paths. They may hold a job but it is likely to be part-time with the rest of their working week given over to leading their venture. In the Venturist's ideal world, their job gives them the resources, skills and connections they need to secure their mission. The best outcome would be to be financially secure enough to quit the job and pursue their venture full-time.

And the obsession often does not restrict itself to just one mission. Many have a number of irons in the fire and will tend to one or the other as wider interest or opportunities arise. Indeed, it is not unusual for Venturists to have a charitable mission in mind for one venture, profit-seeking for another and a 'let's see where it ends up' approach for one more.

The Accountability Lab, for example, may be Blair Glencorse's main project but he doesn't expect it to stay that way. He is currently establishing a global leadership programme linking-up the young leaders of the future with leaders now in their dotage. There is also Pitch Salons, based in Washington, which lets other Venturists sell their ideas to potential supporters. And somehow, he finds the time to act as an advisor to a presidential candidate in Guinea-Bissau.

Where did the Venturists come from?

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A simple equation explains the origins of this new icon: $C+I=V$.

Firstly, there is C – the Crash of 2008. This, as we all now know, changed everything. Our world is no longer shaped by the consumerist, hedonist ethos first sparked by the yuppies of the 1980s. The money, the jobs, the growth simply aren't there to generate that type of self-centred abandon.

More fundamentally that ethic was shown to be intellectually, as well as economically, unsustainable in 2008. Who now honestly believes it is desirable, let alone possible, to return to a way of life drowning in imports paid for through a combination of maxed-out credit cards and equity release?

The Venturists have come of age, in many cases literally, in the post-Crash era. No wonder, their primary driving force is the mission not the money. Unsurprisingly, they look to themselves and their own efforts to bring about the change they want to see rather than expecting it from the multinationals, banks and politicians who spent two decades riding an economic wave they all pretended was never heading for the rocks.

Most fascinating though is how the Venturist spirit is one of production and creation not the consumption and acquisition of old. This does reflect the ethical bust brought about by the Crash but it also brings us onto the *I* of our equation which stands for 'internet'.

Yes, the internet is just part of the infrastructure of venturism but it is the most transformative part. The web is the perfect platform for venturism. This is because it greatly extends the reach of the person with a mission. The Venturist can now spread word of their venture to far greater numbers than they could before the web. They can draw in support in the form of a mass of individuals, a select group of experts or even financial backers much more easily than in the past. And maybe, most importantly, this can be done without having to get the permission of some gate-keeper such as a journalist, a bank manager or an academic.

For Lucy Macnab, the network of 500 eager volunteers she has created has been fundamental to the success of the Ministry of Stories. It's a group of supporters that may have taken years of slog and huge resources to sustain in the days before the internet. Lucy calculates that for every £1 she has spent, they have had £1.72 in in-kind support from her network.

So, much like the previous icons of the nuclear family and the yuppie, the Venturist is part the product of a historical economic moment but also of a transformation in the way things are made and services delivered, led primarily by new technologies.

How many Venturists are there?

We are probably still at a stage where the spirit and lifestyle of venturism is confined to a relatively small group

It is in the nature of new trends that some adopt earlier than others. We are probably still at a stage where the spirit and lifestyle of venturism is confined to a relatively small group. But as the experience of the nuclear family and the yuppie showed, what starts out as a minority, even derided, interest can rapidly turn into mass transformation.

There are some indications already of this. Generation Enterprise, a recent study by the RSA, found that the percentage of 18–29 year olds in the UK actively involved in setting up their own businesses rose sharply after 2010 moving from under five percent to close to eight percent in just one year. While the percentage of 20–29 year olds saying they would like to start a business rose from 17 percent in 1998 to 29 percent by 2010. Something is clearly going on.

Nor is this necessarily something that can be constrained by class restrictions. The very power of both the nuclear family and the yuppie ethos was its deeply aspirational aspect that ultimately appealed as much to the less well-off as the wealthy. The huge impact of the internet is that it offers access to networks and tools that were once locked up in large companies or could only be secured with money. These days a young unemployed teenager with some drive and imagination can create for themselves a venture from the comfort of their own bedroom.

So what?

*Venturism
could shape
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The rise of the Venturist has big implications. If it becomes as much a phenomenon as the nuclear family or yuppie, venturism could shape the aspirations and identity of a generation. Soon status may be linked as much to your commitment to and success in running a mission-led venture as it is to the car on your drive and the size of your house. How long before the question ‘what do you do’ becomes far harder to answer? How often might the reply be: ‘my job is x but what I *really* do is y’.

It is hard to imagine anything more positive. Venturism is a way of life that emphasises production, investment and innovation just when we need to move away from a consumption based economy. It is the emergence of a new spirit of enterprise precisely when the economy desperately needs more people with powerful ideas setting up ventures to drive growth and create jobs.

It also begins to offer a way forward for a public sector that needs to become far more experimental as the pincers of austerity and an ageing population exert unprecedented financial pressures. It will need to recruit, inspire and facilitate Venturists like Charlie Alcock, for example.

Working in the NHS, as a clinical psychologist, she was, in theory, treating young people with a history of gang violence. However, Charlie wasn’t doing much treating. Stuck in her clinic with yet another no-show from one of her referrals, she decided it was time to take her practice to the streets rather than waiting for them to come to her.

Hanging out at a local chip shop frequented by the neighbourhood gang and ignoring warnings about the dangers, she tried for weeks to strike up conversations and connect only to face a hostile response. Finally she managed to win some trust when she told one gang member she needed his advice – a unique experience for him.

Heartened by some early breakthroughs and her growing work with the gang, Charlie quit her NHS job and established MAC-UK to develop and deliver ‘street therapy’. Now operating across three parts of London and with sixteen employees (including a member of the original chip shop gang), MAC-UK has evolved a highly flexible, low-key form of therapy built around creative activities. And it works: 60 percent of those young people on a MAC-UK scheme do not go on to reoffend. A far better outcome than conventional approaches.

Importantly, Charlie is now starting to focus increasingly on training other psychologists in her techniques to bring about the system-wide change that is needed. It is a change which will not only make NHS mental health care more effective but will save money for the numerous services that have resources drained by violent crime just at the time when money is in very short supply.

However, the most fundamental impact of venturism for both public and private sectors is happening at a far deeper level. Get any group of people charged with creating and supporting start-ups in a room and they will soon tell you that the biggest barrier in the UK is not access to credit or red tape, it is culture. It is the simple and bemusing fact that in the UK, unlike the US or the Far East, enterprise is not taken seriously as a career choice or is regarded as deeply risky. Many have ideas why this might be but no-one has worked out yet how to change it.

Policy-makers can offer grants to new businesses and cut red tape but changing culture is far harder. Venturism is exciting precisely because it represents the beginnings of a shift against that underlying anti-entrepreneurialism that has infected the UK for decades. It is not a shift brought about by a clunky government information campaign but one that is growing organically and spontaneously out of the ruins of the 2008 Crash.

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