The Future of Automobility
... and Traffic

ASTON MARTIN

Dr.-Ing. Ulrich BEZ
”Mr ASTON MARTIN“
in Malta
(14th-20th September 2017)

An overview …
(with key information, interviews
and a 7-day pictorial diary)

Photo FLTR
Daniel Craig - “James Bond 007”,
Dr Ulrich Bez (Mr ASTON MARTIN),
F1 legend Sir Stirling Moss
The world has, thanks to the “diesel gate” scandal, “woken up” and become more aware of the problems associated with environmental pollution, including CO2, nitrogen oxides (NOX) and particulates, caused by traffic and transport. The new Paris climate accord and the hype surrounding Tesla’s electric cars - did the rest.

In order to discuss these great challenges and be objectively informed, based on facts and independent insights, I have invited my friend and business partner Dr.-Ing. Ulrich Bez Hon D.Tech (“Mr ASTON MARTIN”) to come to Malta for his very first time. Dr Bez, who is a top-level expert in the automotive industry with 40 years’ experience, also presented tangible future solutions. He visited Malta for one week in September 2017. The week’s events have been organised with generous support of some high-profile local friends, in particular the Honorary Consul-General of Austria Michael J. Bianchi, Angelo Xuereb/AX Holdings, David Curmi and with great co-operation from Dr Bernard Agius (MCA), Norbert Grech (Deputy Head Traffic Control Centre, Ministry of Transport), Stanley Borg and Herman Grech from the Times of Malta, Tonio Darmanin/Paqpaq TV and Dr Ing. Maurizio Fenech (University), just to name a few with special thanks.

The week’s jam-packed agenda included various talks, a lecture at the university, meetings with the government including the Hon. Prime Minister, businessmen and leaders of Malta’s institutions.

Malta has the highest population and traffic density of all EU countries. The Malta government, thus Dr Joseph Muscat as Prime Minister, successfully held the EU presidency in the first half of 2017. Dr Muscat is part of and closely involved in the EU’s leadership. Given the combination of these facts and events it was opportune to provide first-hand information and knowledge from an outstanding mastermind of the automotive industry to the government and key players in Malta.

Some of the high-level meetings also created a platform to discuss potentially very interesting projects for Malta, such as:

- A research and development centre for hybrid hydrogen engines including using Malta as a testbed,
- A highly appealing concept to develop the capital city of Malta, Valletta, to a leading, very stylish and outstanding global lighthouse model for zero-emission and autonomous driving (possibly even in cooperation with the leading US digital tech giant. Once successfully implemented it might also attract some shooting of the after next James Bond 007 movie, in Valletta and Malta, according to a brief talk to the producer)
- A battery cell plant for electric vehicles (Investment of € 2.5 billion, 1,700 new jobs)

The interest, participation and feedback we received and experienced within this week of Ulrich’s visit in Malta were remarkable. Let’s see what happens in the future ...

See more details about this week from page 9 onwards.
More about Ulrich:

Nicknamed ‘Mr ASTON MARTIN’ for having turned the classic yet ailing company, the British manufacturer of luxury sports cars and grand tourers, into a globally recognised and profitable brand, the story continues just that way as ASTON MARTIN’s revenue and profit in the first half 2017 almost doubled year-on-year.

Under his leadership ASTON MARTIN became globally recognised as the luxury and cool brand standing for Power, Beauty and Soul with competitive quality and unmistakable identity.

Dr Ulrich Bez has a vast knowledge and experience in the car industry including road and car safety as well as in future traffic solutions. He was ASTON MARTIN’s former CEO (2000-2013) and Chairman (2014-2015), is now still a shareholder, non-exec board member and brand ambassador. He managed to shift ASTON MARTIN after 89 years of existence to become a business which is making profits for the first time ever.

60,000 cars, which is more than four times the total of all cars produced by ASTON MARTIN in the previous 87 years, were built, based on advanced modular technology, during his 14 years at the helm. Over 20 new models such as the DB7 GT, Vanquish, DB9, DBS, V8, V12 Vantage, One-77, Rapide, Zagato and CC-100; and returned to motorsport with a range of GT cars.

Dr Bez was (and still is) a keen racing driver, competing and class winning, in endurance races like the 24 Hours Nuerburgring with GT4 cars and the Le Mans Legends race with historic cars.

He also managed to revive the “love affair” between James Bond 007 and ASTON MARTIN which was temporarily taken over by BMW as one may remember (‘Tomorrow Never Dies’ and ‘The World Is Not Enough’). ASTON MARTIN returned and remained in the limelight from 2006 with ‘Casino Royale’, ‘Quantum of Solace’, ‘Skyfall’ and ‘Spectre’.

Dr Bez received his Diploma in Aircraft Engineering from the University of Stuttgart. While working at Porsche SE he graduated in 1981 from the University of Berlin with a PhD in Engineering. In 2013, he was awarded with an Honorary Doctorate from Solent University, Southampton UK.

In 2014 he became a Fellow of the Dean at the University of Virginia, where he lectures too.

Ulrich is one of the very few highly recognised stellar strategist and future technology masterminds within the global car and automotive industry (including use of hydrogen technologies). His advice is very welcome across the industry, within his network and beyond. His network includes Mr Bill Ford (Ford Motor Company) and Akio Toyoda, president of Toyota (both had raced together), Dieter Zetsche (CEO of Mercedes/Daimler AG), Barbara Dana Broccoli OBE (producer of James Bond film series) just to name a few.

Throughout his career he has been responsible for product design and development at Porsche, BMW and Daewoo Motors.

While at Porsche, he led Vehicle Research and Development and motor sport programs in Formula One and World Endurance Championship in Indianapolis and Le Mans. He directed design and development of the 911 Turbo, the Carrera RS 2.7, the 968 and the 993.
Dr Bez was the first director of BMW Technik GmbH (BMW Technology), developing a BMW V8 concept engine which helped to replace the big inline 6-cylinder with an 8-cylinder engine, a DCT voice activated car systems, as well as the world’s first acoustic wind tunnel. More significantly he was responsible for the design of BMW Z1, a leading concept in its time for modularity, material, aerodynamics and safety.

At Daewoo Motors in South Korea, Ulrich Bez was Vice President of Engineering (1993-1998), helping Daewoo Motors to become a globally recognized brand, involved with the development and launch of a series of models.

In 2017 Dr Bez joined the board of Magnis Resources as a Non-Executive director, a graphite company with strong prospects to become a major producer and supply many industries with very high-quality graphite material for batteries and aerospace initiatives.

So, Ulrich worked for …

- the best sports car company in the world - PORSCHE
- the best premium car company in the world - BMW
- the most successful start-up from 1993 in Korea - DAEWOO
- the best real luxury car company - ASTON MARTIN

See also: [https://en.wikipedia.org/wiki/Ulrich_Bez](https://en.wikipedia.org/wiki/Ulrich_Bez)
right: James Bond film “Quantum of Solace” - where Ulrich featured the role of a “bad guy”

TV interview - Alternative Energy

See on YouTube:
https://www.youtube.com/watch?v=zBdws0Raxos

Dr Bez wrote the book “Making ASTON MARTIN” which is 400 pages on Strategy, Technology, Quality, People, Luxury, Design, Globalisation, Product Creation, Independence and others. See a partial copy - 120 pages (PDF) for a free download:
However, we are also faced, even in the transport sector, with a major worldwide challenge - to solve the emission problem to tackle climate warming. The global energy landscape is changing. Traditional centres of demand are being overtaken by fast-growing emerging markets.

According to BP’s energy outlook 2017 - see [https://www.bp.com/content/dam/bp/pdf/energy-economics/energy-outlook-2017/bp-energy-outlook-2017.pdf](https://www.bp.com/content/dam/bp/pdf/energy-economics/energy-outlook-2017/bp-energy-outlook-2017.pdf) - the global car fleet doubles from 0.9 billion cars in 2015 to 1.8 billion by 2035. The number of electric cars also rises significantly, from 1.2 million in 2015 to around 100 million by 2035 (6% of the global fleet). Hence, oil demand continues to increase, although the pace of growth is likely to slow as vehicles become more efficient and technological improvements, such as electric vehicles, autonomous driving and car sharing, potentially herald a mobility revolution. The overall demand for energy looks set to continue to expand, as increasing prosperity in fast-growing emerging economies lifts 2 billion of people from low incomes. Even so, the most likely path for the next 20 years sees carbon emissions continuing to increase, indicating the need for further policy action, as oil, gas and coal remain the dominant sources of energy powering the world economy, accounting for more than three-quarters of total energy supplies in 2035.
In our meetings, talks, lecture and seminar Dr Bez made people aware that under cost-benefit criteria e-mobility has no rational justification. E-mobility is a part of the future but it is not all of it, and needs to be considered in more realistic terms. There are too many misleading arguments occupying this arena.

Ulrich presented alternative technologies, such as using H2/hydrogen gas for combustion engines with zero-emission. He already proved that this works quite well in 2013 in a 24-hour race on the Nuerburgring in Germany by using an hydrogen hybrid ASTON MARTIN with a standard V12 combustion engine.

Dr.-Ing. Ulrich Bez - racing a Zero Emission Hydrogen Hybrid car (ASTON MARTIN V12 combustion engine) - on the Nuerburgring in 2013
Below is a brief picture report, including interviews from the Times of Malta about our activities in Malta ...

An one-hour meeting with the Hon. Prime Minister of Malta, Dr Joseph Muscat at his office. Although on the same day the Prime Minister had 13 Presidents/Head of States of EU countries as guests (incl. from Austria, Germany, Poland), he took the time to talk to us in detail.

FLTR: Dr Ing. Ulrich Bez („Mr ASTON MARTIN“), Hon. Premier Minister of Malta Dr Joseph Muscat, Reinhold M. Karner (RMK), David Curmi CEO of MSV Life and Chairman of TradeMalta, former president of The Malta Chamber of Commerce, Enterprise and Industry.

We talked about the aspects of the related technologies and feasibility of the Future of Automation and Traffic (ranging from the automotive industry, technology diversity and challenges, E-mobility, A-mobility and A-driving, global warming, zero emission solutions, predictions ... to strategies for city planning, pollution of space as the cars are getting bigger and bigger ...)

At the University of Malta

Discussions with the engineers of the racing team around their own racing car ... see as well http://www.uomracing.com

Dr Bez and the racing team/engineers of the University of Malta at their garage
Lecture at the University of Malta
(although there were still university holidays - many were attracted to join the lecture)
Personal invitations to the reception (and James Bond 007 party) in honour of Dr.-Ing. Ulrich Bez …

Michael J. Bianchi  
Honorary Consul General of Austria  
in collaboration with Reinhold Karner, Business Success Advisor  
requests the pleasure of the company of  

Mr. & Mrs. Peter Diacono  

at a reception in honour of  
“MR ASTON MARTIN”  
Dr. Ing. Ulrich Bez  
on the occasion of his visit to Malta  
on Friday the 15th September 2017 at 19.30hrs  
at Villa Arrigo, San Pawl tat-Targa  

Dress: Smart Casual  
R.S.V.P.  
by return email/22015110

The reception at Villa Arrigo was themed in “James Bond 007 - Casino Royale” style … with hundreds of special guests …
Dr.-Ing. Ulrich Bez - 'Mr ASTON MARTIN’ with the James Bond Girls …

… with both vintage and the latest ASTON MARTIN models on show …
Michael Bianchi, Chairman of the Bianchi Group, serial entrepreneur, investor and Honorary Consul-General of Austria delivering his welcome speech and eulogy.
FLTR.: Dr.-Ing. Ulrich Bez, Reinhold M. Karner, Honorary Consul-General Michael J. Bianchi
... at the Martini bar ... with Martini shaken, not stirred ...

... the latest ASTON MARTIN model DB 11 ...
... as well as with roulette tables, chips, professional croupiers and cocktails ...

... a lot of fun - but with ‘fake money’ ...
Some high-speed driving and TV filming at Malta’s old Hal-Far Airport

Dr Ulrich Bez and serial entrepreneur Angelo Xuereb (with Angelo’s DB11 ASTON MARTIN - maximum speed 322 km/h) performing a high-speed drive as well an interview for the Maltese motor sports TV channel Paqpaq [http://www.paqpaq.com](http://www.paqpaq.com) (which will be aired in October 2017 and will afterwards be available on YouTube).
ZEST Unbound

Future of Automobility & Traffic

Featuring the participation of

September 18, 2017,
17:00-19:00
The State Hall, The Palace Hotel, High Street, Sliema

Emissions, autonomous driving and electric cars are present day headline themes. Yet, the future is fraught with unprecedented and unexplored challenges and opportunities.

Join us in a seminar on the future of automobility and traffic. Learn from one of the most outstanding masterminds of the car industry, "Mr. Aston Martin", and Malta’s very best forward thinkers.

The Seminar will offer insight on the magnitude, complexities and vulnerabilities of the automotive industry and how this will shape economies in years to come. The discussion will also look at how a small economy like Malta can prepare and take advantage of the future.

Attendance is by invitation.
Seminar „The Future of Automobility and Traffic“ … with Malta’s Hon. Minister for Transport, Infrastructure and Capital Projects Dr Ian Borg


Photos: Yury Sapezhinsky - DOI - Reuben Piscopo
Reinhold M. Karner, moderator, intro & speaker on the 10-year future tech-hype-cycle, the big picture of economy 4.x and the outlook of the energy mix by 2035

Minister for Transport, Infrastructure & Capital Projects, Dr Ian Borg, opening keynote
Dr.-Ing. Ulrich Bez - about Aspects of the Future of Automobility and Traffic

Tonio Darmanin - about the Traffic situation in Malta and problems being faced by motorists
Angelo Xuereb - about Proposals to mitigate the Malta’s Traffic problem

Julie Meyer MBE - about The Future of Transportation from an investors perspective
At the leading Tech Start-Up conference/event in Malta - ZEST 2017
Hermann Grech, Digital Editor of the Times of Malta interviewing Dr Ulrich Bez
In the driving seat

Nicknamed ‘Mr ASTON MARTIN’ for having turned the classic yet ailing company into a globally recognised and profitable brand, Ulrich Bez is in Malta to discuss traffic, mobility and leadership.

Leaders: are they born or bred?
Leadership is a character present from birth. But leadership skills also need continuous development. An open mind, critical judgment, communication, discipline and strategic forward thinking are crucial attributes that a leader needs to succeed.

In a recent interview, you spoke about the importance of history. in the case of startups - which, given their nature, have little or no history - do they suffer a business disadvantage?
Brand image is growing in importance. A history in the related segment is always helpful. startups come and go and have to prove their sustainability in their market. To give an example - in Formula 1, Ferrari has a great history and therefore is the best brand in that segment. All others who come and go will soon be forgotten.

Which traditional business sector is ripe for disruption?
I am not sure if disruption is in the best interest of the human species. Evolution has produced more and better things. Take the food industry where we see a strong movement towards the basics, the natural, the honest and the authentic: the organic products against the ‘disruptive’ mass production of chicken, meat and vegetables.

Until a few years ago, the automotive industry was looked upon as a dinosaur. With your rich automotive background, would you say that selfdriving cars and tech companies’ entry into the automotive industry is making the latter sexier?
Admittedly, the big companies have often not shown flexibility. But very often, the industry was too early with their inventions. The German industry had a big field test 25 years ago with electric cars. All the knowledge gained has slowed down the process of market introduction. Most is still valid but seems to be ignored today. Autonomous driving started 30 years ago and we saw much of the same story. When auto mobility morphs into pure transportation, the sexy part of auto mobility will disappear.

“I am not sure if disruption is in the best interest of the human species. Evolution has produced more and better things”

During your time at ASTON MARTIN, you transformed an ailing company into a profitable one. What were the main stepping-stones to this success?
I knew where to go with the company within a decade. All was based on quality and a reliable product. It was based on the differentiation of premium to the mass market, and it was based on product and customer service. It was power, beauty and soul.

You also managed to transform ASTON MARTIN from a classic to a cool brand. how would you define the ‘cool’ factor and how important is it for a business?

‘Cool’ is emotional - it’s a sentiment. There are a few attributes which have to come together like being stylish, innovative, original, authentic, desirable and unique in order to achieve that combination of ‘cool’.

You have a very busy schedule in Malta. What do you aim to give and take from this experience?

I want to give an honest, independent and competent opinion to issues of traffic and mobility. The pollution of space through big size cars in city centres should be stopped. E-mobility is a part of the future but it is not all of it, and needs to be considered in more realistic terms. There are too many misleading arguments occupying this arena. I myself want to learn and understand what the needs of such a closed society like Malta are. Learning never ends.
Dr Ulrich Bez received his diploma in aircraft engineering from the University of Stuttgart and graduated from the University of Berlin with a PhD in engineering. Throughout his career he has been responsible for product design and development at Porsche, BMW and Daewoo Motor. He was also the first director of BMW Technik GmbH.

From 2000 to 2013, he was Chief Executive Officer and later Chairman at ASTON MARTIN, after which he became non-executive Chairman. Under his leadership, ASTON MARTIN became a profitable and global recognized luxury brand, selling more than 60,000 cars in 14 years - more than three times the number sold from 1913 to 2000. He also managed to revive the ‘love affair’ between ASTON MARTIN and James Bond 007 - the secret agent was back behind the wheel of an ASTON MARTIN from 2006 with Casino Royale, Quantum of Solace, Skyfall and Spectre.

This fantastic turnaround earned Dr Bez the nickname ‘Mr ASTON MARTIN’. In 2013, Dr Bez published Making ASTON MARTIN (download excerpt from: http://krnr.org/MAMUB).

Nowadays, Dr Bez serves as a brand ambassador and board member at ASTON MARTIN. He is also a shareholder in the company.

In 2014 he joined Alset Global, a hydrogen automotive startup and in 2017 he joined Magnis Research ASX. He has lectured at universities such as Harvard, Columbia and Kings College and in 2014 he became a fellow of the dean at the University of Virginia.

Dr Bez will be in Malta on the invitation of his friend and business partner, business success adviser Reinhold Karner.

While in Malta, Dr Bez will engage at a question and answer session, entitled Engineering Through The Soul, at the University of Malta and will speak at The Future of Automobility and Traffic seminar at The Palace Hotel.

Dr Bez will also have a fireside chat with Times of Malta online editor Herman Grech at ZEST.
Aston Martin party

Michael Bianchi, honorary consul general of Austria, and Reinhold Karner, business success advisor, hosted a reception at Villa Artes in honour of Ulrich Bez, brand ambassador and board member at Aston Martin. The party was themed in James Bond style, with vintage Aston Martin models on show as well as roulette tables and cocktails.

Watch: World not ready to abandon fossil fuel cars for electric

Manufacturers not ready to churn out 100 million batteries a year

The world is far from being able to ditch fossil fuel cars in favour of electric ones, with no capacity to churn out 100 million battery packs a year, the former CEO of ASTON MARTIN told the *Times of Malta*.

“There are 80-100 million cars built every year. By 2030, 30 per cent of the cars will be electric but these will still only be 20-30 million cars,” Ulrich Bez said.

“There is not enough electric power or enough charging stations, while the production of batteries and cars is also generating carbon dioxide. We need to look at various options like hydrogen and ethanol, these are alternative emission-free technologies which need to be looked at.”

Asked about the traffic situation in Malta, he said that he had not really been in the country long enough to come up with solutions but did say that there is usually not one solution but many little ones.

However, he was clear on one point: that space pollution was more of a problem than emissions pollution.

“Bigger cars are taking up more and more public space. You could see this as a crime against society... At least in city centres and metropolitan areas, cars should be smaller,” he said.

Mr Bez said that phasing out all combustion engines and replacing them with electric cars could work for a city like Valletta, but not a whole country.

The German businessman stepped down from ASTON MARTIN at the end of 2013. Under his leadership, ASTON MARTIN became a profitable and globally-recognised luxury brand, selling more than 60,000 cars in 14 years — more than three times the number sold from 1913 to 2000.

Mr Bez will be addressing the Zest conference at the Golden Sands Hotel on Tuesday at 9am
At the Art-Gallery

Ulrich with the artist David Curmi and his paintings

... and the ladies at the Pop-Up Art Gallery in Valletta
And to relax on Sunday and enjoy the Mediterranean Sea ... a change from the steering wheel of an ASTON MARTIN to the helm of an Azimut 66 fly motor-speed-yacht ...
and some fun ... with friends

FLTR: Reinhold M. Karner, Dr.-Ing. Ulrich Bez, Norbert Grech (Deputy Head Traffic Control Centre, former PA of the Minister of Transport), Pierre Vella (Executive Manager Road Safety Council Malta)
Europe’s failure to deal with failure

You learn very little or even nothing from winning. The act of failing, however, can lead to great wisdom, business success adviser Reinhold Karner says.

Have you ever failed? Failure is human – it can happen to anyone. That doesn’t take off its cutting edge – it’s unpleasant, sometimes dramatic, and often feels like a bereavement. However, failure could also be the start of many new opportunities, challenges, new options and possibilities.

The only thing that perpetuates failure is to turn it into a permanent state. Nature itself can look as if it is failing. But as always, nature is the greatest teacher, because when it fails, it proceeds to learn and improve – that is called evolution.

Businesses also fail – services, products and entrepreneurs go through a cycle of ups and downs. But unfortunately – and unlike what normally happens in the US – in Europe, we lack the culture of dealing properly and in a modern way with failure. It’s almost as if we have an innate disagreement with failure. In entrepreneurship, especially, failure is a taboo – we stigmatise entrepreneurs, portray them as losers and refuse them a second chance to restart from scratch.

All this in the light of the fact that for decades, the average lifespan of enterprises in Europe has been decreasing. According to Eurostat’s Regional Yearbook 2016, the enterprise death rate for industry, construction and services (except holding companies) in the EU is estimated at about nine per cent a year, meaning that the average lifespan of a company is down to just 11 years.
This extremely conservative, old-fashioned and negative sentiment might have to do with our complex history of mind in Europe. But in the meantime, in the digital era where more and more compound eco-systems of business partner networks emerge and co-operate on a global scale - which frequently consisting of a mix of friends as well as enemies, the so-called ‘frenemies’ - and for our future, that is an ever increasing, crucial disadvantage in a global competition regarding our competitiveness, innovation and support in our education system.

So we shouldn’t really be surprised why, out of the global seven digital giants, six are based in the US and one is in China, but none in Europe.

You learn very little or even nothing from winning. The act of failing, however, can lead to great wisdom not only in business, but in life.

Failure is inevitable - the trick is not to make a habit of it. There are always failed attempts, as you have to break an egg to make an omelette. The most important thing is not to lose your track, learn and stay tuned. So, what’s the most important thing in Silicon Valley? It’s the trash bins! Because they know by concept and normality that one fails largely and has to reject 99 out of 100 ideas and attempts, to get the one real successful product or company.

So quite frequently you have to throw away all your work at an early stage, write off the investment, and radically change your project, design, development or even business model.

In Silicon Valley, this is called pivoting and is welcomed, even pushed by investors. In Europe, this sounds more than an alien concept. We persevere in what we dislike and disagree with failure, whatever it might cost at the end - this often leads to disaster.

We all take decisions and risks, every hour of every day. Whether you shoulder responsibility as an entrepreneur, a manager, a head of a family or just for yourself - that’s life. But to quote Doris Day’s famous song: “Que sera, sera, whatever will be, will be, the future’s not ours to see.” We never know from beforehand whether what we have considered, assumed and predicted by even having the best of data and experience on hand, will develop accordingly. The only constant is change - hence, we sometimes succeed and sometimes fail. The risk of failing is inherent, always, everywhere and within everything.

What would be the alternative to avoid failure? Just stop taking decisions. In its extreme form, this would lead to inactivity, to irresponsibility, lack of civil courage, lack of independence, a complete lethargy.

A culture that does not allow failure is, from a democratic and political point of view, questionable. Because, as the Austrian-British philosopher and professor Sir Karl Popper once said in an interview with the German Handelsblatt group: “We can only gain from failing if the failure is not sanctioned by our society”.

“In Germany, two-thirds of the population disagree with entrepreneurial failure and granting a second chance”

In Europe, there is - as so many studies prove - rarely a culture and tolerance in favour of failure.
In Germany, for instance, two-thirds of the population disagree with entrepreneurial failure and granting a second chance. The situation is not much different in other EU countries.

On the other hand, especially when we look to the US, there are so many examples of famous entrepreneurs who failed in business before becoming highly successful. Walt Disney was fired by a newspaper editor for not having any imagination while Henry Ford founded two automotive companies that failed, before he was successful with Ford Motor Company.

When Steve Jobs was fired by Apple, he said how: “The heaviness of being successful was replaced by the lightness of being a beginner again.” And we all know how that story continued. Max Levchin’s PayPal was actually his fifth attempt at founding a successful company.

Before co-founding LinkedIn and investing in big names like PayPal and Airbnb, Reid Hoffman created SocialNet, an online dating and social networking site that ultimately failed. And Evan Williams, co-founder of Twitter, failed miserably with his first podcasting platform Odeo.

But what happens if you fail as an entrepreneur not just here and there but to the extreme extent, going - for whatever reason - not just insolvent with your business but in consequence bust with all your personal liabilities for your venture?

In the US they just see it as bad luck and in weeks, you’ll get your discharge, hence, another second or next chance.

You’ll even be encouraged to restart from scratch, now as an even more experienced and thus more valuable entrepreneur. Quite a few appraise such an experience even as a degree from the university of entrepreneurial life.

Many US investors are in fact happier to invest in a start-up where someone with such a 360-degree entrepreneurial experience is involved, as they know that, because of this learning curve, it might be very unlikely that failure will repeat itself.

In the US, individual debtors - including entrepreneurs - receive a discharge by following chapter seven in a bankruptcy court within 60 to 90 days after the date first set for the meeting of creditors.

In Continental Europe, if there are by any chance proceedings for a personal bankruptcy - as this framework of law is still not harmonised within the EU and hence very different country by country - discharge will take three to seven years. That means that even if you are young, your life as an entrepreneur is most likely over.

So, should we be surprised that the 18th annual GEM report - the Global Entrepreneurship Monitor 2016/17- shows a deteriorated, worrying picture about the fear of failure in EU countries?

GEM countries in the 2016/17 survey cover 69.2 per cent of the world’s population and 84.9 per cent of the world’s GDP.

The fear of failure rate of the GEM is one of the individual attributes, a self-perception of a potential entrepreneur. It’s the percentage of the population aged 18 to 64 years perceiving
good opportunities who indicate that fear of failure would prevent them from setting up a business.

Here are some of this report’s fear of failure rates: USA 33.3 per cent, Poland 47.6 per cent, the UK 35.2 per cent, Italy 49.4 per cent, Germany 41 per cent and Cyprus 50.2 per cent.

That’s the reason why I focus a lot as business success adviser to help entrepreneurs to stay successful, to overcome difficult times - whatever happens. Hence, my motto is: “To be successful isn’t the problem. But to achieve enduring success is! To be sustainably successful is a great art, a perpetual challenge which follows its own rules and realities. Memento mori!”