

The Farrell Company

Entrepreneuring Around The World 2012 Highlights

Dear Clients, Colleagues and Friends,

Following are some highlights of our activities around the world during 2012 – marking three decades of researching, teaching, and consulting on entrepreneurship! We remain grateful to our clients and international affiliates who enabled us to achieve another strong and exciting year helping individuals, companies and entire countries use the mighty economic power of the entrepreneurial spirit. In 2012 we've had clients and projects across all three of those market segments -- as you will see in the following stories.

You can also learn more about our activities and services, by clicking on our updated website at www.TheSpiritOfEnterprise.com. Enjoy!

1. China Forum On Global Entrepreneurial Economy: In his final engagement of 2012, Larry delivered a presentation on *“Creating An Entrepreneurial Economy”* in Beijing. The Forum, held at the government's Culture and History Museum, was a high level gathering of economists and private Americans were invited to who represented his father, George H. W. Bush. 2012 straight year Larry has entrepreneurship at large forums in China.



The Chinese are clearly intent on fostering millions of entrepreneurs and start-up companies across the country. Only three decades after embarking on a market economy strategy – they have learned the same lesson it's taken the West about 150 years to learn - that big businesses are necessary to help stabilize an economy, but small to medium sized entrepreneurial companies actually produce the lion's share of new products, new jobs and real economic growth!

Larry's take-away from meeting Chinese discuss the future of incredibly focused and highly compete in our fast moving 21st second take-away is that in that the role model for these the US economy. They express entrepreneurial spirit and want



and hearing so many senior level their economy is that they are knowledgeable on what it takes to century global economy. His private discussions, it's obvious Chinese movers and shakers is deep admiration for America's to instill that same spirit in China.

2. Junior Achievement Of Canada: Stephen Ashworth, President of JA Canada, shakes hands with Larry in JA's Toronto offices in July of 2012. The occasion was the signing of the agreement to develop JA Canada's entrepreneurship program for high school students all across Canada. The curriculum will be based on our *Getting Entrepreneurial! Seminar*, but extensively modified by

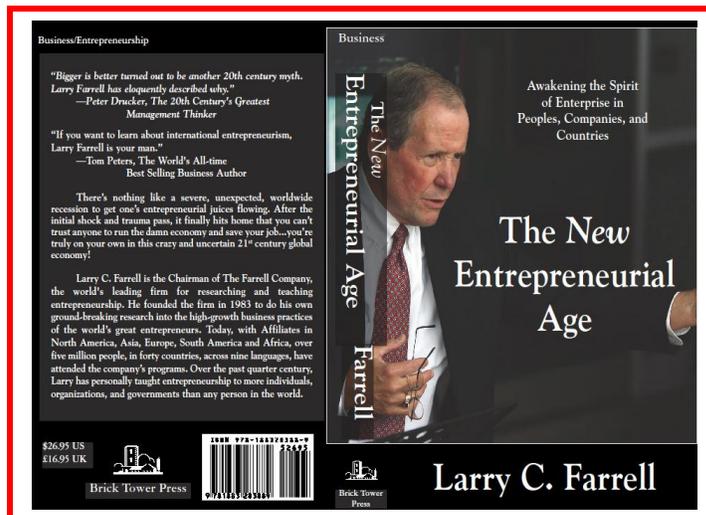


Curriculum Services Canada to meet Canadian education standards. A few years ago, The Farrell Company developed both the middle school and high school entrepreneurship programs used by Junior Achievement Worldwide, based in the US. Stephen and his colleagues in JA Canada wanted to do the same but with specific focus on Canada's unique culture, economic environment and educational standards. On the left is the development team: Larry, JA National Program Coordinator, Christina Smit, Curriculum Services Canada Director, Pauline Beggs and Stephen Ashworth. We are thrilled to be working with JA again -- this time with our neighbors up north!



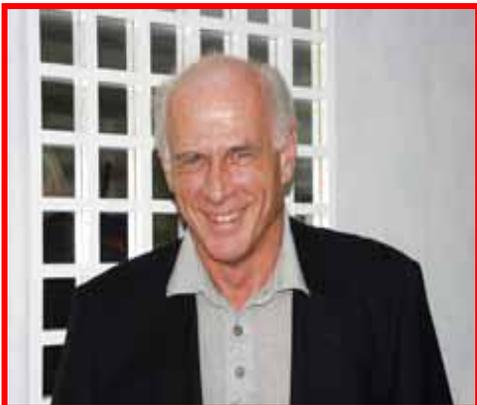
3. The New Entrepreneurial Age In German, French And Romanian: We signed a deal with the Swiss based publisher, Scientific Knowledge Services, in late 2012 to translate and publish Larry's latest book in Germany, France and Romania. The Romanian version will be available by April of 2013 with the editions to be in May of 2013. The book will be available in both formats. We must

Managing Partner of Affiliate in Romania, the attention of the Diforio, Larry's long-handling all the be going to each of late May or early June promote the books. of the book in the produce new training



German and French released simultaneously three new editions will print and electronic thank Adela Cristea, the The Ascent Group, our for bringing the book to publisher -- and Bob time Literary Agent, for arrangements. Larry will the three countries in to help introduce and We expect the publishing three new languages will opportunities in Europe.

4. AGIL GmbH – New (Actually Old) Affiliate For Germany: Speaking of Germany, still the



4th largest economy in the world by the way, we've re-established our presence in German speaking Europe with our old friend and former Affiliate, Frithjof Thurmer. 'Fred' is the founder of AGIL Seminare (www.Agil-Seminare.de) in Hamburg, Germany. He was first trained in our *Spirit Of Enterprise Seminar – Lessons In Corporate Entrepreneurship* way back in the late 1980s and developed many great clients including Coca Cola Germany and Henkel. With the new book being published in German this year, plus the translation and printing in German of our current training program materials, we are looking forward to being back in Europe's biggest market – and we're especially pleased to be working again with Fred and AGIL Seminare!

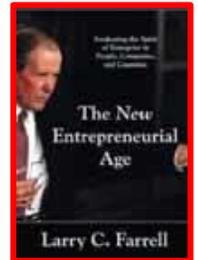
5. The Conference Board Review: Meanwhile back in the USA, our good friends at *The Conference Board* in New York gave the new book a nice ‘plug’ in their 2012 summer issue.



The Conference Board Review is the quarterly magazine of The Conference Board, the world's preeminent business membership and research organization. The Conference Board • 845 3rd Ave, New York NY 10022-6600 • Phone 212-759-0900 • Fax 212-836-3828 • www.conference-board.org

Larry Farrell explored entrepreneurialism in his 2004-08 column, “Entrepreneur,” and in his latest book, *The New Entrepreneurial Age: Awakening the Spirit of Enterprise in People, Companies, and Countries* (Brick Tower, \$26.95), he shares decades of experience helping people and organizations tap into their entrepreneurial strengths. Most organizations, Farrell writes, go through four stages: start-up, high-growth, decline, and survival. But it doesn’t have to be that way, he insists. Having worked with companies like IBM, Citibank, DHL, and other big names, he offers equally big ideas to boost your business using the principles of entrepreneurship.

—By Vadim Liberman



6. Sampling Of Other Clients Around The World: Asia remained our most active market in 2012, followed by North America, Europe, and then South America. Seven of the eight examples below are actually new clients, with IT Sligo, our Affiliate for Ireland, being a repeat customer.



People Management Association of the Philippines



Sino Group Hong Kong



Institute of Technology Sligo, Ireland



Telefonica Ireland



Malaysia Ministry of Higher Ed.

Universidad San Ignacio de Loyola – Lima, Peru



Launch Memphis - USA



Sanofi-Aventis Philippines

7. Asia-Pacific Business Forum: In October, Larry delivered the opening ‘Special Address from Business’ at the Asia-Pacific Business Forum in Kuala Lumpur, Malaysia. His speech was titled: *“The Power and Role of Entrepreneurship in Promoting Global and Regional Prosperity.”* The event was hosted locally by our long-time Malaysian Affiliate, the Asian Strategy And Leadership Institute. It was organized by the United Nations Economic and Social Commission for Asia and the Pacific (ESCAP, based in Bangkok) and the Organization for Economic Cooperation and Development (OECD, based in Paris.) About 400 people attended this important, annual event focused on economic and business development across Asia.



Pictured on Larry’s right is Michael Yeoh, an old friend and the CEO of ASLI, our influential Affiliate for Malaysia. On Larry’s



left is Mohamed Iqbal Rawther, the Chairman of the ESCAP Business Advisory Council and a successful businessman himself. The annual **Asia-Pacific Business Forum** provides a uniquely Asian platform for government, business and academic leaders to meet and discuss strategies for strengthening economic and business development across the region. Larry’s emphasis on local entrepreneur development as the best way to ensure country and regional prosperity was well received. He’s already been invited by Forum attendees to deliver the same address this year in Vietnam, Myanmar, Sri Lanka, India and Thailand.

8. Great Entrepreneurs We Know: It’s not every year that we see one of the entrepreneurs interviewed in Larry’s books on page one of the New York Times – much less twice in the same year! And never someone from the tiny country of Iceland! Yet, that’s exactly what happened in 2012 to Dr. Kari Stefansson and his company, DeCODE Genetics; – the bio-tech firm Larry often calls the “most exciting company in the world!” Here’s what it takes to get on page one of the NY Times twice in the same year:

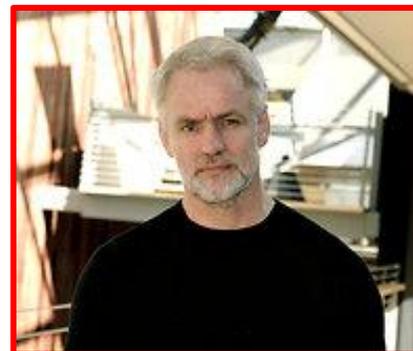


1. In August of 2012 the Times announced on page one: “The Icelandic firm DeCODE Genetics, has for the first time, identified genetic indicators for autism and schizophrenia in children.”

2. In November of 2012 the Times announced again on page one: “Kari Stefansson, founder & CEO of DeCODE Genetics, announced the discovery of a rare gene mutation that protects people against Alzheimer’s disease.”

Larry first interviewed Kari Stefansson on a freezing January day in Reykjavik, Iceland – and continued the next day as he was given a tour of DeCODE’s labs by the scientist/entrepreneur himself. Those interviews were done ten years ago, long before Stefansson achieved the fame and fortune he now has. Even so, they were so compelling they still take up nine pages in *The New Entrepreneurial Age*. It’s an amazing story of how one scientist in such a far-away place continues to rock the medical world. We suggest you read the entire interview (pp 108-117) if you haven’t already.

Dr. Stefansson actually made news a third time in 2012, when it was reported on Dec. 10th that DeCODE Genetics had been acquired by Amgen, the biggest bio-tech company in the world, for \$415 million -- with Kari continuing as CEO and becoming Iceland’s richest man!



9. What Next?: Our good friends at Ateneo de Manila University, our Affiliate in the Philippines, wanted to do something special for their distant campus and alumni in Cebu, the second city of the country. So Dean Albert Buenviaje arranged for Larry (and his wife Sylvia) to visit Cebu and give a speech on the entrepreneurial spirit. The presentation would be open to the public as a gesture of good will by the University – so a large venue would be needed. Ayala Development, the owners of the largest shopping mall in Cebu offered the use of their three story Ayala Mall including the gigantic,



four story atrium in the mall's center. On a preview visit, Larry and Sylvia were stunned when they saw the size and scope of the atrium with a very large speaking platform in the center. But most amazing of all were the giant banners hanging everywhere! A 24 foot banner was hung right above the stage in the atrium (along with a GNC ad!) and 12 foot wall banners were hanging throughout the entire mall.

At the presentation itself, all 300 seats in front of the stage were filled and hundreds, if not thousands, of shoppers enjoyed the speech from the balconies of



all four floors. The bottom line on this extravaganza? Actually a wonderful time was had by all – so thank you Ateneo University and Ayala Development for bringing our entrepreneurial message to shopping malls for the first time in history!!! We can only ask – what next???

Thanks for your interest. Let us know if you want to learn more about our programs and services. Whether for yourself, or instilling “corporate entrepreneurship” in your organization, or creating a more entrepreneurial economy across your region, you'll be in good company. We've advised and trained more people, in more organizations, in more countries -- in the “high-growth practices of the world's great entrepreneurs” -- than any company or university in the world! Contact us by return e-mail or click on our website address below for more information.

Best wishes to all for a safe and prosperous 2013.

Wesley Farrell Bernard
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www.TheSpiritOfEnterprise.com