



# Interview with an Entrepreneur

Lorenzo Mulè Stagno

Lorenzo Mulè Stagno was chosen as Malta's Entrepreneur 2010 by the European Commission earlier this year. This was done as part of the Commission's SME week celebrations, where one entrepreneur from each of 36 European countries was selected. The factors for Lorenzo's selection included his past history as a civil servant taking the leap into private enterprise, his experience in the establishing or developing of a number of enterprises, and his involvement in the teaching of Business and Entrepreneurship. Lorenzo is 46 years old, married to Ingeborg and has a daughter, Claudia. He has too many hobbies to realistically follow, so he has decided, for a while, to do nothing instead. When he does get down to it, it will probably involve either some creative expression such as writing or composing music, or some not-too-strenuous sport.

## **Can we have your background please?**

I originally started as a Mathematics teacher, graduating from the University of Malta in 1988. After a short stint living in Berlin, I returned to Malta in 1991 and founded a small business with some friends, an enterprise I manage to this day. In 2004 I obtained my MBA (with distinction) from Grenoble-EM, France. In the last decade I was involved in the setting up, acquisition or turnaround of various organisations. One of these, Allied Consultants Ltd, thrives as a leading player in Business

Education and Market Research, and as a niche operator in the Management Consulting industry. I am also the associate and programme director of Henley Business School for Malta and other Mediterranean regions.

## **So who is Lorenzo?**

Firstly, I spent the first quarter century being known with the informal version of Renzo. This created some confusion with bank cashiers and to be identified on official documents, not completely devoid of embarrassment for me. Hence I gradually got used to making

myself known as Lorenzo. However, when I get to a familiar level I almost always revert to my informal name.

For those who believe in astrological signs, I am a Leo, which I am often told, fits me like a glove. I am generally very passionate about things and hold strong opinions. Combining this with high levels of expressiveness and directness, often positions me as assertive to some people and aggressive to others. What tends to surprise people, who don't know me well enough, is that I can instantly reassess or dismiss my arguments

as soon as I see flaws in them. My original stand would have made them think I am going to defend my position to the death, or at least be embarrassed about my recapitulation. When I see the value in the idea or argument, I re-assess and re-align my position, and move on.

I tend to set very high standards for myself, something I have occasionally been criticised about. But I rarely get angry at people for making one-off mistakes. However, bad attitudes frustrate me immensely. I really blow my top at people who do not own up or refuse to take responsibility for their actions. I believe people should be honest with themselves and others, which is the only basis of good working relationships.

Some other values I hold dearly include loyalty, which combines well with the attitude mentioned earlier, and humour or wit, which I consider to be both therapeutic and an art form.

### **What made you go into the world of business?**

Although I still see myself as an educator, I do not enjoy the routine of doing it every day. But teaching was a safe job, in a safe environment. All that changed in 1990, when I moved from this sheltered life in Malta to a large,

hectic city in Germany. This roller-coaster adventure lasted for only one year, but it taught me some important lessons, including not taking things for granted, to be proactive rather than reactive, not to give up at the first hurdle, but also to feel ok about quitting when you should. When I returned to Malta I set up my first company with two friends of mine. One could say I have done a full circle since, after many years I am now back into the world of education, even if it is now higher education. The fact that I have so many other duties besides teaching makes a difference. Having a small firm with a varied portfolio makes it very difficult to get bored.

### **What businesses have you been involved in?**

I have been involved in six different businesses, not counting the varied business units within some of the organisations I have led. For example, Allied Consultants have three business units: Market Research, Management Training and Business Consulting. We are currently considering alternative business models, but more about this in the future. My other company, Business Marketing Services, used to offer Advertising and Publishing Services. After performing a due diligence exercise, I discovered

that publishing was taking too much of my resources, increasing the opportunity cost. I therefore decided to refocus my energies on more rewarding ventures.

Some of my projects thrive, others fail. The important thing is to learn from them and move on. There were many more cases where I was tempted to invest, but after doing a feasibility study decided against it. When I think about it, all the businesses I have been involved in were in the services sector.

### **What are your companies' competitive advantages?**

I would tend to say my staff, clichéd as that may sound. With the right people you manage the impossible. Without them one would better do something else. And to continue in cliché mode, I would say our customer-in-focus approach. This implies being more focused on what the customers need, avoiding being technical or theoretical unless required, being part of their team and not external to the organisation. I believe that whether we provide consultancy, training or research, we need to give effective and practical advice.

### **What about your flagship product?**

Having the top-of-the-range Henley MBA as part of our

portfolio definitely helps to give us an added competitive edge. This programme provides a flexible learning environment which is unparalleled, with a high level of tuition from some of the best tutors in their niche subjects. The learning environment is further enriched through the students'

interactions in their teams and the back up support from the local office. Over and above, students are supported throughout their learning journey by a personal tutor. The networking opportunities that Henley enjoys in Malta and worldwide are also incomparable.

**What advice could you give to our readers?**

If you want to start a business, do it with equal doses of passion and reason. Start small, aim high and do not be afraid to fail. Take the plunge. When you face a crisis, do not panic. Use your creative brain power and find opportunities, even in a crisis.

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*This interview was conducted by Jason Attard, Managing Editor of the, "The Executive Business Journal". It was first published in The Executive Business Journal, issue number 27.*