



PROFILE
ANNE DUNCAN

TITLE
CO-FOUNDER AND
CHIEF EXECUTIVE

WEBSITE
REENERGYMARINE.COM



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Since Anne Duncan set up her first business in 1980, she knew that entrepreneurship was the right fit for her. Now in her seventies, Anne has no intention of slowing down any time soon. While the companies that she has established have been in a variety of areas, the common thread that has connected them all is the major role that innovation has played in both product development and ways of doing business. 'When you're doing something potentially market changing,' Anne remarks, 'it's not just about the product- it's about the whole system of how things are done.'

Anne's passion for business turned naturally into serial entrepreneurship. 'Once you've done it once,' she says, 'and if you've had some degree of success, you can't help but want to do it again.' Anne believes that to be successful as a serial entrepreneur, you have to be flexible, adaptable and resilient. 'Not every company will be a great success, and not everything will turn out exactly like you thought. Being able to learn from your mistakes, and rise to the challenges that every new venture brings, is the key to achieving repeat results.'

Anne's current venture Renergy Marine, has been in business since 2010. The seeds of the enterprise, however, began much earlier than that. In the 1990s her husband and business partner, Ian, developed a sailing boat that used a new design to increase speed and which could soon match the world record times for racing boats. Over the following number of years, influenced by extensive market research, the pair looked at adapting the design to make it a motor boat. The new design allowed for a major increase in fuel efficiency, and the fuel efficiency models were independently verified by researchers at the University of Strathclyde. After having turned down an eight-figure sum when the company was bid for in 2005, the economic downturn came at an unfortunate time for the business. 'It was tough because most of the big companies that had been looking to back us were hit very hard in the recession, and we had to totally re-think our approach and finance model. We decided the best thing to do was close the business and take time to re-think and re-group.'

'We had to go back to the drawing board when we had to deal with the setback of the recession, but we've always believed that the strength of our success lies in our ability to innovate.' In the years before they started up again, Ian developed a number of patents that further enhanced fuel efficiency through adapting the hull design and through rethinking the propulsion system. Throughout their time in the marine market, Anne and Ian had moved between La Rochelle in France, which had a large boating industry, and South Hampshire in the UK, where they conducted their R&D and had hoped to produce their propulsion system. When the time came to take the whole integrated system into production, however, they decided to settle in France.

In 2005, Anne was awarded the Ernst and Young Regional Entrepreneur of the Year Award. Following on from that success, in 2011 she entered Renergy Marine into the inaugural Senior Enterprise category of the 'Concours Creer' competition and won. The award was initiated by Inno TSD, a partner in Senior Enterprise, which is supported by INTERRREG IVB NWE. Anne also won the Reseau Entrepreneurs award for Entrepreneurship, giving the company increased visibility in the French market, as well as helping to finance the next stage of production.

As well as being driven to succeed in business, Anne felt the need to give something back to other entrepreneurs that were starting out. Not one to sit back and do nothing while the research and innovation for Renergy Marine was in development, Anne got involved with a wide range of groups and projects relating to entrepreneurship and innovation, including acting as chair of an innovation group and sitting on the National Committee for SMEs, as well as acting as a mentor for a number of new businesses. This commitment to supporting present and future entrepreneurs led to her receiving the Queen's Award for Enterprise Promotion, which was one of the first times that an entrepreneur that was not in the business-support sector had been nominated for the award. Age is certainly no barrier as Anne clearly demonstrates!

> STARTING & PARTNERING

> INVESTING & ACQUIRING

> ADVISING & INNOVATING

