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CHAIRMAN: Carl-Henric Svanberg will take the helm at BP.

Svanberg becomes BP chief

LONDON
Bloomberg

BP named Ericsson chief executive Carl-Henric Svanberg to replace Peter Sutherland as chairman.

Svanberg, 57, will join the BP board as chairman-designate and a non-executive director on Sept. 1, the company said Thursday in an e-mailed statement. Ericsson said Svanberg will remain as its CEO until he becomes BP chairman at the end of the year.

Sutherland said in March he had agreed to stay on because the "turbulent environment" was hampering the search for a replacement. BP suffered a setback in February when Paul Skinner, then chairman of Rio Tinto Group who was cited as a candidate, became embroiled in a shareholder dispute. Skinner stepped down at Rio Tinto in April.

BP CEO Tony Hayward said earlier this month his company's search was "proceeding very well" and it expected to make an announcement by August.

Ericsson Thursday said it appointed Chief Financial Officer Hans Vestberg to replace Svanberg as of Jan. 1. Svanberg has been CEO of Ericsson since April 2003 and was president and CEO of Assa Abloy from 1994 to 2003.

Entrepreneurs rush to cultivate mushrooms

İZMİR
Anatolia News Agency

Cultivated mushrooms offer a new opportunity for entrepreneurs in Turkey, as the country's population, particularly in large cities, has begun to consume more of them.

Per-capita consumption has almost doubled in seven years, drawing many entrepreneurs from other sectors to this field.

The production of cultivated mushrooms has risen rapidly, particularly after 2003, due to improving technology, and consumption has increased at the same rate, creating a large market. An increasing number of producers are now growing cultivated mushrooms, which are mainly consumed in the Aegean, Marmara and Mediterranean regions, and by urban dwellers.

According to a survey conducted by Ege University's Bergama College, 700 small-scale enterprises in Korkuteli, a town in the tourism-driven city of Antalya, provide 40 percent of the country's cultivated-mushroom production, an approximately 30-year-old industry. Besides Korkuteli, factories belonging to 15 large enterprises in cities including Izmir, Afyon, Izmir and Balıkesir also have large production capacities.

Domestic market growing

Cultivated-mushroom production, which stood at around 18,000 tons in 2000, rose to 38,000 tons in 2007 - almost all of which is consumed by the domestic market. Per-capita consumption has risen from 320 grams to 584 grams in seven years, still less than the European Union average of two kilograms per person. The sector aims to reach 50,000 tons of production by 2010.

Despite the increase in cultivated-mushroom production, only 60 percent of the potential market has currently been reached, so many entrepreneurs are preparing to

Turkey's per-capita consumption of cultivated mushrooms is increasing, drawing many entrepreneurs into the sector. The upward trend over the last seven years has come particularly with the increase in pizza consumption. Cultivated mushrooms are primarily consumed in the Aegean, Marmara and Mediterranean regions



MARKET: A man cleans mushrooms in this file photo. Turkish people have started consuming mushrooms more, a development that results in new investments in the field. Cultivated mushroom production rose to 38,000 tons in 2007.

make investments, said Erkan Eren, a lecturer at Ege University.

Mushrooms are an attractive field for investment because they yield well, said Eren, adding that a good feasibility study is still crucial prior to any investment because it carries high risks.

"One should not launch an investment just with hearsay information," he said. "Mushroom's yield is high, but so is the risk. People do not set off large investments without preparations, but some have done so for small-scale investments. Many entrepreneurs who set off with a capital of 50,000 to 100,000 Turkish Liras failed to attain the results they desired."

"In my opinion, if you would like to survive and obtain good yield, an

investment of 1.5 million to 2 million liras is necessary," Eren said. "In a sector that sees rapid increase in investments and opening of large new facilities, large investments are necessary to survive. An enterprise with a daily capacity of 1.5 to 2 tons on average needs to invest 2 million liras, with its return on investment in four years."

Some local administrators have shown interest in mushrooms as a development model, Eren said, adding that such production could be made in a cooperative system by forming a marketing and distribution channel, as some large investors have been trying to do.

Compared to red or white meat, mushrooms include more digestible protein at a cheaper price, Eren said,

adding that mushrooms, which were sold at the same price as chicken in the early 2000s, are now the cheapest protein source.

The use of mushrooms has increased particularly with the rise in pizza consumption, said Eren, who added that the taste of cultivated mushrooms is different from natural mushrooms.

In European countries, mushrooms are widely consumed for the taste they add to dishes and their protein value, Eren said, adding that he expects to see them used in many different meals in Turkey as well.

The number of types of cultivated mushrooms being produced in Turkey has also risen to include portobello mushrooms, oyster mushrooms and shiitakes.



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Reflecting on mid-career gear change

In the late 1990s, the Internet boom turned many young tech entrepreneurs into media darlings. To this day, there is still a popular misconception that entrepreneurs are typically young, inexperienced individuals

Even the most successful people reach plateaus in their professional lives. These lulls often come about 20 years into a career. It is a time when many people notice their interest in their chosen field waning, and they wonder what else life has to offer. Whether they've been with the same company for years, or they jumped around from company to company, boredom sinks in and their current profession doesn't seem to offer much in the way of learning and growth opportunities.

This professional malaise can come even to top performers who know their fields inside and out. At this point, most professionals go in one of three directions.

The first is to "retire on the job." Those who choose this path keep working in the same position, at the same company, and stop learning and growing. The energy they poured into their careers in their 20s and 30s disappears, or gets diverted to some other aspect of life. They simply show up for work and put in their time. Their measure of success becomes not, "how high can I go" or "how much can I grow," but simply, "how can I maintain the status quo?"

Initially, this first path feels like the safest option. You get to stay in your comfort zone, resting on the laurels of your past achievements. However, in the later years it can actually be the riskiest. Many companies are regularly on the lookout for younger workers who might be more energetic and more comfortable with new technologies, and if you lose your job at age 55 to one of them, it can be very difficult to find a new one.

Shaking things up

The second path is to shake things up by changing jobs, either moving to a similar job at a new company, or into a new capacity at the same company. In this scenario, you can continue to leverage the skills and networks you built up over the years, but the change of scenery injects excitement back into your career. A move like this keeps your professional momentum and satisfaction high, but continues to provide the feeling of security that comes with being an employee.

Then there are others who follow the third path. Somewhere along the way, they have been bitten by the entrepreneurial bug, and they feel an undeniable urge to head out on their own. For mid-career professionals, this particular path can actually take two different forms.

One is to stay in the same profession or industry, but to start one's own company. This route is good for people who want to leverage their existing skills and networks, but to call upon a new set of skills, those of running an entire business. Many times, these ventures take the form of a consultancy, selling the knowledge acquired over 20 years in an industry.

The other mid-career entrepreneurial path is more socially-oriented. It is often preferred by people who have spent some years of their own time outside their "day jobs," participating in NGOs or community organizations, or pursuing a personal interest unrelated to work. This outside interest then grew into something that could become a full-time passion. For example, a marketing manager who started years ago developing his photography skills might leave his corporate job to start a firm helping art galleries publicize themselves better.

In the late 1990s, the Internet boom turned many young tech entrepreneurs into media darlings. To this day, there is still a popular misconception that entrepreneurs are typically young and inexperienced. However, statistics show that most entrepreneurs actually start their businesses in their 40s. These mid-career professionals are able to bring to their ventures a level of real-life experience the younger entrepreneurs just don't have.

The second half of your professional life is the "second shift" of your career, and it's up to you to decide what it will look like. Will you simply keep your chair warm, or will you keep moving up, or will you strike off in another direction entirely? As a mid-career professional, you have more wisdom and control over your life than you did when you first started out 20 years ago. Use them to choose wisely.



AWARD: Şebnem Karasu (R) receives an award in the Women Entrepreneurs Contest organized by weekly Ekonomist with the cooperation of Garanti Bank.

Food sterilization firm to invest more

İSTANBUL
Milliyet

Steamlab, an Izmir-based exporter that sterilizes, grinds and packages dried food, including spices, tea and dried fruits, is preparing to invest in Istanbul.

The firm is seeking Turkish partners for its dried-food sterilization-factory investment, which will be aimed solely at the domestic market, the Turkish weekly Ekonomist reported in its latest issue. The company is in talks with important groups in Turkey about its plans to establish the factory with an investment of 1.5 million euros.

Şebnem Karasu, a partner in the company, offers an entrepreneurship model with her career. Karasu first got introduced to the spirit of entrepreneurship in the United States, where she participated in an exchange program in high school. After

graduating from Ege University, Karasu moved to Ankara. She started working at the U.S. Foreign Commercial Service. Then she worked for an armored-tank production firm that was established under the American-Turkish partnership.

Later, Karasu established the spice exporter Porto Gıda in the Aegean Free Zone. During a food fair in Istanbul, Karasu met the Steamlab Group and after long negotiations, convinced the Switzerland-based firm to invest in Turkey. Steamlab started operations in the Aegean Free Zone in July 2004.

Steamlab's initial capacity of 800 tons of product sterilization grew to 2,000 tons in 2008. In 2007, Karasu decided to add a grinding facility with a capacity of six tons a day.

Currently, the main focus of Steamlab is to build a sterilization factory in Istanbul, said Karasu.



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