

The model of a new-millennium worker

Catherine Fox

If the predictions are right about most of us having at least three careers in our working lives, then Bruce Bachenheimer is not a bad example of the new-millennium worker.

He spent several years as a trader on Wall Street, travelled the world promoting a high-tech product for a US company and even opened a business importing teak from the Caribbean. He also managed to fit in a couple of years sailing around the Caribbean islands.

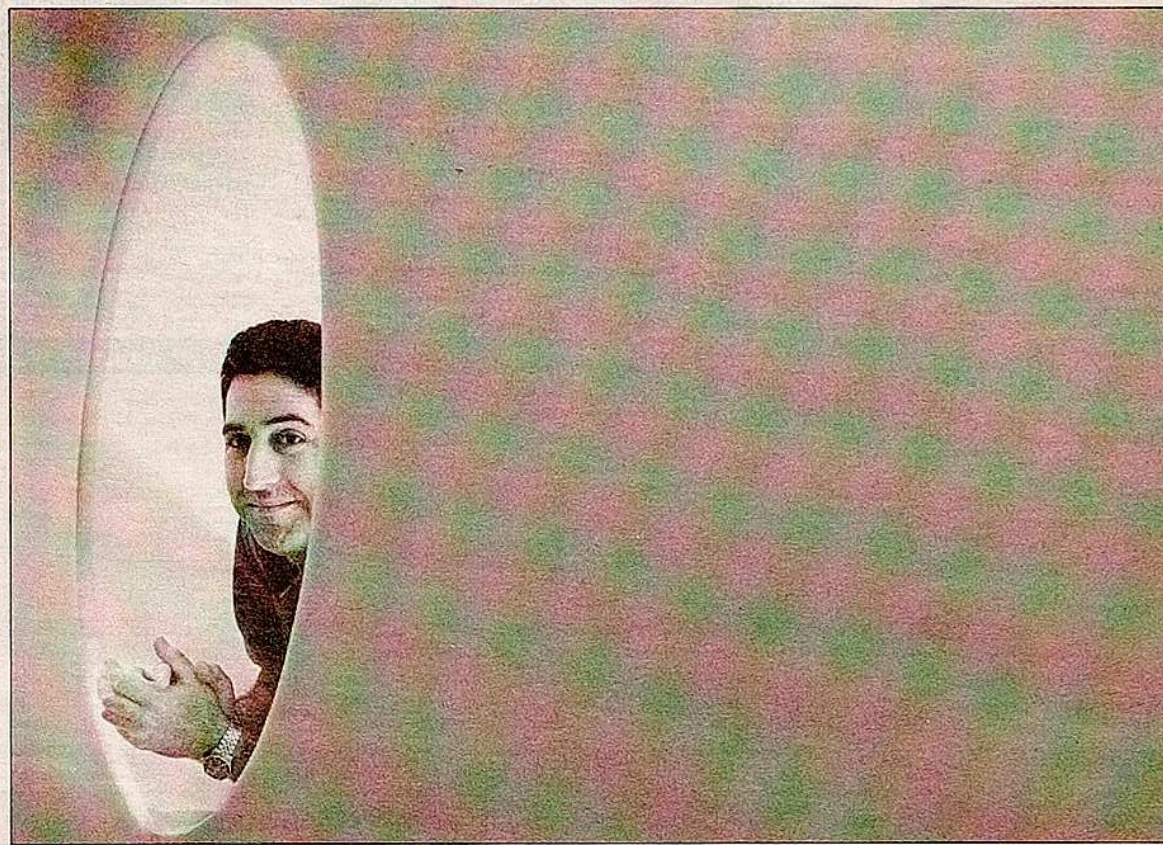
A sheer coincidence led him to apply for an MBA course at the Australian Graduate School of Management, where he is still studying. And it is here, with fellow student Austin Hui, that he launched one of Australia's most popular share investor sites, StockCentral.

Fitting in all of that while still in his 30s doesn't seem such a big deal to Bachenheimer. Not that he's brash, but the softly spoken American does admit he gets very little sleep. Maybe four hours a night, after he trades on the US markets.

Online entrepreneurs like Bachenheimer and Hui are coming from all walks of life, with a diverse range of skills, experience and qualifications. The classic barriers of age, education and geography matter far less in the new economy than in the old.

The combination of a good idea and what turned out to be the right timing has helped establish StockCentral, which has also benefited from building a strong brand name in a sector where users are warned to take care.

Started by Hui as a hobby in 1998, the site has grown enormously after relaunching earlier this year as a commercial operation. The share investor forum has ridden the wave of interest in the stockmarket, and particularly the technology sector, with a mix of a chat-room forum and



From Wall Street trader to teak importer, sailor and now online entrepreneur, Bruce Bachenheimer has travelled far. Photo: TAMARA VONINSKI

real-time information for members.

"I was asked if I'd be interested in doing it as a commercially viable site, and I already have my own web page so we worked to do that and founded a company this year," says Bachenheimer.

Within three months of relaunching, the site was attracting 1 million hits a month. Now there are around 2 million, he says.

Although it sounds simple, the high quality of the information exchanged by members and the provision of services for beginners through to experienced traders, plus its Australian content, have helped the site prosper, he says. But managing

the next stage of growth is occupying the minds of the founders now.

"If we grow too quickly we lose the way the site operates... it's high-quality information and no ramping of stocks. Other online forums are being done but not with as high quality," says Bachenheimer.

Protecting that reputation and analysing exactly what members use is a priority, and recent research is helping to build a profile of the key member groups.

"We got 600 responses to the survey and one-third had been using the site before it relaunched," he says.

Most of the members (86 per cent) are men, most have university

education and are professionals, and 70 per cent are using technical charts. A reasonable proportion trade the market for a living.

The StockCentral service includes a range of information and feedback from investors, with real-time chat facilities and specialist information. Services like Follow My Trade shows members how to invest using certain techniques.

Like many start-ups, the business is already involved in alliances with related sites and services.

Online broker E*trade was quick to approach the two founders with a proposal following the relaunch. Now there are plans to explore new

business avenues such as running managed funds. Online education, licensing and partnering and portfolio management services are all on the drawing board, too. The core service, the chat forum, will remain free of charge, however.

It all sounds a long way from living on a yacht for two years in the Caribbean, although that lifestyle inspired another career. "I didn't know what I wanted to do," Bachenheimer says. "That's when I started the wood company. I wanted to work with my hands."

A strong desire to see the world kept Bachenheimer busy for several years and also led him to apply for the MBA. He was walking past the Australian consulate in New York and saw a sign offering information on doing an MBA in Sydney. That was enough to trigger an application.

"Coming here was more of a life experience or an end, not a means to an end," he says.

His work with StockCentral has dovetailed with his studies at the AGSM, which is refocusing to include more e-commerce emphasis. The

business school this week launched an e-business incubator, with second-year MBA students running the project with help from faculty and other experts. A number of new business ideas are already in the pipeline.

The incubator will concentrate on the development of start-ups, and although StockCentral has already grown beyond that stage, it would still benefit from some of the expertise, says Bachenheimer.

It sounds as though he is unlikely to be getting more sleep over the next few months.

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