

Ron Bauer

Mario Schulzke • January 2, 2018



Start up a business that you are passionate about and are creating not to make money.

Ron Bauer is an Entrepreneur and Venture Capitalist with extensive international investment experience focusing on startup and fast paced growth companies, specifically within the eSports, Gaming, Blockchain Technology, Biotech, MedTech and FinTech sectors.

Ron has a proven track record of growing start up ventures from early stage seed funding to late stage exit. He has been an active investor in numerous companies globally that have completed private trade sales and mergers into larger public companies.

Ron has over 20 years experience investing side by side with Financial Institutions, High Net Worth Investors, Venture Capital Funds, Private Equity Firms, Private Banks, Family Offices and Brokerage firms.

He is a Financial Engineer with many years of Capital Markets experience and the ability to adapt his skillset to a wide array of sectors as market conditions change around him. He has a wealth of close personal relationships and a large network of contacts worldwide which allows him to guide and mentor his portfolio companies.

His fascination with the stock market and early stage growth companies began at the age of 15, while most youths his age were reading comic books and playing sports. Ron was reading the Northern Miner and Canadian Financial Magazines looking for investment opportunities. At the age of 16, he entered a Toronto stock trading tournament, this fascination, combined with careful research, led him to invest heavily into Dia Met Minerals, a junior diamond company that eventually discovered a diamond mine and sold for over \$1 Billion and kick started Ron's fascination with the stock market and early growth companies.

Ron sits on the Board of Directors and is a Senior Advisor of numerous portfolio companies which includes eSports, LoL, DOTA, Dota Match Africa

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What does your typical day look like and how do you make it productive?

I don't really have a typical day, every day is unique and every day is different and challenging in its own way. I usually wake up early around 6AM or 630AM. If I am at home and not travelling I am usually woken up by my younger son with a great big hug, a kiss and a smile, which makes my entire day productive and positive from the get go. If I am travelling then sometimes I will wake up earlier if I am jet lag or a little later if I stayed up late for business dinners or working with multiple time zones as I have business in North America, Europe, Africa and Asia. I try to answer all my emails from the evening right away and make a 'to do list' of who to call, what needs to be completed and who I need to see and sit down with on the day.

I like to be creative and involved in the creative process as well so I am not just dealing with management of companies, or lawyers, accountants, auditors and bankers every day. I like to work with graphic designers, writers, copywriters, designers, photographers and videographers. I am a bit of a control freak and like to be involved in every detail of the process, every small detail is important to me. I try to be a perfectionist in every way. I will notice every small typo, a missing comma or period. A missing capital letter or something that needs to be bold. I like to choose photos and content. I am a hands on type of person. My typical day starts around 7AM and ends around 10PM/11PM. I try and fit in an hour work out, an hour with my kids reading, doing homework or chatting with them about life in general and school. I try to fit in lunch with friends or for work and sometimes breakfast too for business or work. If I have a work dinner or a social dinner than my day ends around 8PM.

I try and fit in as much as I can every day always.

How do you bring ideas to life?

I bring ideas to life by actually doing them and not fearing failure or what other people will think about them or me. There are two types of people in life, those who have ideas, talk about them and do nothing then there are those who have ideas and actually do them.

I have always been the guy who talks about ideas and does them or takes other people's ideas to the next level and does it. I have always been a doer and a closer not someone who talks a big idea and does nothing about it.

From a young age I was entrepreneurial and not afraid of failure. I have been involved in startup companies properly and when I say properly I

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mean with funding, management teams and advisory teams as well as consultants, so to minimize the risk somewhat, for the past 20 years. I have been fortunate to have far more success stories than failures which is why I am where I am today.

Nolan Bushnell and I have such a great relationship because he is the epitome or poster child of bringing ideas to life. Nolan created two of America's greatest companies – Atari and Chuck E Cheese. He has also created numerous other companies of which many were exited and sold.

I am very fortunate to have Nolan as a mentor and someone who can guide me through this exciting journey we are taking together with Black Sheep Ventures as he has seen everything and been through so much.

What's one trend that really excites you?

One trend that really excited me is the eSports Sector. eSports is one of the fastest growing sectors and quickly becoming a global phenomena. We are on the cusp of something massive and Nolan and I are very fortunate to be at the forefront of this movement with numerous portfolio companies focused on everything from eSports Betting, to Blockchain Gaming, Mobile Games and Cryptocurrencies. We are witnessing firsthand a technological revolution with Blockchain Technology, Cryptocurrency and eSports. Black Sheep Ventures is an early mover in these areas and positioned well to succeed.

What is one habit of yours that makes you more productive as an entrepreneur?

One habit that makes me more productive as an entrepreneur is my hard work ethic. I am driven and determined always and never give up. I will work as hard as I have to in order to achieve my goals and complete a task at hand. I will do whatever is needed to make magic happen in my ventures.

What was the worst job you ever had and what did you learn from it?

The worst job I ever had was serving customers and making frozen yoghurt at a Yogen Fruz frozen yoghurt store in Downtown Toronto, Canada when I was 14 years old. I learned very quickly that I never wanted to work again in the food services industry and that I would never be rude to people who serve me because people treated me terribly and looked at me as below them almost like lower class. They did not realize that I came from a good family and my father was at that point a Senior Executive Vice President and Chief Engineer of one of the Canada's largest real estate development firms. I decided at that point that I would study hard and not have to work again in the food services industry. It gave me a lesson in life on how to treat people and to not judge anyone ever.

If you were to start again, what would you do differently?

I would be more frugal in my 20's and 30's. You feel invincible and feel that you have to prove to the world how successful you are and how well you have done in life. You feel like you need a big house, the best cars, expensive jewelry and to show everyone how well you have done in life. I now realize in my 40's that life is moving faster and the important things in life are your friends, family and children, the memories you can build with them, the impact you can have on other people's lives not just your family and friends. I would go back and be more anonymous in how I lived my life. I would have less things and do more charitable work. Give back more to society for what it has given to me.

I would not change a thing in my business career or who I worked with and what I have done. I have made many mistakes and I live with them but I have also done so much good and have been a positive impact on so many people around the world in so many ways. So I would not want to change that in any way.

As an entrepreneur, what is the one thing you do over and over and recommend everyone else do?

I try and stay current on world affairs, politics, technological advancements. I read a lot, every day I read newspapers, magazines, books, on line articles. I watch the news whether normal news or financial news. I like to be informed and up to speed on current affairs and everything to do with the areas of interest I am involved in.

I am always reading new books, non fiction, business books, current affairs. it is important to read and hear other people's opinions. Conflict is good. Nolan Bushnell always says to me if you can piss off 20% of the general public then you have a winning formula in your hands.

What is one strategy that has helped you grow your business?

The one strategy that helps me grow my business on a day to day basis is to surround myself with people who are smarter than I am. I have the ability to engage with people and to surround myself with smart, talented and hard working people from all walks of life with different skill sets.

I have always been able to recruit talented people no matter what industry or sector my investments have been in. I have the ability to seek out and find the people that are needed to make these companies a success whether from an operational stand point or from a financial stand point.

What is one failure you had as an entrepreneur, and how did you overcome it?

I have had many failures as an entrepreneur and I will probably have many more failures throughout my life and career. There is not one specific failure I can put my finger on and say how I overcame it really. The one defining moment in my career was during the financial crisis in 2008. I lost a great deal of my wealth in 2008 and 2009 but was very fortunate that the markets recovered in 2009 and 2010 allowing me to make up my losses and accumulate an even greater fortune. The lesson I learned was to diversify and be able to adapt my investment focus. I was too heavily reliant on the resources sector with all of my money in Oil & Gas and Mining. In 2009 and 2010 after recovering from that crisis I made a conscious effort to diversify and adapt my skill set and focus on other areas specifically technology related.

What is one business idea that you're willing to give away to our readers?

I am going to give away a business idea and business advice. Follow your heart and follow your gut instincts. Start up a business that you are passionate about and are creating not to make money. I look for entrepreneurs that create a business or have an idea for a company that circles around finding a solution for a problem, maybe you are a scientist or researcher looking for a cure for a disease because a family member passed away from this disease, this tells me you are trying to change the world and find a solution not just trying to make money. Or maybe you a computer engineer or software developer who has a desire for a disruptive technology but you are working from home or a friends house or a garage space and you don't care about money or funding but taking your product to market first. Be passionate and be focused, find something that is missing, a gap in the market or something unique and go for it.

eSports is a fast growing area with so many potential spin off businesses. If you are a gamer and you understand video games then look for an area in the eSports sector that requires attention as the sector as a whole is in its infancy.

What is the best \$100 you recently spent? What and why?

The best \$100 I spent recently was on two Nintendo Switch games for my two boys. I watched my two boys link in with each other and friends playing these games that I grew up on but that have been adapted to meet the new Nintendo Switch platform. My boys are avid gamers and into video games and mobile strategy games. As they get older they progress into more complex games. I would never have entered the

eSports sector if it wasn't for my two boys.

One day I was walking to the kitchen and I saw my boys watching someone play video games on youtube and they were fascinated like I was growing up as a kid their age watching Wayne Gretzky play hockey or Barry Bonds hit a home run. I couldn't understand why people would want to watch other people play video games and not watch competitive sports instead on TV like NBA basketball or MLB baseball or NHL hockey.

Then it all of a sudden dawned on me, this generation of children today have all grown up with iPads, iPhones, android tablets, computer games, video games, they are the generation who have always had the internet and connected technology. We grew up without the internet. Many of us did not have an email address until we were in university.

It is normal for my boys to link in to multi player strategy games and connect remotely with friends and play together simultaneously. Even the thought of doing that when we were kids let alone know how to do that at 8 years old and 6 years old was a fantasy. This is what eSports is all about but on a competitive level. The light bulb went on in my head and I realized we have a whole industry here set to explode right in front of our eyes and that is when I made my first foray into the eSports betting sector. Since then because of my two boys, who like to call themselves my partners, I have invested in a mobile gaming company as well and am about to invest in further businesses related to eSports.

What software and web services do you use? What do you love about them?

I don't really use any software or web services. I use the typical work related ones but nothing unique or proprietary. I am involved in so many tech related businesses in the FinTech, MedTech, Gaming, eSports and AI sectors that each have proprietary and unique software or IP related to solving some problem in the market, whether its mobile payment solutions for banks, or AI applications for parking operators, or an algorithm for medical practitioners to help detect early on set of alzheimers and dementia, or a unique and proprietary eSports betting platform that allows the simultaneous streaming and in play betting on matches, every company I back has something unique.

What is the one book that you recommend our community should read and why?

I recommend to your community to read this holiday season or next year the book that my business partner and one of the greatest American entrepreneurs, Nolan Bushnell, wrote called, "*Finding the Next Steve Jobs: How to Find, Keep, and Nurture Talent*" by Nolan Bushnell. Not only is the book entertaining but the insight and advice Nolan gives is spot on and right to the point. I enjoyed the book so much I have given away at least 20 copies to friends, family and colleagues. It is a must read.

I am extremely fortunate to have found Nolan Bushnell and his family at this stage of my life. I am in my 40's and in recent years started a new chapter in my business life which allows me to adapt myself to sectors that interest me and more importantly work with people I actually enjoy working with. I sold a business in 2009 and took time off in 2010 to enjoy life and the fruits of my labour but I became bored and wanted to change my focus.

I could afford to say NO and turn down opportunities even if they would have made me money. Life is too short and time is passing faster than before. So I have decided to now have a little more fun and only work with friends or people that I want to work with. I have been working very closely with Nolan Bushnell and his family, who have welcomed me with open arms into their lives as my family has welcomed them in as well. Nolan and I set up a boutique Venture Capital firm that focuses on eSports, Gaming and Blockchain Technology. In a matter of less than a year we have funded and created a portfolio of several start up companies at different stages of the life cycle but all exciting in their

own unique way. I have never had such fun in my daily life and every day is a true pleasure working with Nolan and his family.

What people have influenced your thinking and might be of interest to others?

My father and mother have been the number one influences in my life for sure. I have been very fortunate to grow up in a very entrepreneurial and hard working family. My parents are extremely educated, they speak several languages fluently and are well travelled having lived all over the world experiencing many different and diverse cultures. They both gave me the travel bug from an early age and took me everywhere whether for holiday or to live. They opened my eyes up to a world I would never have experienced had I remained in Canada growing up in a normal Canadian suburban life.

My father is a man of principles, honest, trustworthy, reliable, loyal, smart, firm but fair. We respected him growing up and never spoke back to him ever. Our relationship changed over the years from one of respect between father and son to one of friendship and trust as you grow older.

My father is quiet, reserved, somewhat of an introvert, he takes risks but calculated risks, he chooses his words carefully and never has a bad word to say about anyone even if they treat him poorly or with disrespect. This is one endearing quality in life about my father, no one has a bad word in the world to say about my father only good things.

My mother is entrepreneurial, a risk taker, she thinks about the risks after her actions, she acts on impulse but has a good sense of character and people. She is a people's person and understands human nature very well and can read people well. She is too nice and too good and that is her only weakness and downfall because people take advantage of her sometimes but as she says to me always it is better to be good than bad.

My mother is an extrovert, very outgoing, very chatty, she can hold a conversation with anyone no matter if they are a street cleaner or a member of the royal family. She will find something in common and will be able to hold her own on that subject. This is a great quality and one I admire. She speaks so many languages and everywhere we go in the world she can stand on her own two feet and make dialogue with anyone.

So I have to say that I have been influenced by both of my parents. I am a hybrid of my introvert father and my extrovert mother. I have qualities that are good and bad from both but these characteristics have made me the person I am today and the success I am today.

I have been fortunate to work with some extremely intelligent and influential characters in the past 20 years. I have tried to take away traits or characteristics of success from each and every one of them.

Some have taught me what not to do and I had to reverse engineer processes and modus operandi. Some have given me little pieces of advice throughout my career and others have popped up and disappeared over the past 15 to 20 years.

Recently I have had the pleasure to work closely with Professor Sir Marc Feldmann, one of the leading Biotech academics and luminaries on a number of startup biotech companies. I am enjoying immensely the time I spend with Marc on these ventures. His guidance and mentorship is priceless as we take this journey together on these startup companies.

I have also had the fortune to work with another legend, Nolan Bushnell, the founder of Atari and Chuck E Cheese and one of the men who changed America forever. Nolan has opened my eyes up to the fast growing world of Gaming and eSports. His mentorship and guidance is invaluable as we invest and grow businesses together.

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Mario Schulzke is the Founder of ideamensch, which he started a decade ago to learn from entrepreneurs and give them a platform for their ideas.

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