

# Beaver Drilling Uses Entrepreneurial Thinking to Turn Profit in Depressed Industry

Beaver Drilling ('Beaver') is the largest family-owned and operated drilling company in Canada, has rig utilization double the industry average and continues to maintain profitability despite tough economic times. So how has Beaver achieved the seemingly unachievable? The answer is entrepreneurial thinking.

In 2015, Kevin Krausert, GEEMBA '13 alumni and president at Beaver enrolled in Haskayne Executive Education's [Entrepreneurial Thinking](#) program to investigate new options for Beaver. Krausert explains, "I was looking to shift my way of thinking in order to capture new value in the changing market."

Over the course of the two-day program, Krausert learned a new method of business thinking and subsequently developed a plan to pivot Beaver towards a new future. To maintain Beaver's competitive edge, Krausert discovered how he could accelerate a new technology strategy for Beaver and also identified a new international project.

When asked what advice Krausert would give to other companies about entrepreneurial thinking, he responded, "We can't continue to use the same thinking of the past. What makes success today does not guarantee success tomorrow. Technology and innovation are rapidly changing the Canadian environment. In order to stay ahead, entrepreneurial thinking is necessary to capture value in new and changing markets. Businesses cannot afford to ignore this new way of thinking."

## *PULLOUT QUOTE:*

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*- Beaver Drilling President and GEEMBA '13 alumni, Kevin Krausert*