**Entrepreneurship Interview Report**

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May 13, 2021

**Introduction**

Entrepreneurship refers to creation of ideas that can be transformed to a business to generate profit. In order to have a better understanding of this topic, I conducted an interview on three successful entrepreneurs; Mr. Fumihiko Konishi, Madam Wendy Thien and Mr. Tony and I must say that it was such an awesome experience since I have been introduced o a lot that I never knew about and my perspective towards entrepreneurship has changed positively. The interview had a lot of impact on me and below is the summary of the interview results.

**Brief explanation of the three interviewees and their businesses**

1. Mr. Fumihiko Konishi.

Mr. Fumihiko Konishi is a big entrepreneur and the founder of Texchem group of companies founded 45 years ago. He is one of the successful businessmen in Malaysia and has invested in many businesses and have a control over most of them. Besides Texchem Bhd, he also have directorship of other big companies such as Fumakilla Malaysia Berhad and Texchem pack holdings. His excellent entrepreneurial skills and experience has played an important role in bringing about the growth to the Texchem group from its beginning as a small enterprise to expanding into a big and diversified trading, manufacturing and servicing company today. Being an investor, his main interest of starting many businesses is to bring and promote other Japanese joint business groups to Malaysia and Penang. Besides the interest, he also had skills and experience that he obtained from running previous enterprises (Rider et al., 2019, p. 4), and being a member and leader of many businesses equipped him with the necessary knowledge required to start up this company. The company’s journey towards success has been accompanied by hard work from the team, good management and leadership from Mr. Fumihiko that has enabled it to undergo tremendous growth and diversification over the years. Today, Texchem is proud to be one of the Malaysian multinational conglomerate that has diversified to four different business division; industrial, restaurant, polymer engineering and food.

1. Wendy Thien

Madam Wendy is the founder of Lavender Confectionery and Bakery Sdn Bhd, based in Johor. This bakery was founded in June 2000 and since then has remained to be the most outstanding bakery across Malaysia. The founders of this bakery business were inspired by the pleasant scent and the beautiful nature of Lavandula plant. Wendy said that their main aim is to produce food that can both nourish the body and delight our senses hence leaving a perfect memory. They have the interest of their customers at heart and I also realized that they have good entrepreneurial skills which is shown by their creativity and wonderful idea behind their business. This business lady has a growth mindset and a dedication to go higher in her business as this is demonstrated by how the business has grown and diversified to several branches in Malaysia. Their beliefs as business which include production of quality and safe products to the body, supporting of local products and their honesty and passion in everything they do has made the business to remain outstanding and profitable. The ability of the business to remain operating for the last 20 years shows that it has good management system and a leadership that has good management skills as well as ability to understand the market, competitors and pattern change.

1. Mr. Tony

Mr. Tony is young entrepreneur who is the founder and chairman of Blaze D’ Beau; beauty, cosmetics and personal care firm in Malaysia. The business was started early this year after Mr. Tony identified a niche in the beauty market. He realized it was a great opportunity and a basic need (Dencker et al., 2021, p. 8) since most people do need beauty and care services and therefore it was easy for such kind if business to grow and become successful. Even though still a small business, Blaze D’ Beau has really grown over the few months as they’ve managed to render their services to many customers and also use social media platforms such as Facebook to market their services and products and this has helped to bring them customers from different parts of the globe. Before starting the firm, Mr. Tony used to run a cosmetic business which gave him the required entrepreneurial skills to start a bigger firm. Having run other businesses before, he has the ability to manage risks, good customer relation skills and business management skills. The ability to notice patterns in the market made him change his line of business and start up a firm in a field where he believe there is more opportunities. He is comfortable with change and is highly motivated and committed to growth.

**Characteristics of the entrepreneurs**

1. Mr. Fumihiko Konishi

From the interview, it is clear that Mr. Fumihiko is one entrepreneur who has a growth mindset, the drive for constant growth in his field of business. This is demonstrated by the several businesses enterprises he’s involved in across the country and also globally. He’s highly motivated in the field of business and also has a belief of self-efficacy where he believes in himself and his potentials, as a result this has attracted a huge success to him to every business he ventures into. The theory of planned behavior is quite evident in Mr. Fuhimiko behavior since his attitude and perception towards entrepreneurship are quite impressive. He believes that creativity and innovation with good managerial skills is the perfect way for one to generate to a stable source of income. To him, having a positive attitude, mindset and a focus on the goal regardless of the losses encountered along the way is one of the best way to become a successful entrepreneur.

1. Madam Wendy Thien

It can be clearly seen that Madam Wendy is one business lady who has a promotion focus kind of personality and also a mind committed to growth, she did not just want to settle for the few branches that already existed but rather used her ability to notice and spot opportunities to expand her business to other many branches (Alvarez & Barney, 2020 p.11). She is an entrepreneur who is comfortable with change and willing to take risks just to see herself succeeding to higher levels. After expanding her business she also went ahead to open other several branches and this shows how highly motivated he is in the field of business. For the business to still be running up to date, it is clear that Madam Wendy has good managerial skills as well as good customer relation skills. After assessing the resources she had, she made a decision to take the next step in expanding her business and this was accompanied by actions that ensured that the goal was materialized. Saras Sarasvathy’s theory of effectual reasoning is clearly seen here, she knew that the success of her business after expansion was unpredictable and unguaranteed therefore she focused on the available resources she had at hand rather than the future goal; what is known as venturing into unknown (Schwarz,1999, p. 3). This shows that she knew that there was risk involved which could bring about uncertainty but she chose to focus on what it would take (available resources) to expand her business.

1. Mr. Tony

The process of starting up a business is not an easy one and Mr. Tony is business man who believes in himself and also a risk taker. With all the uncertainty involved and competition in the market, he still motivated himself to start his business. He did not see the existing firms in the market as a threat but had a positive mind in actualizing his goals. Even though starting up the business came with some sort of challenges, he is not discouraged by failures but is always comfortable with any change that can be taken to make his business better. He applies Heuristic theory by identifying a business opportunity, making judgement on it and deciding to pursue it. As a young entrepreneur, he is able to come up with strategies such as marketing his products on the social media and make changes within a short time in order to see success of the business. This helps to make him focused on his business idea, and to see whether it is working out. With his growth mindset, he believes that his business will be great in the next two years and his five year strategic plan is to expand his business and open two other more branches within Malaysia. He dares to dream, and is optimistic, determined and dedicated to become a successful entrepreneur with time.

**Analysis of characteristics of Mr. Tony’s business**

Focusing on Mr. Tony’s Blaze D’ Beau firm, I can see that the features of this business shows that even though still small, it is a successful entrepreneurial business. Mr. Tony has implemented all the 10 D’s of Bygrave theory to ensure that his business remains successful. Application of heuristic by building good business strategies and plan execution is one way to show that the business is entrepreneurial. Below are some of the characteristics of the business:

* Tony’s business has a good marketing strategies: Most businesses usually have their success rely on the marketing efforts. The secret to good marketing strategy is to use many marketing channels and Mr. Tony has made good use of the social media platforms to make his products and services known to people. This helps in attracting customers from different locations and can also help in networking his business by reaching out to many people.
* The business has empowered employees: Mr. Tony’s leadership in his business is an authentic and transformational one. He makes sure that all his employees are empowered and well equipped for their work. He works in collaboration with them, and the employees have a great sense of belonging as well as a feeling of self-actualization. This raises their morale to work harder in the firm hence leading to success of the business.
* The business is characterized by a strong vision: the business has a mission that helps in fulfilling their vision. The mission helps in achieving the goals by coming up with objectives that are accomplished every time. Some of their objectives is to make sure that their customers are served well and are made comfortable while receiving the services.
* The business has a unique value: the business involves extra customer services such as a free massage when one go to get their hair done and the services offered are also kind of unique. This combined with loyalty and strong customer focus enables the business to be distinct from its competitors.

**Reflections on the lessons learnt from the interview**

After interviewing the three interviewees, there are several lessons that I have learnt. Interviewing both famous and new entrepreneurs gave me a wide perspective of what entrepreneurship is all about and what it can take me to become a successful one. The following points explain what I have learned and ready to implement on my journey to becoming a successful entrepreneur:

* I have learned that for every business, having a vision and a mission is an important key as they are like a force that compels an entrepreneur to work harder.
* Mr. Tony challenged me to always have a self-efficacy belief and the willingness to take risks if I want to be a successful entrepreneur; not just settling for the theories I’ve learned but putting them into practice (Welsch, 2003, p. 3). This is because for every business, there is always a risk to be taken and until I understand this, it is not easy to be successful.
* From Mr. Fumihiko, I learned to always be motivated towards growth. I should not just settle at a given level even if I feel I’ve acquired enough wealth but rather to continue growing because Bygrave theory says that getting rich should not be the prime motivator of an entrepreneur, money is only a measure of success and just a reward.
* I have also learned that a successful entrepreneur is one who is able to notice patterns and spot opportunities. Just like Mr. Tony and Madam Wendy, I should be able a market niche and be creative enough to come up with ideas that will complement the opportunity.
* Just like Madam Wendy, I’ve learned to always have a promotion focus personality and growth mindset, not just to settle at one level but to always create ideas that can help me move forward. Effectual reasoning makes me to understand that it’s not about focusing on the goal and the risk associated with achieving it but on what it takes to ( resources or capital) to achieve the goal.
* Whether famous or new entrepreneur, I have learned that it takes the same skills, behavior, thinking and mindset for one to become successful. All entrepreneurs almost have the same values such as motivation, self-actualization, positive attitude, leadership and management skills associated with them.
* In my discussion with Mr. Tony, we both realized that every business should have a profit motive. In as much as money is not the motive, generating profit is like a reward to an entrepreneur and gives a drive to continue working hard.

**References**

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**Appendix**

Some of the questions I asked during the interview are: entrepreneurs’ background before they started their businesses, the inspiration and motive behind their businesses, the mission and vision for their businesses, their entrepreneurial skills and experience, how they started their businesses and the growth process, nature of their businesses; the challenges that they face running their businesses, what inspires them to continue working hard in their businesses, their believes and perspective about entrepreneurship, whether their businesses has remained entrepreneurial or not and the future plans they have in entrepreneurship field.