

# Interview with an entrepreneur



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## **Interviewee: Sayed Yousuf Ali**

I interviewed a successful entrepreneur from UAE. He has established many ventures in Middle East. He is the owner of Spyro International group in Dubai. He is basically into service sector and their services include Spyro Edu, Spyro Technology, Spyro Medicals, Able Joe Oil and gas etc. I personally admire him as he has achieved a lot in his young age. He possesses the qualities and the capability of a successful business entrepreneur. I believe that this interview will help us to understand the path that the entrepreneur chooses to travel.

### **Describe the business and industry.**

This is basically a service industry. They provide customers with branding services. As a part of this they conduct brand audit, review corporate marketing communication internally as well as externally. This will include advertisements, yearly reports, trade show booth, brochures, sales sheet, training videos, press releases etc to show uniqueness of the client's organization.

### **Describe the background of the entrepreneur, education, family, interests.**

Mr. Sayed Yousuf Ali the owner of Spyro group decided to start his business in the year 1995. He hails from a business family. His forefathers were also into business and have many ventures in UAE. He has completed his BE honors in Mechanical engineering. He worked in private sector for 3 to 4 years in design engineering, training and project planning. His father is also a business personality & his mom a housewife. He has a young brother is

studying for medicine in United States. His interests are reading, meeting new people, travelling & exploring new places etc.

### **Where did the opportunity for this business come from?**

His forefathers were into business so trying hands on business was very obvious. Small fabrication unit was always a dream but could not start that and had to redirect activities to different directions. His experience and knowledge prompted him to start business and was confident enough that he will flourish. He was confident that he could come up with unique approaches to help clients. He choose this business as it was a service sector which was close to his internal desire.

### **What did the entrepreneur do to prepare to start the business?**

When we start a business there would always be some unforeseen challenges that would arise. For this I prepared a business plan. Business plan does not help when starting a business it but allows us to analyze the funding options that we have, making crucial business decision, also helps to understand the industry and market.

### **How did the entrepreneur deal with any perceived risk prior to start-up?**

Functional risk was one of the perceived risks that the entrepreneur had to deal with. The services that we provide are effective and its outcomes are accepted by the customer was one of the perceived risk that he faced. This is a company that promotes the clients business by providing branding services so initially the clients will not have complete trust of the outcomes.

## **What major problems did the entrepreneur encounter during start-up?**

To start this business the basic problem that he faced was the investment. Investment was necessary to loop in for starting the factory. So he came with an idea to align with partners by selling his ideas and impressing & convincing them to invest in the business. Unfortunately many backed out. Then he planned to start a small subsidiary in UAE i. e. Consultant engineering service. This was a big hit with a good team, trustworthy & hardworking team. The profit that came through consultant service was used to invest in Middle East.

There were not many major problems. Although starting business in Middle East is easy but to get good trustworthy partners, proper documentation visa formalities, papers to be approved by labour were time consuming process. Choosing of company name is also an issue as it has to be approved by the Chamber of commerce. Catchy names are important to business. In service world what works are catchy name & quality products & services.

In the starting phase of a business appointment highly experienced employee will not work out because of the expense. To cut short the expense we chose employees with less experience which affects the jobs that we undertake. So majority of the task assigned to the employees would not be something that they have specialized in it.

## **How were these problems solved?**

Profit from the Consulting Company was used in the new venture that sorted out the financial problems that arise when starting the business. As this company was introduced in Dubai they got the name that we wanted.

Initial stages we just keep on investing in the company and managing the expenses. We cannot fully think about profit. It takes 2 to 3 years to get surplus amount from the business. At this stage do maximum jobs, synchronize the processes that will help you in long run.

## **Who did the entrepreneur use for help and guidance during preparing to start-up their business?**

He took guidance from his father & grandfather who were already into business and also learned a lot with his own experience & mistakes and as well as from the people around him.

## **Who does the entrepreneur consider to be in his/her entrepreneurial network?**

He considers himself on top of the line and wants at least be once in the Forbes magazine.

## **What are the entrepreneur's growths plans for the business?**

Explore maximum of what is possible. Hunt for different service sectors & industry like advertising, hospital, consulting etc. Widen his horizon and learning maximum out of it and planning for investment money in a proper arena. His major growth plan is to start a fabrication unit for machinery

**What special steps did they take or are they taking at the moment possibly due to business slump?**

If the company has proper number of jobs coming in & proper flow of money then even in business slumps the business can stand well. But if the situation is going worse we can have to talk to the employees and make them understand that company will not be able to provide them with the same salary packages. Instead of sending them on long leaves or firing them we could reduce the salary in that case still the employee would have some earnings. At this stage the company should also avoid unwanted investments and the money that comes in should be stocked up for future use.

**What advice would the entrepreneur give to someone thinking about starting a business?**

For the youth who are interested in starting a business he advised that they should work for some time. This will allow them to learn & explore many departments. Understand the different arenas of job, get good contacts & then invest into same field where you have gained experience. If they have a very unique and particular idea which they feel would hit the market then should go for it.

If you are from a business family and is planning to start a new business then do take advice from your parents who are already into business. Analyze the industry that you are interested in, plan everything and then invest. But if your decision is wrong then it would show a very negative impact on your family business and would be a negative publicity for the other organizations.

The most important advice is don't get depressed due to failures. Failures are the initial stages to successes.

**Analysis: After the interview think about the following:**

What did you learn from the entrepreneur? Summarize what you learned from this experience.

If we have the determination and the courage to stand out even in pressure & believe in ourselves and have the confidence to overcome & tackle the situation we can succeed in future.

What would you have done differently or what would you do differently if you were to start-up your own business?

If want to start up my own business I would like to work in the same industry for 4 to 5 years to understand the industry. Working in an organization & the pressures it builds up to finish project that we undertake will make us strong and efficient. I would prefer starting business on a small scale with my savings and a few as loan. I would not be planning to start a business somewhere and then invest in Middle East. I would prefer directly investing the money in Middle East.

Now what do you think about being an entrepreneur in the UAE as a female. What are some of the challenges you think you would come across? Provide three challenges you think you would come across and describe how you would overcome each one separately.

Women in UAE can make tremendous contribution business world. They can bring great amount of creativity to a business organization. UAE women have

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more potential and can excel as managers, consultant etc. They have enough wealth to invest as well. The educational background of women in UAE has also changed. This all factors will contribute a UAE female to enter into the world of entrepreneurship.

### **Challenges:**

Challenges as an entrepreneur is a part of business which never ends. But women may face additional challenges because of the gender.

It's a male dominated society that we live and this can be a block to their way towards success, Financial institutions are not confident about the entrepreneurial qualities and capabilities of women, Men may find it risky to invest in ventures run by women, Lack of family support and their obligation can be very challenging, Women have low management skill as they have to depend upon intermediates to complete their task, managing family and business together will bring up lot of issues in to family life, lack of equal opportunities in specific industries etc are some of the challenges that can be faced by women entrepreneurs.

3 challenges:

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I would tackle this situation wisely and would make them understand that I am in no way inferior to men.



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I would learn and analyze the different factors in business, learn to choose proper quality materials at cheaper price & negotiate with the suppliers so that they cannot cheat me. I would prefer to do things by my own and to get proper things done by my staff rather than depending on intermediates

### **managing family and business together will bring up lot of issues in to family life**

This is one of the most difficult challenges that a women can face. Family members should treat women as a supplementary income provider and should support them. Women too should be able to manage family, kids and business well. I would give proper time for my family and children. This has to be planned properly. Initially this can be difficult but slowly this would work out.