

Article synopsis



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The paper seeks to explain a business research on leading Asian entrepreneurs in the United Kingdom d “ An Exploratory Investigation into the Practices of " Leading" Asian Entrepreneurs in the UK” by Shiv Chaudhry and Dave Crick (2008). The research investigates if Asian entrepreneurs are successful on the basis of their selection of markets, ethnicity, community networks and the effects of discrimination. The study is an attempt to find out if these factors can be used to generalize the success of Asian businesses as reiterated in previous studies. The study offers the conclusion that Asian businesses cannot be generalized on the basis of cultural factors since many of them cater to mainstream markets. However, the second generation of Asian entrepreneurs faces a different set of challenges when compared to its elders. Having had the benefits of upbringing in the UK, the younger generation of entrepreneurs has a different mindset and opportunity when compared to its elders’ cultural experiences and practices.

The success of Asian business community in the UK has turned it into an entrepreneurial role model for other immigrant communities. This is based on the fact that this ethnic group makes a significant contribution to the UK economy, arguably, even more than the mainstream community. The paper attempts to find out if cultural experiences and practices can be used to classify the success of Asian businesses. Previous studies state that it is their cultural background and practices, which give them the edge when it comes to successful businesses. Their competitiveness arises from the fact that they can use family resources in terms of labour and specialist knowledge and use ethnic network effectively for business development. The study attempts to find out if these factors can be used to determine the reason for their successful ventures.

The researchers employed a semi structured qualitative approach for data analysis. Data was collected in the form of interviews with ten leading Asian entrepreneurs in the UK. Questions were framed after referring to previous literature and academic advisors. Data was also collected through e-mails and reports for a greater understanding of the subject. Moreover, interviews were recorded and transcribed to facilitate independent interpretation for the two researchers. Secondly, since one researcher represented the Asian community and other, the host community they were able to provide varied cultural perspectives to the data analysis.

The researchers concluded that Asian community did have an inherent entrepreneurial trait, which is not restricted to cultural background. Besides though they started off by catering to the ethnic community, many Asian businessmen have moved on to niche markets. Here it is not cultural background but recognition of market opportunities, hard work and talent and luck, which play a pivotal role. Many of interviewees denied the role of ethnic network or using family for resources or even discrimination as a reason for successful ventures. Though cultural factors do play an important role when setting up businesses eventually it is more of tapping opportunities and effective business strategy that helps them. However younger generation faces a different set of opportunities and challenges. The younger generation does not share the zeal and the risk taking abilities of the older generation. Competition, rising property prices and upbringing affect younger generation more than they did the older generation.

Thus the study reveals that many perceptions regarding the Asian businesses need revision. Asian businesses can no longer be stereotyped as small enterprises catering to restricted markets. Moreover businesses must

be evaluated individually and their business practices must be assessed as a component and not as a whole for analysis.

Reference:

An Exploratory Investigation into the Practices of " Leading" Asian
Entrepreneurs in the UK

Shiv Chaudhry, Dave Crick, Journal of Small business and Entrepreneurship,
July 2008, Vol. 21, Issue. 3; page 309, 15 pages.

(Accessed from the proQuest database)