

# What makes bill gates an entrepreneur marketing essay



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The word entrepreneur has been derived from 17th French entrepreneur, refers to individuals who were “undertakers” particularly the leader of military operations. Later it was used to refer other types of adventures in civil engineering like construction of roads, bridges, harbors’, etc. It was since the 18th century that the term entrepreneur came to be used, specifically after the industrial revolution. Entrepreneurship is the act of being an entrepreneur, which is a French word meaning “one who undertakes an endeavor”. Entrepreneurs assemble resources including innovations, finance and business acumen in an effort to transform innovations into economic goods

Joseph. A . Schumpeter defines an entrepreneur as a person who innovates, raises money, assembles inputs, chooses managers and sets the organization going with his ability to identify opportunities which others are not able to identify and is able to make use of them.

Peter Drucker defines an entrepreneur as one who always searches for a change responds to it and exploits it as an opportunity. An entrepreneur innovates. Innovation is a specific instrument of success available to entrepreneur.

J. B. Says: “ Entrepreneur is influenced by the society [he recognizes needs and fulfils them through organizing and managing resources] and he also influences society by creating new enterprises.”

Richard Cantillon: “ Entrepreneur is the agent who buys means of production at a certain price in order to combine them into a product that is

going to sell at prices that are uncertain at the moment at which he commits himself to the costs”

In 1987 Gates was officially declared a billionaire in the pages of Forbes' 400 Richest People in America issue, just days before his 32nd birthday. As the world's youngest self-made billionaire, he was worth \$1.25 billion, over \$900 million more than he'd been worth the year before, when he'd debuted on the list.

Successful entrepreneurs come in various ages, income levels, gender, and race. They differ in education and experience. But research indicates that most successful entrepreneurs share certain personal attributes, including: creativity, dedication, determination, flexibility, leadership, passion, self-confidence, and “smarts.”

Creativity is the spark that drives the development of new products or services or ways to do business. It is the push for innovation and improvement. It is continuous learning, questioning, and thinking outside of prescribed formulas.

Dedication is what motivates the entrepreneur to work hard, 12 hours a day or more, even seven days a week, especially in the beginning, to get the endeavor off the ground. Planning and ideas must be joined by hard work to succeed. Dedication makes it happen.

Determination is the extremely strong desire to achieve success. It includes persistence and the ability to bounce back after rough times. It persuades the entrepreneur to make the 10th phone call, after nine have yielded

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nothing. For the true entrepreneur, money is not the motivation. Success is the motivator; money is the reward.

Flexibility is the ability to move quickly in response to changing market needs. It is being true to a dream while also being mindful of market realities. A story is told about an entrepreneur who started a fancy shop selling only French pastries. But customers wanted to buy muffins as well. Rather than risking the loss of these customers, the entrepreneur modified her vision to accommodate these needs.

Leadership is the ability to create rules and to set goals. It is the capacity to follow through to see that rules are followed and goals are accomplished.

Passion is what gets entrepreneurs started and keeps them there. It gives entrepreneurs the ability to convince others to believe in their vision. It can't substitute for planning, but it will help them to stay focused and to get others to look at their plans.

Self-confidence comes from thorough planning, which reduces uncertainty and the level of risk. It also comes from expertise. Self-confidence gives the entrepreneur the ability to listen without being easily swayed or intimidated.

" Smarts" consists of common sense joined with knowledge or experience in a related business or endeavor. The former gives person good instincts, the latter, expertise. Many people have smarts they don't recognize. A person who successfully keeps a household on a budget has organizational and financial skills. Employment, education, and life experiences all contribute to smarts.

Every entrepreneur has these qualities in different degrees. But what if a person lacks one or more? Many skills can be learned. Or, someone can be hired who has strengths that the entrepreneur lacks. The most important strategy is to be aware of strengths and to build on them.

## **Investments**

Cascade Investments LLC, a private investment and holding company, incorporated in United States, is controlled by Bill Gates, and is headquartered in the city of Kirkland, WA.

bgC3, a new think-tank company founded by Bill Gates.

Corbis, a digital image licensing and rights services company.

Terra Power, a nuclear reactor design company.

## **Gates' Management Strategy :-**

From Microsoft's founding in 1975 until 2006, Gates had primary responsibility for the company's product strategy. He aggressively broadened the company's range of products, and wherever Microsoft achieved a dominant position he vigorously defended it.

As an executive, Gates met regularly with Microsoft's senior managers and program managers. Firsthand accounts of these meetings describe him as verbally combative, berating managers for perceived holes in their business strategies or proposals that placed the company's long-term interests at risk. He often interrupted presentations with such comments as, " That's the stupidest thing I've ever heard!" and, " Why don't you just give up your

options and join the Peace Corps?" The target of his outburst then had to defend the proposal in detail until, hopefully, Gates was fully convinced. When subordinates appeared to be procrastinating, he was known to remark sarcastically, " I'll do it over the weekend.

## **The Entrepreneurial Journey of Mr. Gates**

After reading the January 1975 issue of Popular Electronics that demonstrated the Altair 8800, Gates contacted Micro Instrumentation and Telemetry Systems (MITS), the creators of the new microcomputer, to inform them that he and others were working on a BASIC interpreter for the platform. The demonstration, held at MITS's offices in Albuquerque, was a success and resulted in a deal with MITS to distribute the interpreter as Altair BASIC. Paul Allen was hired into MITS, and Gates took a leave of absence from Harvard to work with Allen at MITS in Albuquerque in November 1975. They named their partnership " Micro-Soft" and had their first office located in Albuquerque. Within a year, the hyphen was dropped, and on November 26, 1976, the trade name " Microsoft" was registered with the Office of the Secretary of the State of New Mexico.

During Microsoft's early years, all employees had broad responsibility for the company's business. Gates oversaw the business details, but continued to write code as well. In the first five years, he personally reviewed every line of code the company shipped, and often rewrote parts of it as he saw fit.

In 1980, IBM approached Microsoft to write the BASIC interpreter for its upcoming personal computer, the IBM PC. When IBM's representatives mentioned that they needed an operating system, Gates referred them to

Digital Research (DRI), makers of the widely used CP/M operating system. IBM's discussions with Digital Research went poorly, and they did not reach a licensing agreement.

IBM representative Jack Sams mentioned the licensing difficulties during a subsequent meeting with Gates and told him to get an acceptable operating system. A few weeks later Gates proposed using 86-DOS (QDOS), an operating system similar to CP/M that Tim Paterson of Seattle Computer Products (SCP) had made for hardware similar to the PC.

Microsoft made a deal with SCP to become the exclusive licensing agent, and later the full owner, of 86-DOS. After adapting the operating system for the PC, Microsoft delivered it to IBM as PC-DOS in exchange for a one-time fee of \$50, 000. Gates did not offer to transfer the copyright on the operating system, because he believed that other hardware vendors would clone IBM's system. They did, and the sales of MS-DOS made Microsoft a major player in the industry.

Gates oversaw Microsoft's company restructuring on June 25, 1981, which re-incorporated the company in Washington state and made Gates President of Microsoft and the Chairman of the Board

### **Microsoft Product Windows :-**

Microsoft launched its first retail version of Microsoft Windows on November 20, 1985, and in August, the company struck a deal with IBM to develop a separate operating system called OS/2. Although the two companies successfully developed the first version of the new system, mounting

creative differences undermined the partnership. Gates distributed an <https://assignbuster.com/what-makes-bill-gates-an-entrepreneur-marketing-essay/>

internal memo on May 16, 1991, announcing that the OS/2 partnership was over and Microsoft would shift its efforts to the Windows NT kernel development.

## **Comparison with Bill Gates :-**

### **Task: 03**

#### **Vision**

C'est La Vie Café's vision is to be a renowned brand name in the hearts of coffee lovers in Kuala Lumpur. Being renowned means providing unparalleled quality, cleanliness, service and value which satisfies each customer. We strive to achieve double digit growth rate each year.

#### **Mission Statement**

C'est La Vie Café is in business to create an opportunity which enables coffee lovers to have a chance to taste our uniquely brewed coffee. Located at the heart of the city, we strive to provide professional, friendly and courteous services to the public. C'est La Vie Café aims to provide at a reasonable price - specially brewed coffee - using only top notch coffee beans. We treat employee's welfare seriously and provide training and rewards for those who join us which encourages long-term, satisfying, growth employment. We believe in sustainability of the coffee brewing industry and adopt fair trade policy as a key to drive our business forward.

#### **Market Analysis**

Based on the market research we conducted, the market for coffee chain retailer is growing every year. Despite the economic downturn in recent year, coffee shop business has been a bright spot. While hundreds of

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business in many categories are facing poor sales, negative balance sheet and even bankruptcy, coffee chain continue to show strong growth. The coffee culture had been buried deeply in many peoples life, where coffee is a part of their life. We have chosen the capital of Malaysia as our startup area for our Café business as the population density is very high with estimated 1.6 million population.

Jalan P Ramlee: Prime downtown business district

Jalan P Ramlee is located in the center of city and popular being hub of business. It is surrounded with skyscraper and commercial centers. This street of building has a different face at night where it changes into street of pubs and bars.

Pavilion Mall: Malaysian premier fashion mall

Pavilion Mall is one of the leading shopping mall in Malaysia with many awards. It is located in the heart of trendy Bukit Bintang area district. It is also strategically surrounded by others shopping mall, shop lots, schools, and offices.

By launching C'est La Vie café in the Kuala Lumpur market, we can maximize our potential for success due to several factors:

Excellent mobile and pedestrian traffic

Year round tourist visits

High number of workers from surrounding offices.

Large customer base in shopping mall

Prime site location

student population

C'est La Vie café is located inarguably one of the best location for a coffeeshop in Kuala Lumpur, in the heart of tourist and business district and just steps away from the busiest intersection in town.

## **Market segmentation**

C'est La Vie has targeted the customer base for both our outlet that is comprised of a few groups:

White collar worker/Businessman:

Both our location are located at the heart of prime downtown business district which is surrounded by offices and skyscraper. Pavillion Mall is the most fashionable mall in Kuala Lumpur which situated in Golden Triangle while Jalan P Ramlee is the crossroad for the hub of business.

Tourist:

Kuala Lumpur being the capital of Malaysia attracts millions of tourist every year. Most of them will visit Pavillion Mall for being the largest mall in Malaysia. While both our store located nearby to several major hotel in town such as Trader Hotel, Mandarin Hotel, J. W Mariott Hotel etc.

Shopper:

Pavillion Mall attracts a few thousand of shopper everyday, being strategically located in the heart of capital. While Jalan P Ramlee located nearby to another major mall in Kuala Lumpur which is KLCC.

Student:

Besides that, Jalan P Ramlee is located nearby to few secondary schools and pretigious colleges such as Lim Kok Wing college and The British Council College. However, after school student do goes to Pavillion Mall for lunch or meeting .

## **Positioning**

C'est La Vie coffee shop will launch into the market as a classy coffee shop which serve Premium coffee. We will position our coffee shop as below:-

Convenient

We will serve coffee in a very efficient method as there are a few peak hour, before working hour, office break and after working hour. These hour will be a rush of consumer that are in hurry and so we must serve fast to catch the market. C'est La Vie will start operating time at 7am so that office worker can have breakfast and coffee before start working.

Other than that, we will be introducing Online Delivery System on our website for that office worker which are can not come out for refreshment or those who are trapped in a meeting. With this they can have premium coffee and good quality sandwiches while squeezing their brain. We will deliver to any premises within 3 km from our location with no additional charges.

## Social responsibility

All the coffee beans will be procured from Fair Trade Farmer to ensure the farmer can get a reasonable price for their goods to help them from poverty. Based on research, people starts to care more on humane issue such as poverty. By using Fair Trade coffee can build an positive image. C'est La Vie will be perceived as a social responsible shop which care for community and therefore increase sales and reputation. We also believe by using Fair Trade coffee, we will be able to charge a premium price for the coffee we serve.

## Human Resources :

Our coffee shop operates daily starts from Monday to Sunday. Our business hour will be from 7. 30am to 11pm every Monday to Friday. Nevertheless, our operating hour will extend until 1am for every Saturday and Sunday. We divide our employees into two working shift. Working hours for morning session will be from 7am to 2. 30pm whereby for noon session will be from 2pm to 11. 30pm. All employees are required to start work 30 minutes earlier before the days start. This is necessary for the preparation of the business operations daily. Each permanent employee are allowed a day off per week, and in each of this day that an employee takes day off, the part timer will come to replace the person.

## **FINANCING AND FUNDING**

### **Risk Assessment**

#### **Strong Competitors**

Lifestyle cafes of similar concepts are mushrooming around the city due to the shifting in trends and demand for café of such concepts. C'est La Vie Café will face intense competition from well established brands which will chip off the market share of C'est La Vie Café. However, C'est La Vie Café's competitive advantage lies in the unique coffee that we brew which will definitely capture and retain loyalists.

#### **Economic Recession**

Malaysia is going through an economic contraction this year. This directly affects consumer's purchasing power, causing it to drop significantly.

Consumers are not so willing to part off with their income on foods outside. Therefore, the introduction of promotion set meals helps to let customers have a choice to spend less of their money on foods. Moreover, the food service industry is not affected considerably as there are still signs that the industry is growing at a positive rate with consumers want more of it.

#### **Logistics**

Since our suppliers come from United Kingdom, it will take a long time for the ingredients to be delivered to our premise. Therefore, the quality of the ingredients might be jeopardized. To ensure the quality of our materials are at highest level possible, we would have to request the suppliers to upgrade their delivery method and packing method to ensure the materials retain

their quality or to get a third party to ensure the ingredients' quality are assured.

## **Pricing**

Prices of our coffee are at a higher price as compared to competitors. This is because of the fair trade policy that we believe and adopt in for the sustainability of the coffee beans producing market. We pay more to the coffee beans producers as most of the coffee beans are marginalized. Our aim is to help them move towards economic self-sufficiency and stability.

## **Recruitment and Training**

We prefer employing experienced employees in order to increase the effectiveness and efficiency. A well trained and experienced supervisor will be employed to handle the daily operation of the coffee shop. Furthermore, our company will provide training for new employees in order to provide better services for the customers. Our company will provide specialize professional training to the barrister in order to brewing coffee up to our desired standard.

## **Employee's Benefits**

Our company provides travelling allowance, overtime allowance, bonus, medical allowance, and also meal allowance. Employees can enjoy the food in our coffee shop to a certain extend as stated in the meal allowance voucher. Medical allowance will be given to the delivery boy, in any case occurrence of accident during the time of delivery. Bonus will be given for those employees who have outstanding performance every month as an incentive for performance.