

Entrepreneur behaviour assignment



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This seemed to be a major factor from the research that has been carried out so far. Personal growth is always a priority in one's life. Although a person's ultimate goal or total satisfaction can be achieved without wanting to prove anything to anyone, the satisfaction may only induce a greater need to test one's own ability. Financial reasons – A major motivational characteristic is financial independence that comes with your own business. You could entitle yourself to the total profits also, which is a major drive. * Flexible personal life – In this scenario one gets the feeling of being in charge. Leading a flexible life where you are in charge is always the dream of an entrepreneur. * Traditions, social status and prestige – This was another major factor that seemed to be playing on the minds of the entrepreneurs. Leading something is most often than not considered a sign of prestige. Exploiting an opportunity – This is one of the major reasons why entrepreneurs switch over to becoming an entrepreneur. And It is also seen a scope by the existing entrepreneurs. INTERVIEW LESSONS I will start off by introducing briefly the people that I interviewed for the assignment – the entrepreneur and the entrepreneur. Mr.. Alit Patella is an entrepreneur who has recently set up Herbivore Healthcare Limited in Lagos, Nigeria. He had been working as a corporate employee for 20 years before this and having left his corporate Job is now an entrepreneur.

He set up Herbivore Healthcare Limited back in 2007. On the other hand is my entrepreneur Mr.. Samara Reedy who is heading the research and development department of Hessian Studios Pat. Limited in Achaeon, India. He joined Hessian studios n 007. And was Shiite in 2009. De to the research and development department Mr.. Alit Patella manufactures Red Gel

Toothpaste called “ Dry. Smile” for the local market in Nigeria. Back in 2006, having seen the opportunity to start a manufacturing plant for toothpastes, as no toothpastes were being locally manufactured, he started drawing up a business model for his start-up.

Coming from a corporate environment, he explains how he initially found it really hard to change streams. He was very skeptical at the beginning but he goes on to explain, how he started to believe more in his start-up and how the team that he had formed that supported his idea helped him with it.

Another behavioral characteristic that came up was that he was very keen on expansion. This was not within his threshold during his corporate work. “ The opportunity is vast when you have your own company, you can always expand. He then recalls how he found a venture capitalist among his networks and he had convince him to help him financially by offering a stake in the company when created. During his 20 odd years in Lagos, he had built a very strong ecosystem around him. One thing he pointed out was that when starting off you really have to be friendly and drop your ego completely to build such a network. Along with his team, which he keeps stressing about, he finally had all the essential ingredients for the start-up. He had set up the company on close-working relationships and he still values that to date.

He personally knows all the names of the people that are working in his start-up. He makes it a point to meet up with everyone once in a while to establish his relations once again. He has the drive to expand and that is exactly how is carrying forward right now. He is planning to expand into the cosmetics segment. Another masterpiece that he laded was when he had

acquired advisors from outside his start-up specifically to keep him up to date with what the market requires. He formed a team of 4, not working in his company, to keep a continuous check on the requirements.

He further explains with an apt example on why this is necessary, When the pod had released, people got bored of the Walkway and the disc players. Had all the competitors progressed quickly enough to something similar to the pod, Apple would not be ruling that market segment right now. He puts this context with his toothpaste also. He gives away a few details like, he started out with the idea of making toothpaste, which was a paste, but most his customers wanted a gel form and that is what the market demanded so he switched over. This shows how a successful entrepreneur always has to be on his toes.

Innovations and expansions are also a part of the parcel as he goes on to explain. Having moved on to the cosmetics section he is making sure that the growth of the company is upward and doesn't start to stagnate. Another factor that is always playing at the back of his mind is the success rate of the new product, which he possibly thinks of launching as eventually he is looking to make the most out of the idea financially. He doesn't want to take a huge risk if eventually the returns are low, at this stage. And the trouble to find someone to finance the whole thing is all together another issue.

He seems to love the new freedom from his corporate life, which he calls as a "mess" as you are constantly working for a certain result and are not driven by your dreams, in the sense that you are mostly bound by certain rules and policies that you have to work within. With his start-up he has the

freedom to explore different avenues and that he always has a multi-cultural team on which he can rely to help him out. He ends the interview with a few words of wisdom “ We are a team that has worked our socks off and will continue to do so. That’s the way to our success. You can make this journey too. On that note I carried on to my corporate entrepreneur Mr. Samara Reedy. His company focuses on the AD animations for architecture. He gave me a short briefing on his Journey so far with the company. Having graduated in Computer Engineering from a college in Hyderabad, he shifted to I-I for 2 years for Masters in Management. He then happily recalls his time with Informs while working in Melbourne. Hessian Studios now produces computer generated, photo-realistic ad images and ad videos. Mr.. Reedy is the head of a team that has to come up with solutions to various problems that their clients have.

He was a part of the team that first established the ad videos. He is currently expanding into a new segment, but didn’t seem to give a detailed view about it. They currently use the drawings of projects/buildings, which are yet to be built and develop computer generated photo-realistic ad images and videos. Having the seen the opportunity to work in a segment that he loved he changed his Job to become a corporate entrepreneur. He recollects how he was given quiet a bit of freedom to express his work. There was no such restriction on how he had to go about to reach his target.

But there was a massive restriction financially. This he says was a major factor for him. He had quiet a few good ideas on how to go about his project but couldn’t follow up on it due to a financial limit from the corporation. Being a young man he claims he still hasn’t established a well defined

network around him and that is one of the major reasons why he chose to work in a already set up corporation rather than trying to get his own start-up up and running. Having moved into his new workplace, he claims he has grown his network quiet a bit now and is even considering coming up with his own company in the near future.

When questioned upon as to what is their differentiating edge, he added “ Visualization. We provide a product, which helps our end clients visualize their buildings before they are even built. This helps them understand their project better and if necessary make changes/modifications an early stage. ” This he claims is their differentiating edge and is very crucial to them. If they lose this edge they are heading tort a loss. This always seem to be playing on anyone’s head be it TN entrepreneur or the entrepreneur.

Though he is the head of the department, he has to consult with the higher authority at any major step, this is claims is sometimes “ annoying”. Some of his propositions, which he felt would be a huge success and were given an approval before, have also been turned down by the higher officials at a later stage that is very infuriating for him, as he had devoted loads of time in developing it. This he claims is due to the ever-changing demand from the market. On the contrary he is surprisingly happy to take the back seat at times. He is not keen in conducting market surveys. This he claims is another factor for being a corporate entrepreneur.

Somewhere down the road, he could start his own business he claims and he knows he will have to go through all the work that he is trying to avoid now, but Jokingly adds on “ what is a team for? It’s got to cover your weaknesses”.

Since his team comprises of people just a few years younger to him, the work culture is very “chilled out” he continues. And one is graded on their work only and everything else takes a back seat so he is really happy in that sense. Another important point that stuck out of our conversation was “The company culture moieties influences behavior within organizations that affects the day-to-day work. And that drew a conclusion to my interview with him. CONCLUSION Well to summarize my interviews, I could draw a clear line in comparison to the literature review. Most of the characteristics were similar in terms of their basic function. Both the entrepreneur and entrepreneur draw a common basis of education to the field they are in. Well there are barriers for both types but the entrepreneur seemed to have his way cut shorter in terms of Delivery pressures, administrative burdens, guidelines, rules, leslies, lesser rewards compared to the entrepreneur, poor skills in management and horizontal planning.

With the entrepreneur this didn't seem to be much of an issue, as he was free to dive into any segment to any depth he wanted. But this comes with a huge financial risk. Characteristically the entrepreneur has a more open-minded approach but is always playing along a certain line of risk. On the other hand an entrepreneur might be on a safer line financially, but has to work under certain constraints. And these constraints are exactly the reasons why some entrepreneurs take that leap to become entrepreneurs.