

Interview Report with an Entrepreneur

Posted on July 26, 2022

Introduction

The idea of entrepreneurship has gained tremendous attention in recent decades, especially with the advent of new technologies, which have created room not only for new startups but also for existing businesses to innovate them (Agarwal and Braguinsky, 2014). In this regard, successful businessmen and entrepreneurs can provide the necessary insights for developing and growing a new business. Therefore, the following report summarizes the interview that I conducted to develop basic business management insights from the answers given in light of his experiences and successful approach to life.

Details and Findings of the Interview

The entrepreneur whom I interviewed is my ex-Korean boss currently living in Japan. He opened a small travel agency both in Japan and Korea after working in many sectors as an employee. For instance, he has a doctor's license in transitional Chinese medicine and has worked for a real estate company in mainland China and Hong Kong; after that, he moved to Canada to pursue his degree. During his job as a regional manager in a Japanese company, he built his relationship with the people of the travel industry in Japan which finally led him to make his travel agency.

When I asked him about his resignation from his job and the potential decision to start a new business, he replied very rationally, which inspired me to pursue the goal based on my personality traits. He stated, "The business of traveling has more spark for me because I am always passionate about exploring new things, which makes this business the most desirable and exciting thing for me." The answer shed light on the role of personal interest in the establishment of a new business because without personal interest, an entrepreneur cannot successfully run a new business. The second thing that becomes a striking issue is to realize and construct a business model with proper strategic planning (Whelan and Sisson, 1993). Therefore, when asked him "about the way that how a new company was created from scratch as the travel industry was not full of opportunity at that moment," he replied that "it was a step-by-step procedure to choose the lean management style of the proceeding and start from scratch."

For clarification, it was a time when the travel industry was not fully developed, and there were very less people who used to spend their time traveling while the economic situation all over the world was also not stable. So, in such a socio-economic situation, the decision to start a traveling business itself requires rigorous planning to guide people about the importance of traveling through proper marketing and strategy. In his words, to serve this purpose, a team was made by using the strategies

of human capital and human retention, which have already been investigated in many studies focusing on their professional growth as the business continues to expand (Wright and McMahan, 2011). Thus, the development of any business is not a one-step process but involves many stages, as indicated by the interviewee.

It is also evident that all businesses have to face many uncertain situations in their different phases from early development to expansion, and therefore right strategies need to be adopted to mitigate any kind of risks and ensure sustainability. In this regard, when I asked him about the hardest thing he had to confront at the beginning of his new business, he responded that it was marketing. This was very certain considering the socio-economic situation of the time, as stated above, while marketing generally is also a critical element for the early success of any business (Bajrami and Fejza, 2020). Therefore, an effective marketing strategy, along with the efficient use of modern marketing tools and techniques, has become an essential component of any new and existing business to stay competitive advantage in the market (Sakshi, 2017).

The interviewee also shared a very important insight about the influence of different natural disasters, such as the ongoing pandemic, i.e., COVID-19, in response to my question about the business situation in the current crisis, which has heavily affected the traveling industry, as reported by Noel (2020). According to him, the working style has moved from on-site to “work from home,” requiring officials to involve their workers efficiently. Moreover, the reliance on technology has grown, prompting businesses to change their H.R.M. activities in response.

Similarly, companies have begun to work hard to conserve their [human capital from limited resources](#). He also indicated that there is a need for significant improvements in the corporate capacity to handle a crisis through an appropriate risk-mitigating framework and strategic management. The short and long-term impacts of the pandemic on H.R. activities and human resources, impacting productivity, should therefore not be neglected by organizations as H.R. managers and corporate leadership still have very little knowledge of the possible impact.

No doubt, the economic consequences of Coronavirus are bad as it has disturbing effects on the private sector, as well as on the public and health industries that are the main components of the economy. Moreover, it is also desirable that the government and other critical players such as the media, public and private sector organizations, medical practitioners, societies, and any citizen who may respond to such circumstances would enforce the respective policies. So eventually, people stopped traveling which is, in fact, a major setback for the traveling industry. However, after controlling the situation when governments have resumed other activities, this business should also be resumed with specialized SOPs in which the human resource department of the organization must draw special instructions for all employees about the adaptation of extra care to resume the business. Therefore, in this situation, travel companies need to attract customers; they need to excite them with appealing packages; they also need to ensure the safety of the people and follow precautionary measures during travel.

In short, the organization should be prepared, if possible, to change its operational processes to maintain critical operations, i.e., substitution providers, to have customer preference or, if necessary, to terminate any activity temporarily, to collaborate with the government and local health authorities, and to enable regional officials to take effective measures. Keeping all these factors in mind, he advised me to remain focused on the existing trends and opt for the field of business wisely in response to my final question (given in the Appendix).

Conclusion

The experience of conducting this interview was very helpful and informative as different life experiences and lessons were noted, along with brief guidance about entrepreneurship as discussed. It can be clearly observed that personal interest, a systematic process of doing a business, and hardship can lead an entrepreneur to success. Further, it can be concluded that there are some basic skills that all entrepreneurs should develop for sustaining and improving their businesses which include self-awareness, self-education, critical thinking, and a positive attitude. These skills, along with many others, such as thinking big and becoming result-oriented, must be developed and improved for the successful execution of innovative ideas and business, as indicated by the interview.

References

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Appendix

Introduction of the Entrepreneur

1. Why did you resign from your position? Did you think that position could not let you do what you truly wanted?

Setting a Goal

1. Tell me about why you think of creating a new company from scratch, as I don't think the travel industry is full of opportunities at that moment.

Deal with Challenges

1. Tell me, what was the hardest thing you had to confront at the beginning of your new business?

Deal with Fear

1. As we are suffering in this pandemic, and I think it has already given your business a huge impact, how is your current business situation, and do you think your business could survive from this crisis?

Suggestions for the Newcomers

1. At the least, what kind of advice could you give me from your experience?