

Group Assignment 2

Retail Entrepreneurial Opportunities



**Are Opportunities
Created or Discovered ?**

**An Entrepreneurial
Perspective**

Entrepreneurial opportunities

Group Assignment:

- What do they have in common?
 - What differences do they have?
 - What vision did each one have?
 - What makes their retail businesses so successful?
-
- Please create one page ppt. slide to be due next Tuesday January 25th. Please design the one page by using graphs, charts, visuals to make one page interesting ka.



8 Retailers for MK 322

1. **Re-Tell-Lerr**
2. **Dreamwick**
3. **Peek A Book**
4. **Luke-Chin Khong Phoo**
5. **Manwhan**
6. **Chop Shop**
7. **Seven Wonders**
8. **Wat'Triple'Son**



Re-Tell-Lerr



1. WHAT DO THEY HAVE IN COMMON?

Customer-centric 
 Innovation and Creativity 
 Idealized influence 
 Prioritizing employees 

2. WHAT DIFFERENCES DO THEY HAVE?



- Realistic
- Experimentalist
- Highly competitive
- Inspiring and passionate

- Disagreeableness
- A real human being
- Nonhierarchical
- Frugal



- Fearless
- Acceptable and humility
- Selflessness
- Take meaningful and immediate actions
- Determinant to the goal
- Leaned quick

3. WHAT VISION DID EACH ONE HAVE?



- Happiness of customer
- Sell everything from A to Z

- A better everyday life for the many people
- Patience, customer first, innovative and inventive.



- Inspire and nurture the human spirit every day through the convening power of coffee sustainably.

4. WHAT MAKES THEIR RETAIL BUSINESSES SO SUCCESSFUL?



- Multiple sale strategies
- customer-centric
- Wide range of products
- Low cost structure but quality product
- Social responsibility



- Innovation
- Personalized customer experience
- Starbucks shops are located in convenient places and globally
- Social responsibility
- Sustainable brand

Dreamwrick



What do they have in **COMMON** ?

1. All of them are not the modern rich and still not perfect in the past 
2. Begin to segment the business that no one think it possible and just a teenager dream
3. Improve and develop their brand in the positioning of time
4. Business isn't bed of roses and success
5. Positioning to serve the best thing for customers 

What **DIFFERENCES** do they have ?

AMAZON

Always produce the service that make "life easier."

- Stay innovative and remain inventive.

IKEA

Wanted to make the furniture fit the car by pioneering "the flat-pack idea".

STARBUCKS

Focus more than just the drinks but "relationship".

- A company that treats the employees how his father and family wanted to be treated.

What makes them **SUCCESSFUL** ?

- develop new and innovative ideas to the business
- be patient and ambitious
- care and respond for society
- think out of box and creative idea
- manage resource to get high outcome.
- prioritize the customers



VISIONS

AMAZON

"To be Earth's most customer centric company"



IKEA

"To create a better everyday life for the majority of people"

The vision of Ingvar Kamprad, the founder of IKEA

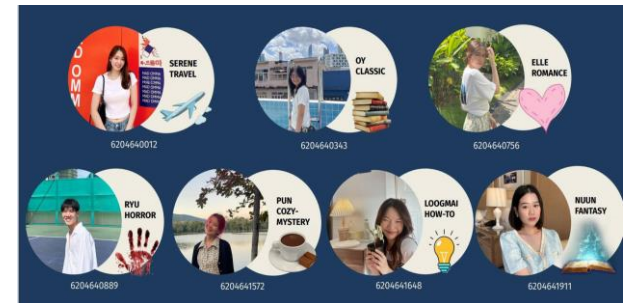


STARBUCKS

"to establish Starbucks as the premier purveyor of the finest coffee in the world while maintaining our uncompromising principles while we grow."



Peek A Book



ENTREPRENEURIAL OPPORTUNITIES

IN COMMON

- Growing up poor
- Passion to change the world

IMPORTANT

- Strong positioning
- Continuous in success
- Understand customer needs

DIFFERENCES

- Kamprad started his business when he was young while Bezos and Schulz were in middle age.
- Amazon hit rock bottom in 2000.
- The idea of Schulz was declined at first.
- Schulz was not the original founder of Starbucks.



"Our vision is to be earth's most customer-centric company; to build a place where people can come to find and discover anything they might want to buy online."



Stay innovative and remain inventive, Large selection of products, Low price, Fast delivery



"To create a better everyday life for the many people."



Friendly Pricing, Product specialty with low cost, Minimizing transportation costs



Ingvar Kamprad



"Establish Starbucks as the premier provider of the finest coffee in the world maintaining our uncompromising principles while we grow"



Customer relationship, Product specialty, Retail experiences

Howard Schultz



Luke-Chin Khong Pooh



JEFF BEZOS

What makes their retail businesses so successful?

- Large Selection
- Low Price
- Fast Delivery

What differences do they have?

- Highly competitive
- Famous for taking risks
- Be himself

What do they have in common?

Support the development of innovation, technology, and creativity: thinking outside the boxes
Have high responsibilities and manage their time well. Have clear direction of company
listen employee voices and allow employees to make a decision

What vision did each one have?

Explosive growth and dominance in e-commerce and make it an "everything store."



KEVIN JOHNSON

- Create a new perspective on coffee.
- Providing experience by creating the third place

- Not afraid making big changes
- Prioritizes employees
- Seeing technology as a crucial part of business

Continue to inspire and nurture human spirit through convening power of coffee sustainably



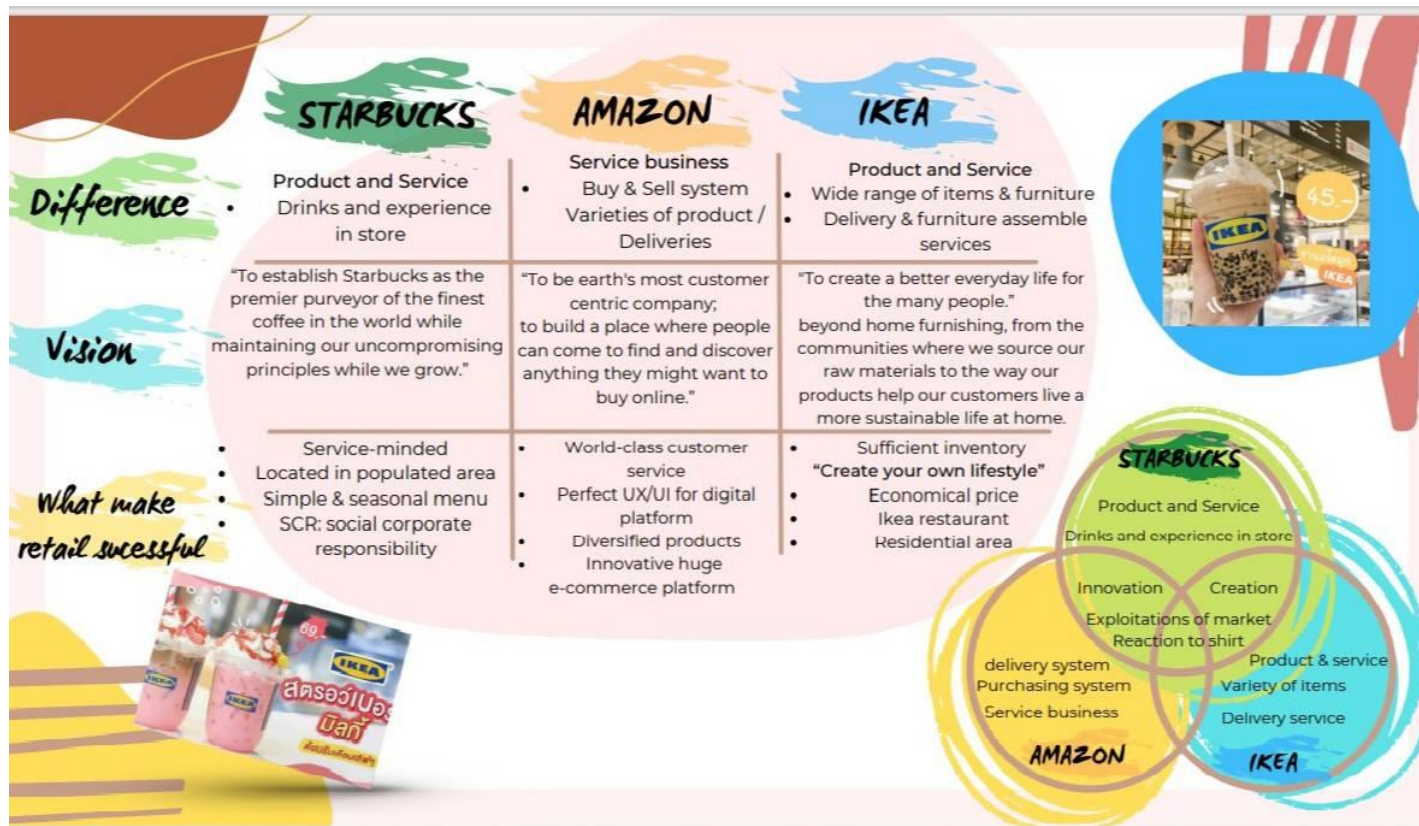
INGVAR KAMPARD

- Low product price, High quality
- Different and unique experience
- Treating customer as family
- Flat-Pack, Efficient logistics

- If figure it out, he will do it by starting from little things
- Like to try the new things until find the right way

To create a better everyday life for the many people

Manwhan



Chop Shop



Common

- Passion for life will give you the energy.
- They changed the industries.
- All three were not rich in the beginning.

Difference

• Age

Ingvar Kampred started young at 17
Jeff Bezos started Amazon at the age 30.

• Name

IKEA name, family farm, and hometown.

a and  name don't relate to the individuals.

• First Job

Howard Schulz : selling newspapers and working in a cafe

Jeff started working at a few companies after he graduated.

Vision



Jeff Bezos

"Turn the book store into online e-commerce, and services that make life easier and better for others. To do new interesting things, one should have thick skin and a criticism-tolerant

To change the furnitures in a concept of Flat-pack idea, and make the furnitures cheaper for the customers



Ingvar Kampred

To provide basic human necessities to every working employees from the very bottom to the top.

Instead of holding onto the idea for profits, he decided to give back to his employees.

Successful



- Disrupting the industry with new way to purchase goods
- 3 main principles
 - The customer is first
 - Stay innovative and remain inventive (to solve our mistakes)
 - Be patient



- Low cost furniture and home furnishings.
- He wanted to make furniture cheaper for customers
- Started early, flat-pack idea



- Managed to transform a drink shop into not only about the drink, it is about relationship between man and coffee
- provide benefit to the hard working class (employees, partners)

Seven Wonders



	 Jeff Bezos 	 Ingvar Kamrad 	 Howard Schultz 
WHAT VISION DID EACH ONE HAS?	- To be earth's most customer centric company - To build a place where people can come to find and discover anything they might want to buy online	To create a better everyday life for the many people	To inspire and nurture the human spirit one person, one cup and one neighborhood at a time
WHAT DIFFERENCES DO THEY HAVE?	Jeff Bezos have a very good view of failure. He sees that as the company grows the more it fails	Ingvar Kamrad dissociated IKEA from other mail order companies in the minds of the consumer. He provided the customers with the opportunity to get hands-on with the products.	Howard Schultz used customers' requirements to design quality drinks as requested by customers. He considered all and desires of customers by introducing additional products and coffee varieties.
WHAT MISTAKES THEIR RETAIL BUSINESSES SO SUCCESSFUL?	1. Large selection 2. Offer better pieces 3. Have faster delivery than other platforms from their excellent supply chain	1. Have extensive logistics and distribution 2. Offer variety of items 3. Have cheaper prices 4. Sells food and beverage also not just furniture	1. Cozy place to sit in 2. Trained employee 3. Make customer feel special with name on cup 4. Allow customer to customise their coffee
WHAT DO THEY HAVE IN COMMON?	1. Be ready to invest: The more you leverage other people's everything, whether effort, capital, or achievements, the more easily you let yourself off the hood. 2. Recognize when you're wasting time: Having some common sense and recognizing when you're hitting roadblocks is a must. 3. Dust yourself off and restart: The key to persistence is to keep going. You're going to fail a thousand times in various ways. All that matters is that you get up and start over once more than your number of failures		

Wat'Triple'Son



ENTREPRENEURIAL OPPORTUNITIES

What do they have in common?



They are all passionate about their business.

They're all good at managing employees and leading others.

To start or expand a business, they are willing to take a huge risk.

What difference do they have?



- There are all have the different type of products.
- **Jeff Bezos** and **Ingvar Kamprad** are the original founder of their business, but **Howard Schultz** is not.
- **Jeff Bezos** are taking AI and Cloud computing to his business and that is highly innovative in that time.



What makes their retail businesses so successful ?



- Consistently high same-store sales are due in part to **Starbucks'** ability to innovate with discipline. In-store customers can sample several coffee brands.
- **Amazon's** success is largely due to their absolute focus to the customer experience. **Amazon's** every move is based on their customer-centric ideology. To be the world's most customer-centric organization.
- The brand's distinctive style is low-cost, high-quality self-assembly furniture. This is what makes competitors envy. **IKEA** furniture materials are detailed in detail so customers know exactly what they're paying for.

What vision did each one have?



STARBUCKS

"To inspire and nurture the human spirit – one person, one cup and one neighborhood at a time."



AMAZON

"To be earth's most customer centric company; to build a place where people can come to find and discover anything they might want to buy online."



IKEA

"To create a better everyday life for the many people." This vision goes beyond home furnishing. We want to have a positive impact on the world from the communities where we source our raw materials to the way our products help our customers live a more sustainable life at home.



5 TRAITS OF EFFECTIVE LEADERS

How to motivate others to work towards a common goal



Integrity

Commit to the success of each team member by modeling qualities such as fairness, honesty and commitment. This will inspire others to act in the same way while building trust and respect.

Vision

Share the “big picture” with your team. Not only will it help communicate each person’s roles and responsibilities, but it will also create ownership and dedication.

Self-Awareness

Understand who you are as a person and a leader. Acknowledge both your strengths and your weaknesses.

Decisiveness

Be a confident decision maker who seeks feedback and opinions but will not concede to peer pressure.

Collaboration

Empower each team member to speak up and engage. By listening to your team’s suggestions, it will help them feel trusted, supported and valued.

Good Leadership Qualities

BOSS

vs.

LEADER

✓ DRIVES EMPLOYEES

✓ MICROMANAGES

✓ USES EMPLOYEES

✓ GENERATES FEAR

✓ COMMANDS

✓ DEMANDS RESPECT

✓ DEPENDS ON AUTHORITY

✓ MAKES EMPLOYEES
FEEL INFERIOR

✓ LEADS EMPLOYEES

✓ INSPIRES ENTHUSIASM

✓ DEVELOPS EMPLOYEES

✓ EARNS RESPECT

✓ ASKS

✓ MAKES EMPLOYEES
FEEL VALUED

✓ DEPENDS ON GOODWILL

✓ TRUST EMPLOYEES WILL
PERFORM THEIR JOB WELL