

HOW A YOUNG ENTREPRENEUR BECAME SUCCESSFUL



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ABSTRACT

The way to become entrepreneur is quite a far journey for the young person. They are lack of experience, connection, capital and so on. It seems impossible to become successful but if they learn from the people who are successful it would be the treasure for them. Many people have a dream. Dream to be put the passion and make it to be the business. In the way to make it happen in reality, there will be the test that comes to destroy your confidence.

The purpose of this research is to find out the secret factor of Mr. Pita Limjaroenrat who runs the business when he was 25 years old. His experience can be the guideline for the dreamer who would like to operate the business. The story that he can pass the obstacle is far more interesting than successful. It can prove that once you have the intention, the reward will belong to you. The methodology for this research is collecting the interview and data from the reliable resource on the internet and analyze with the literature review.

There are so many interesting experiences from him which the reader can apply his strategy in their business and also get the inspiration to move out from comfort zone and try the best to make the dream come true. “You only live once if you make it right once is enough”.

KEY WORDS: Entrepreneur/Successful/Young/Thai

25 pages

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CHAPTER I

INTRODUCTION

Nowadays, most students who graduate from university would like to have freedom in their life, passion to work and get money as much as they can. Becoming an “Entrepreneur” or owner of the business is the right answer for many of them. It can satisfy every need. However, success is not a bed of roses, especially for the young person who is inexperienced. We should find the way to get rid of this weakness by learning from the successful young entrepreneur. In this thematic paper, I study about a Thai person who starts up the business when he was very young and begin with minus 100 million baht. I am proudly present one of the most success person in Thailand, his name is Pita Limjaroenrat or you can call him Tim.

The story from his business startup is very interesting, worth spending time to study and investigating about the secret of his success. Because it can inspire young people who would like to start up their business. They can learn from the best practice. It was not something that happened over a night how he get through all the obstacles and turn the problem into the opportunity. In my opinion, it could be the hidden factor which supported him to achieve goal while he was young and did not even feel one hundred percent ready to run a business.

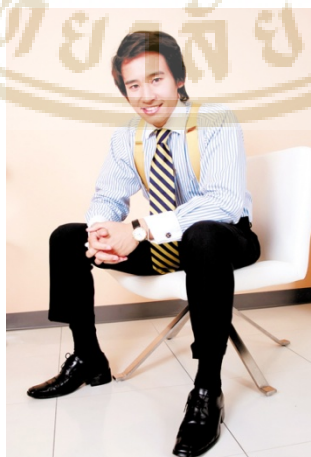


Figure 1.1 Mr. Pita Limjaroenrat (Tim) CEO of CEO AGRI FOOD Co., Ltd

For the business part, he starts from zero to hero. He works hard but smart too. That is the reason why he can turn the minus business to be thousand million baht. One day I would like to be the successful entrepreneur like Tim Pita .His working style is very impressive to me.Money worth for him in some area but not for the whole life. I impress him because he can work life balance both business and family. His personal life is really impressing me. He suggests that we should stay with the present not think too much about the future and worry about the past. At the time his father passed away, he worked hard but still found time to spend with his mom.

It is very important to select the right mentor to study and learn about history. For example, in the football competition, the beginner player normally find an idol to learn their technique, life style and mind set then they will apply and adapt those things to themselves as much as possible. In order to run a business, it is similar to a football competition, you can learn faster by selecting the right master who does not know just the theory but can run business in reality. The good mentor will open your mind and support your strengths to compete with the others.

The methodology that I would like to apply for this thematic paper is collecting deep information from reliable source on the internet. He was invited by many media to share his experience. I can learn his views and experiences from these interviews on YouTube, TV shows and journal. After that I would find the theory from the book which is related to his success and analyze the key factor. Since it is hard to make an appointment with a billionaire like him to interview, I made used of many sources from internet which is related to him and help me to shorten the lead time and find out

1.1 Problem Statement

I really wonder in the ability of young people. Do they have a chance to run the business and become successful? It seems that there is the limitation but still have a light to guide them. There might be another factor like experience that make people win in the business. I would like to discover this factor to use in my life and also share to the young person who has a dream.

1.2 Research Question

How can young entrepreneur become successful?

1.3 Research Objective

The objective of this thematic paper is to investigate the valuable experience and the secret factor from him. I intend to make this thematic paper for inspiring people who would like to create their business but still feel worry about the problem and weak point of themselves.

1.4 Research Scope

This research will include

- How can he create the business?
- What is the obstacle that he met?
- What is the strategy that he implement to solve the problem?

1.5 Expected Benefit

This information can help them walk out from the comfort zone and design their life to be a successful person both of business and personal life. I hope this thematic paper will be good short cuts that can help people keep forward when they face the problem and destroy the obstacle in order to achieve the ultimate goal in their life.

CHAPTER II

LITERATURE REVIEW

According to the information of the journal from Virgin website about “what does it takes to become a young successful entrepreneur?”. Pedro De Abreu is the writer of this article. He is an entrepreneur, author, and a Harvard scholar.(Pedro De Abreu , 2013)

First and foremost, identify the cause. In case that you can identify the purpose of your work and life it will create a lot of energy to you. For example, Sheel Tyle becomes a young entrepreneur at the age of 22 years old. He aims to be the venture capital because he would like to get fund and help to increase quality of living and social welfare in Mumbai. They suggest three questions to ask and discover yourself.

- What is your passion? /What are you really good at?
- What is the thing that the world need and how can you use your ability to serve it
- What do you have to know?

Secondly, surround yourselves with good people. There are many books said that you will look like five person that you always spend time with. It means that if you spend most of your time with the person who has negative thinking and always tell you that you cannot do that thing. Day after day, you will believe and eventually act like what they say. On the other hand, when you change your mind and switch to spend time with the positive and energetic people. You will get more confidence and act like a successful person.

Thirdly, take the action. No matter how good your idea is, if you do not start doing it, it will become meaningless. There is a total different between people who just think and people who actually start acting. Param Jaggi, could be a good example. He is one of the successful investors from Forbes magazine. He designs the green technology in the paper. After that, he brings his idea to action by going to the

lab and try to do it step by step. He said that it is not easy when you start to create the new thing but it makes him has a good feeling to start to do it.

Fourthly, turn the bad into good. Do not put your power on other hand. Sometimes you might face the obstacle or the rejection. It would be the good things after you pass the tough situation. It would be a chance to change the obstacle into the opportunity. For example, Cassandra Perkins. When she was in high school, she always gets bullied that is why she understands how other people feel. She decides to help the girl in the school from being bullied by giving motivation to them because she works as a columnist and spokesperson. Rejection is the normal thing in your life because you will not lost anything from the rejection, you still be the same.

Fifthly, never, never and never give up. It is one of the most important factors a young entrepreneur to become successful. There is one man who really likes coffee. He works in the coffee shop and would like to have the coffee shop which can have the atmosphere in Italian style. He writes the business plan to raise fund from the bank. However, there is no one interest to invest in this project. He was refused more than one hundred time. Somehow, he never gives up and still believe in his project. Finally, there is one bank shows interest in this project. Then the magic of Starbucks coffee shine in every area around the world.

I also found out one of the good reference from a good book. He is the person who can pass the obstacle and conduct his dream, Bundit Ungrangsee, the writer of “Conduct your dream” book. There are so many interesting ways that make him become a successful person since he was very young. The below information is some of his experiences. (Ungrangsee, 2006)

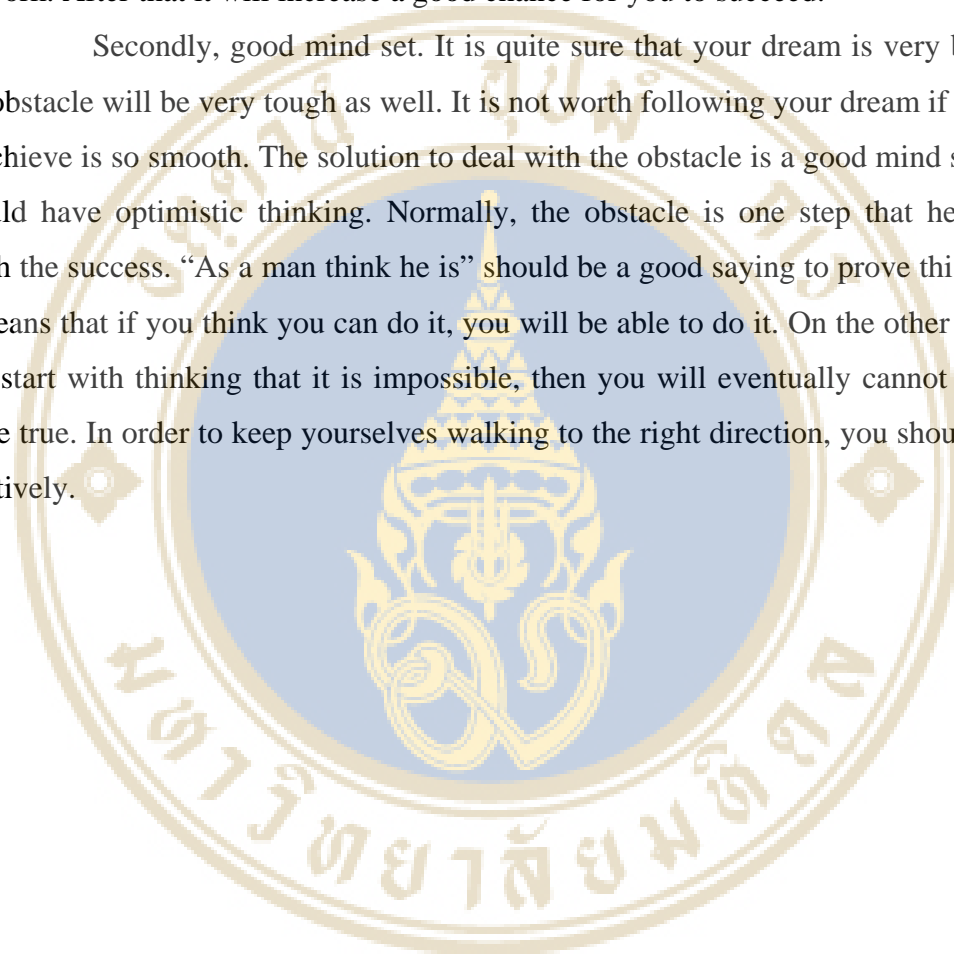


Figure 2.1 Conduct your dreams book

Firstly, connection is very important. If you think that the world is belonged to the person who has talent, you are totally wrong. No matter how good or specialize you are but if you do not have a network or do not know the key person. It is hard for you to get a good opportunity.

If you were not born in a rich family, you still can have good network by improving your ability. Once your performance is accepted, it will lead you to have a network. After that it will increase a good chance for you to succeed.

Secondly, good mind set. It is quite sure that your dream is very big then the obstacle will be very tough as well. It is not worth following your dream if the way to achieve is so smooth. The solution to deal with the obstacle is a good mind set. You should have optimistic thinking. Normally, the obstacle is one step that helps you reach the success. "As a man think he is" should be a good saying to prove this factor. It means that if you think you can do it, you will be able to do it. On the other hand, if you start with thinking that it is impossible, then you will eventually cannot make it come true. In order to keep yourselves walking to the right direction, you should think positively.



CHAPTER III

METHODOLOGY

Data Collection

The below information does not come out easily, I have to spend time to search reliable information from the internet. Most of the information comes from the interviews on the internet which are:

Ryounoi100lan (Billionaire at young age) TV show. It is a famous content which would like to ignite dreams of young people who would like to be a billionaire. They provide interesting stories about entrepreneur, such as why they do this business, what is the obstacle or what is his strategy. This TV show is available on every Saturday at 11.05 on Modern Nine channel. The interview lasts around 42 minutes. The main idea in this TV show is about prioritized work that can help him pass the crisis. It was released on 31 March 2013.

CEO secret TV shows. It is a well-known content that always interviews the extraordinary CEOs in Thailand. They would like to find the secret of the success factors from CEO and explain in simple way to the audience. The main idea is about the challenge of his life and his mind set. It is one of his longest interviews because it takes time around 56 minutes. This TV show is made from KrunthepTurakij. It was released on 2 April 2013.

CEO agenda TV shows. Another TV shows under KrunthepTurakij production. The main idea is about how young people can work with the elder. It was released on 2 Dec 2013. It took time around 28 minutes

Economic NBC TV shows from nation channel. It recorded the seminar that Mr. Pitashares the experience for the public. The main idea is the suggestion for the people who would like to do their own business especially young people. It takes time around 37 minute. It was released on 4 June 2012

Prow TV shows. He shares about his great opportunity of how he met one of the richest multi billionaire in the world like Warren buffet and also the suggestion from Warren Buffet to his business. It was released on 5 October 2012 and took time around 31 minutes.

Surviva TV shows. It is the first TV show that makes him become well known in public. The main idea is his general background, crisis that he met and solution to pass it. It took around 60 minutes for 2 episodes and was released on 16 & 24 January 2009

Not only from the internet but I also got the other sources by listening to the radio channel from FM96.5. It is called "thinking radio" that talks about good content such as vision from CEO of a rice bran oil business. The main idea is about the value added in the rice bran. This radio is available on YouTube as well. All of the above contents come from YouTube as a data collection process.

I would like to have a chance to interview him in person but it is very difficult to make an appointment with a famous billionaire like him. However, I believe that the raw data from those resources give me valuable information to analyze his secret of success.

I watched them carefully and list out the important thing by divided in 2 sections. First is the section that he had the same answer for all TV shows (it means this information is reliable). The second section is the deeply information from his answer which might not be available for all the TV shows because some tv shows has long period to interview. The second section is the hardest one because I have to listen carefully then I can recognize this hidden information (there are many video clip you might miss the rare information)

Moreover, I also find the information from his interview both online & offline. I accidentally meet his interview once I wait for the doctor. I read Elle men magazine then I found out his interview. This is one of the hard information too because you have to focus on what you do then you can get the information. There is a journal from Bangkok post online in the business part write about the history about him the conclusion for this journal is work hard but smart.

Due to there is many useful information from his interview, I have to spend my time to recognize the secret of his success. Finally, I summarize step by

stephen finalize his secret to be young success entrepreneur. There is some question that he has the same answer, and then I highlight it as his secret because information is reliable.



CHAPTER IV

RESEARCH FINDING

4.1 Turning Point

“Every cloud has a silver lining”, this saying can be compared to the business’s story of Tim Pita. He had to start to run his business on the worst day in his life (Siripunyawit,2014). During that time he studied master degree in the United States but his family informed him to come back to Thailand immediately because his father was sick. After he reached home for three days, his father passed away peacefully.

His father started up the business and did 3 things which were borrowing money from the bank, building the factory and naming the company. After the funeral passed, CEO AGRI FOOD Co., Ltd is under the young leader as Tim Pita who was just 25 year old. He is just a rookie for the war on business competition which is about rice bran oil.



Figure 4.1 Rice bran as raw material

His father and him believe that Thailand can grow up with the agricultural industry with value added to the product (Pongvutitham, 2011). They change from the non valuable thing like rice bran to be the worth thing like rice bran oil which can satisfy the world needs. It is very successful for young entrepreneur like him but those

successes did not occur easily. There are many the hidden factors that separate the winner and failure

Once he had to be responsible for the business by himself, he faced a lot of problem every day. Machine cannot produce good standard oil, supplier cheats him by sending low quality of material (rice bran mix with sand), employee does not feel confident in his leading, and he still has a debt from bank and limited budget. Those tough situations came to taste the strength of the young leader. He could pass through this crisis situation because he has a “good mind set”.

4.2 Seize the Day

He thinks that all the problem has its own solution. Although he lacks of experience but he would fight with the knowledge. The way he does to eliminate the problem is very interesting. All of the above problem that come on the same time is like the crux, if you would like to spread out very quickly. It will make you get more in trouble. He tried to prioritize the entire problem from the most important to the least important. He solved the problem step by step. At that time people problem is the most urgent topic that he has to focus on. The elder surely will not believe much from the younger person. He would like to make employee have confidence in him. He admits that he is lacked of experience and does not have the solution for the entire problem but he has the hypothesis. He thinks that the right question will be the compass which can help us identify the way to solve the problem. The right question will not lead us to the wrong direction.

He has a passion on what he works every day. He believes that his business will help the society and it is so meaningful for his life. Rice is the main product which is very important to Thai's economic. However, we always heard that the farmers are always in trouble for the price of rice. He can turn the small things which most of people think that it is useless like rice bran to be the valuable rice bran oil. It can help rice bran's price increase. Then the farmer will have more choice to gain more income. This work gives him a lot of energetic because it can make him rich and help the others.

4.3 Strategy

In the world of competition for nowadays, it is not easy to stand alone and do everything by ourselves. “Cluster”, it means we would have a partner to work together because different people have different strength point. The right partner will help us reduce the weak point and fulfill the strength instead. In this case, he has a lot of connection which can increase the effective of the business. At the beginning he partner with Boso oil and fat company because this company is a specialize for extract rice bran oil from Japan. The big market for the rice bran oil is Japan and Korea, so he worked with Sojitsu, trading company which is one of the leading logistics company. This partner can help him export to the global market because there are a lot of offices under their management.

Previously, his company is the price taker because the price of rice bran oil depends on the world market. It means that he cannot set the price by himself. He would like to turn the business of rice bran oil to be the price maker.



Figure 4.2 Vitamin, soap and oil therapy from rice bran oil

He started to increase the effectiveness in value chain by creating value of the product. He launched the rice bran snack, rice bran oil salad and so on. He needed to create the brand and marketing strategy. Then he decided to work with Ogilvy which is a well-known advertising company. They can advise to position of the product and communicate effectively to the customer.

Moreover, he would like to develop the value of rice bran. He believes that it still has potential in rice bran. He works with the 9 leading universities in Thailand such as Chulalongkorn University, Kasetsart University and so on. Each of the university had the strength point which can support his business. For example,

Kasetsart University can extract the protein from the rice bran and change it to be the healthy snack rice bran.

4.4 Working Style

His management is very intelligent and interesting. He was born in a Chinese-Thai family but he spends time studying abroad since high school until master degree (Bachelor degree in Thailand). He noticed that the eastern style and western style has a good and bad point in themselves so he decided to combine those 2 things and become his unique working style which he calls it “Harvard plus Sampeng style”(Racipanon,2012). Harvard style is for data driven. It required new technology, innovation and data to analyze and optimize the efficiency. For example, he brings the advance technology in machine from Germany that can extract rice bran oil effectively. On the other hand, Sampeng style refers to soft skill or relationship. Sometimes it has to concern about the relationship with all parties (employee, supplier, and customer).

After he took his father’s position, he has to change the way he works with the subordinates. If his father was the leader now, he would solve all the problem easily. K. Pita thinks that the way that the employee do for this father is “work for”. It means that the employee has to work under the control of his father. But he change to be “work with” because he will set the question and work together with the employee not just lead by himself. This strategy will support him not to make a wrong decision in the important situation because he will gain many opinions from other people. He suggests that sometimes we have to accept that we do not know everything after that ask the opinion who has experience. Then it will help us open mind.

Each work might require different timing. Fast, slow, tough and soft are the timing that we use to separate the work. It seems like time management. For example, if you would like to invest for the machine we need fast and tough because if you postpone this change the competitor might take this opportunity. People are the important resource that we have to manage carefully. He still can keep his determination but at the same time he can listen and discuss with elder.

4.5 Education

As you can see from the above information he has an interesting vision. Behind this secret is the good education that he spends time to improve himself. He starts to study in Bangkok Christian College from grade 1 to grade 6. When he turned to be teenager, he began to be stubborn. His father was worried about his future. So he decided to send him to study in a small country which has a small number of people but a lot of sheep which is New Zealand (Kongthong, 2008). It is one of his turning points because there is only nature. He became aware of something that the country which has agriculture can be rich. Instead of selling the bundle of grapes they would like to provide more value added by selling wine.

In his master degree life, he has a great opportunity to learn from many well-known people around the world. One of his extraordinary moments is meeting with Warren Buffet. He writes the essay and explains why we need to see Warren Buffet and after that he is selected. It is just only a few minutes that he talked with Warren Buffet. The second richest guy in the world asks the goal of his life after graduate from MIT. He explains very concisely about his business. Warren Buffet thinks that his business is really good and said that in the future it will be an era of easternization.

It means that the power will turn from western to be eastern because the price of food will continually increase, population will increase and China will act as an important role in the world. The thing which is under the soil is high value like gold. It does not mean to dig and sell it. It has to put the knowledge and technology to increase the value added in the product.

4.6 Weakness of Young People

He starts to run the business since he was very young (around 25 years old). It is not easy for him to be responsible for 50 employees at that time. He faced a lot of problems like the normal young person. Creditability is one thing that he was lacking at the beginning of the rice bran project. It affected him both internally and externally. He contacts the supplier to buy the rice bran from the rice mill. Most people think that it is easy to buy the product from the supplier but in reality it is not because they do not trust him. They asked his age because he looks very young. Basically, they will do the

business by creditability but at that time supplier prefer to receive the payment by cash. This requirement got him in trouble because it will affect to cash flow.

There is high standard from customer. The customer will not concern how old you are, they focus only the quality of the product. At the moment, he is novice to satisfy the customer need because the customer is the big company like CP and Betagro. He has to compromise the debt with the bank and also borrow more money. The officer asked him about age like other people. They insist that he is younger than their son. How can their bank trust his project.

For the internal. Normally, people will not pay much respect to the young people. They do not like to change anything. His employee seems like do not have faith on his management. Since the size of business is huge, they prefer to work for his father. This employee is the critical point that he concern because once insider confidence on him it will shows the performance to outside.

When the time pass it can prove that the young person like him can run the business. He shows the purchase order from Japan to the supplier. Then, it makes supplier have more trustworthy on him. So they decide to do the business by creditability with him. Although, there is high standard from supplier but we can work with the experience people within the company to satisfy customer. He always listen to other opinion because he believe that it is impossible for him to know everything. They way he negotiates with bank to prepare him a lot. He learns and find out the information that the bank might seek for it. Moreover, he changes the debtor like bank to be the advisor. He seeks the help from people who has lot of experience in bank and ask the question.

4.7 Vision

In his opinion, SME does not stand for small medium enterprise any more it stands for smart medium enterprise. It is totally different from the past. Previously, economy of scale is the key success factor. If you have high efficiency, the cost of the product is low as well. The new chapter for the business competition is far more than that. Customer will have high requirement such as GMP, HACCP or t zero trans fat.

He suggests that the solution for SMEs is differentiation but it should be the different point that matches with the customer need.

In his perspective, the way to make company success is 2 things which are high tech or high touch. High tech means innovation that offer new things to people like Google or Apple. High touch means touching story like wine from New Zealand or cigar from Cuba. It is hard for the business to just produce and sell because branding will help customer recognize on you.



Figure 4.3 Rice bran snacks with zero trans fat

4.8 Successful

Under his leading, the business about rice bran keeps going continuously. The number of employees increased from 50 people to 120 people. The sales volume increased from 497 million in year 2009 baht to 1054 million in year 2013 baht. His ultimate goal for 2020 is to have billing for 10 billion baht.

4.9 Focusing

Since he has a chance to study with the professor in Harvard University, he used to study with Michael E. Porter who creates the theory of five forces. The professor suggests him that the strategy is to select what you do not want to do, not select what you would like to do. For him, he does not want to do any things that not relate to rice bran. He would like to focus on rice bran, rice bran and rice bran. He is aware of the value of rice bran, it is far more than you selling tons of rice. He strongly believes that if he cannot optimize the value of rice bran, it looks like he betrays the rice.

He thinks that natural offer the rice bran to him so he will try the best in his life. There is a big company from Korea would like to buy his business, he does not understand the reason because the market size of rice bran is not big as palm. The Korean company said that rice is the plant that still lack of value added. This word impact and awake him to work effectively because he do not need the foreign to take the advantage of rice bran instead of Thai people.

4.10 Begin with Passion

As far as I got information from his interview, the thing that I can feel the most from his interview is passion. Passion can separate the simple and success person. Passion gives power and unlimited idea to you like Tim Pita. He says that the worst thing that he fears is to wake up in the morning and there is no passion or challenge in his life anymore. He told us confidently that he know what is the purpose of his working, why he has to work, why he has to get up and work. He can answer his question to work in everyday.

I would like to provide the example for his passion. Previously, in long long time ago. Rice bran is invaluable thing for Thai's perspective. It is used for 3 things which are landfill, making fertilizer and feed for agricultural. After he runs the business, he not just satisfies with his success (during that time the company is growing up because the world price for rice bran is increasing). He has passion to extend the hidden valuable in rice bran. He believes in the value of rice bran.

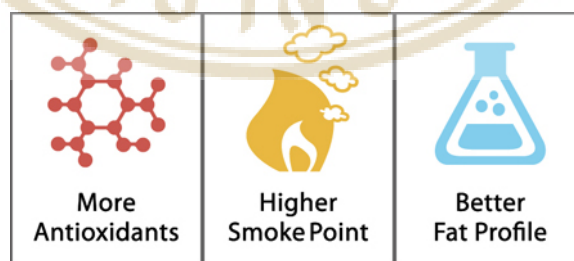


Figure 4.4 Benefit of rice bran oil

According to this passion, he works with professional partner such as Ogilvy and Kasetsart University. He optimizes the value of rice bran to be soap, rice

bran oil salad, oil therapy and rice bran snack. Those product can help him to satisfy his need to explore the world know about the valuable of rice bran.

I learn something from the small and business management at Mahidol University. There are 2 factors that run the business which is passion or pain. Definitely, Tim Pita does the business with his passion. Not just only his passion but from his father passion as well. He feels proud in his work because he can help family, farmer and society, there is no need to select 1 thing, he did it all. He also told us that it is not easy to find ourselves including him. He spends a lot of time to fail and succeed. He learns a lot then he can discover himself. It is not your fault if you cannot find yourself yet. His suggestion is to walk in the middle way do not serious too much but not too free too. You should do then learn again and again then you will finally discover yourself.

As a young person, you might not feel much confident in yourself because of poor capital, few network and inexperienced but if you have passion you will have energy to walk through this weakness and handle the obstacle which will non-stoppable come to taste you. Passion will let you go beyond your expected once you found it keep it closely because it will be your core competency.

4.11 Mindset is a Compass

The seize of dream can tell the value in the man. It cannot reject that his mind set is one of his key success factor. In the deeply detail for his mind set. He has a long vision. For example, ASIAN is coming, he think that there will be great opportunity and also challenge to his business too. In his opinion, he sees the AEC as a pyramid. CLMV (Cambodia, Laos, Myanmar and Vietnam) is the base. We can find the good raw material and labor cost from those area. On the other hand, we (Thailand, Malaysia and Indonesia) will be in the middle of pyramid who has lot of knowledge and capability to produce the product. The top of the pyramid will be Singapore who will be responsible for finance and trading. This can show that has he already has a strategy and plan for the next coming year. When AEC opens, he will have the advantage to compete with other competitors.

He has a positive thinking. It is easy to say but in reality it is hard to do. However he already shows his optimistic thinking already. For example, at the beginning of his working. The quality of rice bran cannot pass the standard. It is always dark. Normally, we can wait for the first day. The second day still bad the third day is getting worst. There was a person asked him how did he feel at that time because he has to spend money for 3 million baht per day to buy the rice bran and he has only 20 million baht left. He said that he came home and thought that he still has other day left. Finally, from his patient on the fifth day he got the high quality of rice bran oil as gold.

In his opinion, there are two types of people which carry the world and tread the world. We should be the person who treads the world. You have to intend to work in your best but sometime you use your free time too. There is no person who happy all time or sad for the rest of his life. Happy and pain is like water and ice you should find the way to change the ice to be the water. Then you can find the way to make you happy.

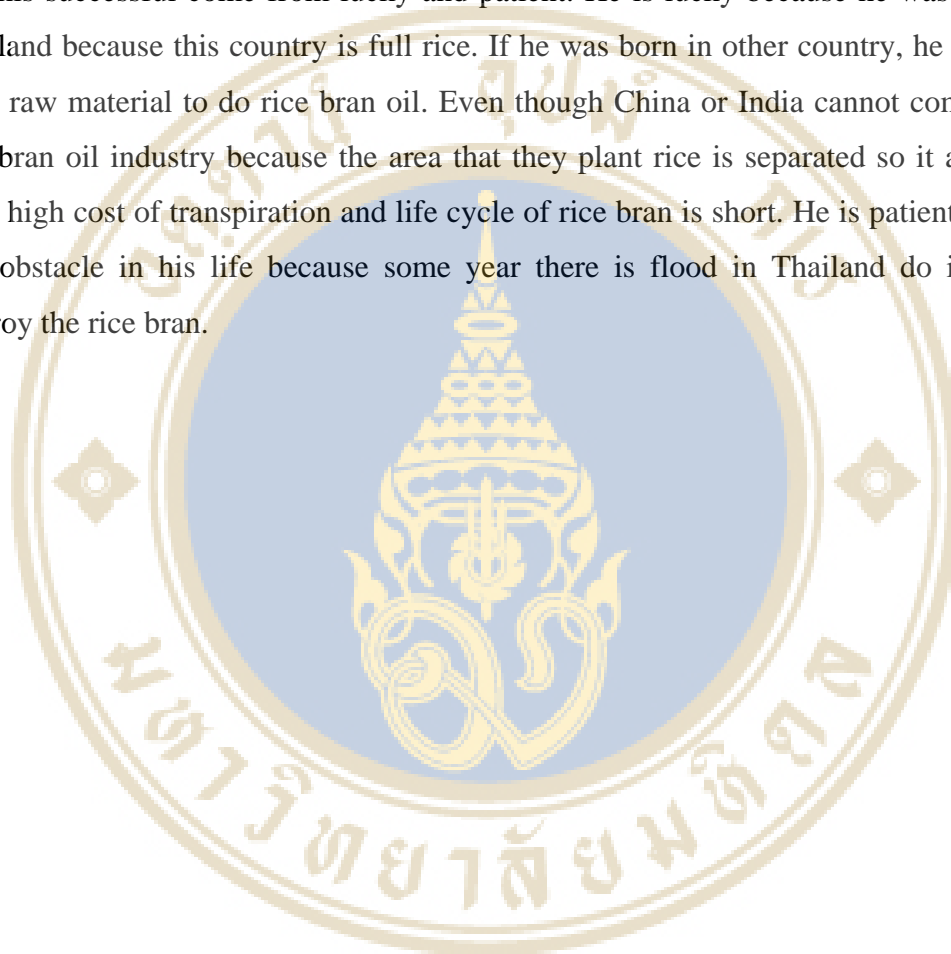
The success does not come easily. Sometime there will be a lot of problem which is uncontrollable. Even though, we have prepared very well but the obstacle will come. The good thinking is not a lie yourself but he can give motivation to you that there still be the other door is opened for you. There is the word that anonymous said whether you think you can or cannot do you are right. If you think positive, you will think about many opportunity and finally find the solution because "as a man think he is".

His story is related to the theory from literature review. He has a passion on what he does. He would like to make his father dream come true and make reputation for Thailand. He always surround with good people like Micheal E Potter or Warren Buffet. He did take the action by going with his subordinate since north to south to find the good rice bran and contact to supplier. In the tough situation in his life which is about the death of father, it is a chance for him to drive the company in the right way. He thinks that the every person has different problem so he is not afraid of trouble because he believe he has wisdom to solve it.

He has a good connection with all parties and media. Cluster is the strategy that he use to drive the business because work with specialize from different industry

will cover the weakness. He is one of the ordinary person who has a big dream. He would like to make world know the value of rice bran.

In my opinion, He has an extrafactor which is flexibility. He adapts himself depends on the situation. For example, the way he works with elder person. The people problem is the hardest trouble that everyone will face. He is also very humble. He is interviewed that what make him succeed lucky or his ability. He answer that his successful come from lucky and patient. He is lucky because he was born in Thailand because this country is full rice. If he was born in other country, he will not have raw material to do rice bran oil. Even though China or India cannot compete in rice bran oil industry because the area that they plant rice is separated so it affect to have high cost of transpiration and life cycle of rice bran is short. He is patient to pass any obstacle in his life because some year there is flood in Thailand do it might destroy the rice bran.



CHAPTER V

CONCLUSION

Conclusion

He concern about young people who would like to start up the business by focusing on 3 things (base on his experience). Firstly, you have to create the creditability. Since you are young and still have less experience so people might not confidence in your opinion or decision. Although we lack of experience but we still have full of knowledge. You should have the deeply knowledge on what are you going to do.

There are so many way to increase the knowledge such as read books, talks with experience people and attend to the seminar. When you have deeply knowledge, people will respect you and it will create the connection from new people. Moreover, it can communicate effectively because some people can communicate but do know the exactly information. On the other hand some people who has information cannot communicate what is on their mind. Once you have more knowledge it will create the creditability in yours. When you know more people you will have a chance to gain the capital from the investor who interest in your business plan or you can attract people who can help you to develop the business.

After that, you have to take the action, although you have the full information from internal and external but if you do not take the action success will not happen. They way to support action to be more effective is prioritization. You have to order the important on your job then you can spend time and energy to do it. Since inexperience person seems hot headed, they would like to solve the problem as fast as they can. It might not solve to the direct course. If we would like to prioritize the problem, conscious is very important. When you realize about the present it will help you focus on the thing not look back to the past or worry about the future.

It looks simple technique but it is not easy to do especially when you are in big trouble. Definitely at that time the problem will not come only one part but they will come with many troubles at the same time. When you can arrange the priority of problem it will help you save time and direct to the root course of the problem. Tim Pita shows very good example for us. There are a lot of problem come to test him at the same time. The leader passes away then it definitely affect to the confidence of employee. The machine is not ready to produce the high quality of rice bran oil. The budget is slightly decreased. Suppliers do not want to do the business by credit. Customers are afraid to buy the product from him. He prioritizes the problem as people > machine > purchasing > selling. If he did not prioritize the problem, it will make high run business slowly or cannot pass the obstacle.

Thirdly, be patient. Rome cannot build in one day, it is like starting up a business. Although, you have deep knowledge, take the action but if you are not patient you can be successful person. He give the example that there will be the person who against in your opinion but those person who not always follow your will help you to be stronger. It is surely that the problem and tough situation will come to taste you but you have to solve it not fear the problem.

Most young entrepreneur would like to have a successful over a night. If they can dream today and wake up tomorrow with the success. In reality it is not easy like that. When you were student you pain like student. When you were employee you pain like employee. Once you become entrepreneur it will pain in another level. The challenge will come to test you in every single step in your life. Sometimes we need to do it again and gain. The failure is the way for the success. The more you fail is the closer to the success. Some people is almost to the goal but because they are not patient enough to pass another challenge. Some people might have energy in the first day but once the trouble comes, they give up easily.

Lastly, work with elder person. It is surely that you will meet a lot of people who are older, more experience than you. You need to respect to elder person and use their experience to fulfill your weakness. He changes the attitude for the person who has to work under his command. Those employees are from different corporate company. They have experience and need to work with the good leader. If he think that he is the boss for all people and everybody have to work under his

guideline, the employee might not satisfy with this role. He understands this point and change the way to work with them from “work for” to “work with”. He still can be the leader at the same time can have to the experience from them.

Limitation

I really would like to have a chance to do the dept interview with him but it is hard to make an appointment with the person who is famous and busy to work. If I can meet him personally I might have deeply detail for some part of his success.

Recommendation

I wish that the story of this entrepreneur can inspire young person to dream big and make it happen in reality. It can show how hard one person can fight with the obstacle and also give the recommendation from people who has pass this stage already. There are so many good examples from Tim Pita that the reader can apply their life such as mind set and working style

There are 2 more way for people to improve yourself which are read and travel. Reading will help gain the knowledge from people. On the other hand, travel will give a chance for you to explore and see the differentiation around the world. It will help you have more idea and inspiration for what you love to do.

Last but not least, I think we should not follow every single step of others because each other has different background such as personality, education and so on but we can pick up some of the good part of them to adapt in our way. Last but not least I strongly believe that it is better to be the best in yourself rather than the second version of somebody else.

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