

**TECH STARTUP: THE NEW BUSINESS LINE FOR  
GENERATION Y IN THE ONLINE MARKETING AGE**



**A THEMATIC PAPER SUBMITTED IN PARTIAL  
FULFILLMENT OF THE REQUIREMENTS FOR  
THE DEGREE OF MASTER OF MANAGEMENT  
COLLEGE OF MANAGEMENT  
MAHIDOL UNIVERSITY  
2014**

**COPYRIGHT OF MAHIDOL UNIVERSITY**

Thematic paper  
entitled  
**TECH STARTUP: THE NEW BUSINESS LINE FOR  
GENERATION Y IN THE ONLINE MARKETING AGE**

was submitted to the College of Management, Mahidol University  
for the degree of Master of Management

on  
January 4, 2014



.....  
Miss Jantasu Pongkitiapikul  
Candidate

.....  
Asst. Prof. Brian Hunt,  
Ph.D.  
Advisor

.....  
Assoc. Prof. Sooksan Kantabutra,  
Ph.D.  
Committee member

.....  
Assoc. Prof. Annop Tanlamai,  
Ph.D.  
Dean  
College of Management  
Mahidol University

.....  
Asst. Prof. Winai Wongsurawat,  
Ph.D.  
Committee member

## ACKNOWLEDGEMENTS

I would like to express my special appreciation and thank you to my advisor, Asst. Prof. Brian Hunt, Ph.D. for the guidance, motivation, enthusiasm, encouragement, and advice he has provided throughout my time as his student. I have been extremely lucky to have an advisor who cared so much about my work, and responded to my questions and queries so promptly. You have been a tremendous mentor for me.

I would also like to thank you to my committee members, Assoc. Prof. Sooksan Kantabutra, Ph.D. and Asst. Prof. Winai Wongsurawat, Ph.D. for serving as my committee members even at hardship. I also want to thank you for letting my defense be an enjoyable moment, and for your brilliant comments and suggestions, thanks to you.

A special thanks to my family. Words cannot express how grateful I am to my mother and father for all of the sacrifices that you have made on my behalf. Your wish for me was what sustained me thus far. I would also like to thank all of my colleagues and friends who supported me in writing and incited me to strive towards to succeed my master degree.

Jantasu Pongkitiapikul

**TECH STARTUP: THE NEW BUSINESS LINE FOR GENERATION Y IN THE ONLINE MARKETING AGE**

JANTASU PONGKITIAPIKUL 5549103

M.M. (MARKETING AND MANAGEMENT)

THEMATIC PAPER ADVISORY COMMITTEES: ASST. PROF. BRIAN HUNT, Ph.D., ASSOC. PROF. SOOKSAN KANTABUTRA, Ph.D., ASST. PROF. WINAI WONGSURAWAT, Ph.D.

**ABSTRACT**

While online trend has impact on people around the world, hence it also creates the new business career “Tech Startup” for young generation, especially Generation Y, who has technological skills and just graduated from bachelor degree. They have passion to create new things which can have impact around the world (the trendsetter) and hope it can change the world by their ideas. They are self-confident and ambitious. Moreover, they want to be a self-employed. Therefore this paper will give you the understanding in detail about the meaning of tech startup and know the characteristic and attitude of tech startup by use the face to face interview with 5 persons who choose to work as a tech startup after they graduated to share their background, attitude, opinion, experiences, inspiration, and future perspectives, which allows us to visualize their thinking as a tech startup.

**KEY WORDS:** Tech Startup, New Business, Online Marketing, Technology, Generation Y

29 pages

## CONTENTS

	<b>Page</b>
<b>ACKNOWLEDGEMENTS</b>	<b>ii</b>
<b>ABSTRACT</b>	<b>iii</b>
<b>LIST OF TABLE</b>	<b>v</b>
<b>LIST OF FIGURE</b>	<b>vi</b>
<b>CHAPTER I INTRODUCTION</b>	<b>1</b>
1.1 The Definition of a Tech Startup	1
1.2 The Growing Up Trends of Tech-Startup	3
<b>CHAPTER II LITERATURE REVIEW</b>	<b>7</b>
2.1 Generation Y's Characteristics and Their Attitudes to Work	7
2.2 The Growth up Trends of Thais Self-Employed	8
2.3 The Ideas as a Tech Startup and Entrepreneur	9
<b>CHAPTER III DATA COLLECTION METHODOLOGY</b>	<b>12</b>
<b>CHAPTER IV RESEARCH FINDINGS</b>	<b>14</b>
4.1 Respondent 1	14
4.2 Respondent 2	16
4.3 Respondent 3	18
4.4 Respondent 4	20
4.5 Respondent 5	23
<b>CHAPTER V CONCLUSIONS</b>	<b>25</b>
<b>REFERENCES</b>	<b>27</b>
<b>BIOGRAPHY</b>	<b>29</b>

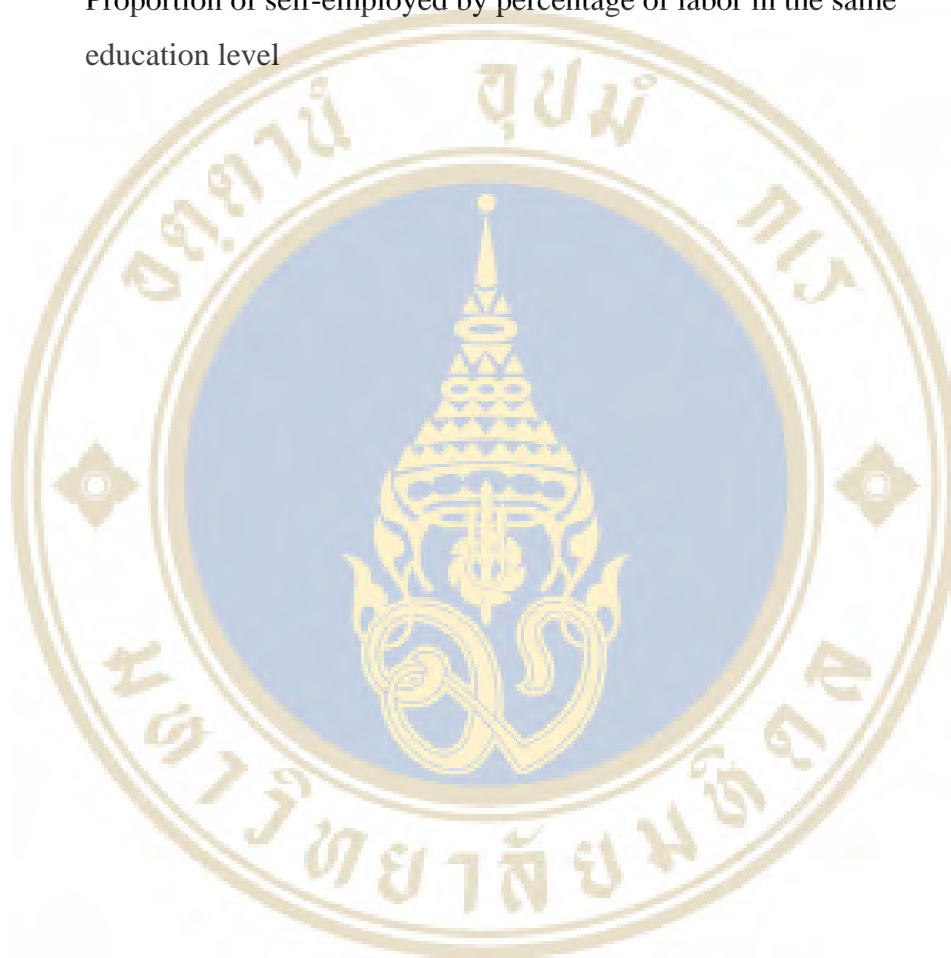
## LIST OF TABLE

Table		Page
2.1	The growth rate prediction of the Australian in Technology Startup sector	9



## LIST OF FIGURE

Figure		Page
1.1	Proportion of self-employed by percentage of labor in the same education level	5



## CHAPTER I

### INTRODUCTION

One question that all graduates from the bachelor degree must be realized is “What is your plan after you are graduated?” Many people choose to stay in a comfortable zone, which is to be a full-time employee in the well-recognized company, a well-established organization, or the government enterprise. Even though, this way may not be the best way to get rich, at least they get their monthly salary for monthly payment and stability. On the other hand, there are a lot of people who want to be their own master and do not want to be supporters for others. These people have desire combined with the creative thinking and unique ideas that can generate the new thing which is different from the existing product and service offering in the market. Preferably, they want to startup their own business project.

#### 1.1 The Definition of a Tech Startup

The startup is included many fields such as arts, entertainment and so on. Whereas most of the term used to refer to the business that related in technology field, is called “Technology Startup” or “Tech Startup”. Because of the “Tech Startup” business has begun in the Silicon Valley, the United State of America. The Silicon Valley is a home of the world leading IT companies, there are a lot of people who are interested in building the Startup company and there are many investors as well. Many global IT companies have started from the Startup, and then they become famous afterwards such as Facebook, Google, Zynga, for instance. It is a virtual center for technological innovation, which can change the world.

(Panyowat, 2013) who is interested in tech startup has referred to the meaning of tech startup with these 2 aspects, (Ries, 2011) has defined a tech startup as **“a startup is a human institution designed to create a new product or service under conditions of extreme uncertainty”**. Then (Blank , 2012) has given the



definition as **“a startup is a temporary organization used to search for a repeatable and scalable business model”**. There are two keywords which are interesting referring to the definition of a startup that Blank has defined. The first one is “Temporary”. This word means that the startup is a temporary business. The goal is to stop being a startup. Rather, it has a tendency to move up to be a small business and ready to succeed. Another word is “Search”, which is aligned with Ries. This is because startup is not a business model that has been done already, but it means searching for a new business model that has never happened before.

(Totten, 2013) has referred to Adam Kramer, who leads the entrepreneurship and young professional branch of the Las Vegas Metro Chamber of Commerce, has defined a tech startup as **“an innovative company that’s trying to fix inefficiency or a problem.”** Kramer said startups can be startups from conception. They just have to serve more than a local market and must have the potential to be a multimillion-dollar company. Kramer said that when a startup is formed, the former is probably still figuring it out what product they should sell, who they should sell to, and how to make a lot of money.

In 2013, Google has collaborated with PricewaterhouseCoopers (PwC, Australia) to conduct a research to identify the possible ways to accelerate the growth of the Australian technology startup sector, which they address the definition of “Tech Startup”. **It was occurred by the combination between 2 words, “Technology” and “Startup”.** **“Technology” means innovative products and services those results from the practical application of knowledge, and “Startup” means high growth company.** The characteristics of a tech startup are technology is central to the product or service being provided, high leverage of the labor input to the product or service so that the business can scale rapidly, product or service is a ‘disruptive innovation’ that helps to create a new market, new supply chain, or network, which disrupts an existing market and revenue under \$5 million per year.

In addition, the tech startup founder is a group of people who have exceptional ideas and have passion to create something new such as an online application, social network marketing tools, or market analytical tools to gain more efficiency in terms of online business marketing. Unlike an official company, most Startups are gathered in an unofficial and more comfortable place, for example, coffee

shops, restaurants, garage, including public co-working space. Pioneer companies under this type of business, mostly are people who are thinking and have unconventional ideas. They have a passion to create the idea that will change the world, though they do not have initial funds. Therefore, tech startup business is required the funding process to support their project by acquiring funds from the investors. The return can be varied; however, the most popular form is allocating shares. Of course, investors are not going to give any money for free. They are looking for the rights to get some shares in revenue or even to be a partner in the company. The fund from the investors is a key source of money for the company's ongoing payment, stability and for hiring people to continue the business.

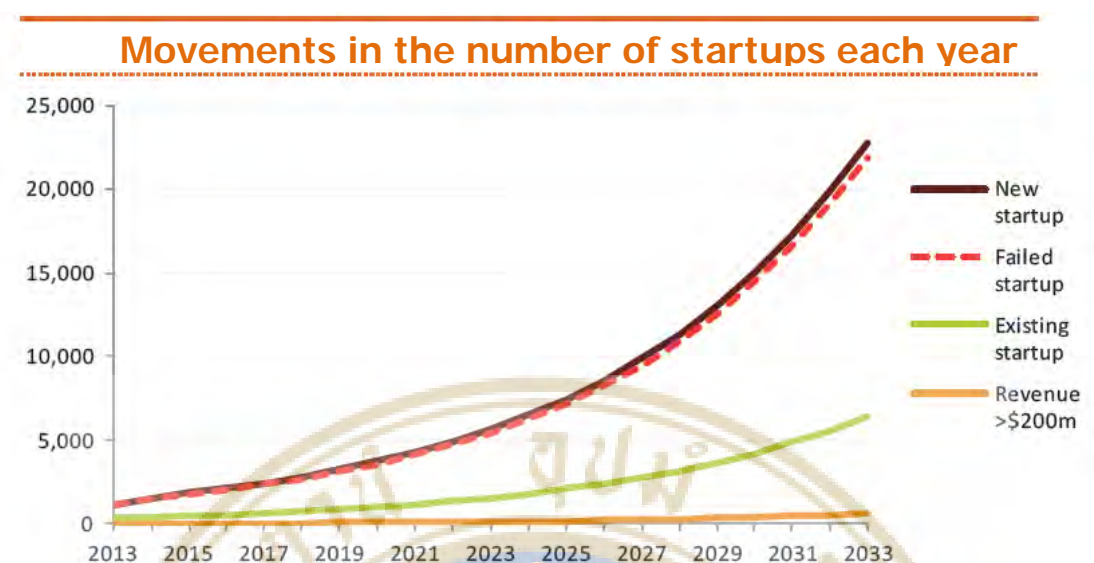
## **1.2 The Growing Up Trends of Tech-Startup**

Among the intensive growth of online business marketing in Thailand, it drives tech startup business concept in online business marketing. There are a lot of big companies that want to focus on online marketing business. They aim to connect towards the target customers to engage with the brand. (Auimanachai, 2011) referred to the importance of online media marketing to nowadays business, the online media is the upcoming and growing segment in an advertisement sector, and its trend seems to be popular in the near future. As online media has a strong social and cultural impact upon societies, many businesses have taken online media advertising as a great opportunity to add more value to their brands and also expand their businesses. The features of online media are a vast accessibility, quick and low cost. It is more convenience to reach millions of audiences in one second and it is also able to reach target group anytime anywhere. Moreover, it seems to be proper to all kinds of product. This is the reason why online media advertising has been developed unceasingly.

Nowadays, tech startup business has an advantage over the business in the early days because not only there are many organizations and support agencies, but also an investor. They are more convenience to find information and knowledge on the Internet for tech support and facilities. They require fewer budgets comparing to the past, an advanced technology that makes the gadgets are more friendly-use, with a

variety of devices, including a rapid development of internet. Moreover, online population has continually increased (the more massive Market Size), which simply means that the increasing of trade opportunities and chances of success will increase as well. To be more clearly, the big three telecommunication operators came swarming startup project to support the new generation who has creativity and think out of the box by creating a contest to find the young generation to join the business. The first company was AIS which known as a “AIS The Startup” project, followed by DTAC in “DTAC-Accelerate” project, and the most recent is TRUE known as “TRUE Incube”, which helps to raise molding startup business in Thailand. There are many independent investors as well.

According to the PwC research in 2013 which has predicted the tech startup business growth in Australia, it is seemed that the results in the growth path of the tech startup sector are unlikely to be linear. However, the model has provided indications of the levels of activity needed to achieve this outcome through linear growth. By the end of 2013, it is expected that 1,100 of the current 1,500 tech startups will ‘fail’, and 1,500 new tech startups need to be founded in 2014 (1,000 new tech startups were founded in 2012). Based on a ‘serial founder’ rate of 40% (2 in 5 founders try again according to Startup Genome) another 1,600 new founders need to join the community in 2014. Australia has only 20% of the conversion rate of interested entrepreneurs to founders (based on Global Entrepreneurship Monitor survey data) which suggests that 8,000 potential founders need to be interested in joining the tech startup community in 2014. By 2023, 5,600 new tech startups, and 5,600 new tech startup community members are required.



**Figure 1.1 The growth rate prediction of the Australian in Technology Startup sector**

**Source: PwC analysis, The Startup Economy (April 2013)**

(Kongkaew, 2013) has written an article in “STARTUP: Trend hot..! Emerging Business” in Thailand by going on interviews, Ms.Preeda Youngsuksathaporn, Director of Institute for Creative Economy (ICE) Bangkok University projected a picture of tech startup business in Thailand, which has changed enormously one year ago. Now, there are more than 500 tech startup businesses in Thailand, mostly are based in Bangkok (80%), Chiangmai (10%) and Phuket (5%) by Thai Startup mainly in the initial phase (Early Stage) and have a variety of business patterns, start from Hardware, Software, Web, Mobile Application, Lifestyle Business, and B2B. The popular industry for tech startup is the entertainment business, health care, education, real estate, vehicles, etc. The characteristics of startup in Thailand are usually occurred by the idea of an individual or sometimes integration of 3-5 people. It is usually a combination of marketers, designer, and technology developers who have not been established as a company in general once the product or service is finalized, including the business model. Most of the time, the startup is often a group of young people aged between 25-30 years old and focus on developing a Tech Startup or business based on an application development for smart phone or a dedicated website.

With this opportunity, tech startup is challenging for younger generation who is eager to challenge themselves by creating something new, to show their ideas, and aspire to build their project or their creativity to come out with concrete results. This is especially the young generation who have graduated from bachelor degree in marketing or IT technology system field who have passion to start their own project and desire to be the founder of new online tools. Therefore, if you are the one who wanted to do something different but still lack of funds to build a business, Tech Startup is an attractive career option for a new generation as you. You will be able to pursue your creativity and make concrete ideas, turn out to be true.





## **CHAPTER II**

### **LITERATURE REVIEW**

In this paper, it is aimed to study the people who graduated the bachelor degree, therefore it is important to include the attitudes, background, and basic characteristic of those people which are comparable to people who are in the Generation Y in order to understand their attitude towards the decision making on the career options after the graduation. Those people are also interested in innovation and creativity idea to create the new business, and the trend of self-employed as an entrepreneur or freelancer among the growing up of online business.

#### **2.1 Generation Y's Characteristics and Their Attitudes to Work**

(Meier, Stephen, & Crocker, 2010) has defined the characteristic of Generation Y, widely known as the generation born between 1980 and 2000. This generation is confident, independent, and goal-oriented. Although, the advanced technology has begun in the Generation X era, Generation Y was born among the technology, therefore, they are more familiar with and know more about the digital world than their teachers and parents. The enhanced technological knowledge has brought this generation into the era that is accessible everywhere for anyone. Gen Y has high self-esteem. They are the trophy generation that allows every child to get a medal or praise, leaving no one behind.

(Netto, 2010) Generation Y's attitude towards work is quite different from preceding generations. Generation Y is more likely not to settle for "grunt work", but need to feel that they are making a difference to the business and are part of the decision-making process. Generation Y believes that work is not an investment in the future of the company. Rather, they are looking for immediate payoffs such as independence, flexible hours, casual dress and an element of 'fun' at work. Generation Y is looking for such work that goes along with their personal goals, interesting and be

able to provide the opportunity to work with committed individuals who share their values. They do not want to be bored but need to know how their work fits into the company, so involving them in decision-making and soliciting their ideas will be viewed as a positive aspect. Generation Y are comfortable with the diversity and prefer a kind of jobs that keeps themselves in professional learning and growth. They are likely to perform best when their abilities are identified and matched with challenging work that pushes them fully.

With the characteristics of Generation Y and their attitude towards work, this drives them to do their own business as an entrepreneur more than work as full-time employee.

## **2.2 The Growth up Trends of Thais Self-Employed**

(Pralangkru, 2010) gave the overview of global economic as after the global economic crisis in 1997 and 2008. Among of Thai workers, the reason that they do not want to work as an employees is because they feel that it is uncertain, and sometimes, they are temporary contract employees. Therefore, they prefer to be a self-employed (who work in the informal sector including own account operator, unpaid family worker, part – time worker, freelance, entrepreneur, and SMEs). Currently, Thai labor market has self-employed up to about 2 of 3 of the total employed.

According to (National Statistical Office Thailand, (Quarter 1, 2013) in Social Situation and Outlook report which show the stat of Proportion of self-employed by percentage of labor in the same education level, it shows the growing trend of graduated be a self-employed.

**Table 2.1 Proportion of self-employed By percentage of labor in the same education level**

Education Level	2008	2009	2010	2011	2012
Primary and lower	63.4	63.6	63.4	65.4	65.6
Junior high school	48.3	48.9	50.9	51.3	51.9
Senior high school (General)	45.5	47.1	47.4	48.8	49.5
Vocational and higher profession	33.3	35.4	35.8	37.1	37.6
- Vocational	36.5	37.6	39.2	41.5	41.8
- Higher profession	30.8	33.7	33.2	33.7	34.5
Graduate	16.4	17.7	18.8	18.6	18.5
<b>Total</b>	<b>52.2</b>	<b>52.4</b>	<b>52.7</b>	<b>53.4</b>	<b>53.5</b>

Source: National Statistical Office Thailand

### 2.3 The Ideas as a Tech Startup and Entrepreneur

(Graham, 2005) has discussed the idea for a tech startup that was began from a simple idea. In particular, you don't need a brilliant idea to start a startup around. The way a tech startup makes money is to offer people better technology than they have now. But what people have now is often so bad that it does not take brilliance to do better. Google's plan, for example, was simply to create a search site that did not inferior. They had 3 new ideas: index more of the Web, use links to rank search results, and have clean and simple web pages with uninstrutive keyword-based ads. All of the above, they were determined to make the site that was good to use. No doubt there are great technical tricks within Google, but the overall plan was straightforward. While they probably have bigger ambition now, this alone brings them a billion dollars a year.

An idea for a tech startup is only the beginning. A lot of people would be tech startup founders think the key to the whole process is the initial idea. From that



point, all you have to do is to execute. Venture capitalists know better. If you go to Venture Capital firms with a brilliant idea that you will tell them about if they sign a nondisclosure agreement, most will tell you to get lost. That shows how much a mere idea is worth. The market price is less than the inconvenience of signing a Non-Disclosure Agreement (NDA). Another sign of how little the initial idea is worth is the number of tech startups that change their plan en route. Ideas for tech startups are worth something, certainly, but the trouble is, they're not transferrable. They are not something you could hand to someone else to execute. Their value is mainly as starting points: as questions for the people who had them to continue thinking about.

Whereas (Zaffos, 2010) referred to the importance of an idea as a big picture, “Our world is better today because extraordinary individuals have taken risks. They started with only an idea, and they grew it into something much larger. Something that has changed lives, provided jobs, generated growth, and most importantly, they have helped shaping our community”.

(Dorf & Byers, 2008) argues that the entrepreneur can build an effective strategy for innovative business in different ways. Most innovators perceive the advantage of being the first to market. The first mover can enjoy the brand recognition, the trust and relationship with customers and suppliers, the shorter learning curve, the higher skills and experience as time passed by. However, to be the first in the market, cannot guarantee the sustainability of their businesses; new entrepreneurs must encounter the technology market, and economic uncertainty, the industry regulation, the pressure from customers, competitors, suppliers, and complementor.

Once we understand the basic characteristics and attitude of Generation Y or people who graduated in the bachelor degree today, which they are self-confident, independent, goal-oriented, high self-esteem, like to express themselves, are themselves highly, and do not like the rules and conditions. Moreover, Generation Y wants to work which meets their personal goals, and they are likely to perform best when their abilities are identified and matched with challenging work that pushes them fully. Thus, they have the character of being an independent entrepreneur rather than as a general employee because they have an ambition, commitment, and freely like to work by themselves and want to be successful in a short time.

(Bank of Thailand, 2012) Generation Y is distinguished in personality and expression because Generation Y has high self-confidence. Some people were seen as self-centered, as they have problems, have a low tolerance, often change the jobs. But we have to admit that Generation Y who is capable in technology is tremendous, especially when they have ability in computers and the Internet because Generation Y is interested in technology, know the channel to find the information in the online world and social media as well. They are also able to adapt to change quickly and catch trend as the first. Moreover, they have many Trendsetter skills, variety of skills, and can perform multiple tasks at the same time. They have plenty of energy as they are the new generation. Typically, they have a suggestion or new ideas that is beneficial to the organization development and of course, they are eager to work and expect to succeed in the near future.

From the fact that this is the era where technology has mainly involved and they have been growing up with this technology and the online world, it is not surprise that this group knows more about the digital world, be able to work in the telecommunication, like technology jobs field, like to use their creativity or idea to generate of new things, and like to do many things at the same time, can use the tools as fluently.

## CHAPTER III

### DATA COLLECTION METHODOLOGY

This paper attempts to study in tech startup, the new business line in this online age by using face to face interview method with 5 tech startups (respondents), which were graduated the bachelor degree, who choose their lives to be a tech startup instead of an ordinary employee. The list of questions is as follows;

- Q1. What is “Tech-Startup” in your opinion?
- Q2. Could you tell me about when you decided to be a tech startup?
  - What is your inspiration, which drive you to be a tech startup?
  - Who have persuaded you to be a tech startup?
  - When did you decide to be a tech startup?
- Q3. What was your first project, and how was it?
- Q4. What do you think is the advantages and disadvantages to become a tech startup?
- Q5. What do you see in the future of your career?

(Cardiff University, 2006) mentioned the reasons for using interviews as a way to collect the data because interviews are a useful method to:

- Investigate in-depth issues
- Discover how individual think and feel about a topic and why respondent hold certain opinions
- Investigate the usage, effectiveness and usefulness of particular library services
- Be informed of the decision making, strategic planning and resource allocation
- Explore the sensitive topics which people may feel uncomfortable discussing in a focus group
- Add a human dimension to impersonal data

- Deepen understanding and explain statistical data

The main advantages of the interviews are as follows:

- Respondents are useful to obtain detailed information about personal feelings, perceptions and opinions.
- More detailed questions are allowed to be asked
- Achieve a high response rate
- Collect Respondents' actual quote
- Ambiguities can be clarified and incomplete answers followed up.
- Effective communication between respondents and interviewers such as the precise meaning of questions and answers
- No influence or bias from others in the group
- Some interviewees may be less self-conscious in a one-to-one situation.

The main disadvantages of the interviews are as follows:

- Very time-consuming from the set-up, interview, transcribe, analyze, feedback, and report
- High cost
- Different interviewers may understand and transcribe interviews in different ways.

Therefore, the face to face interview is very useful in terms of learning and understanding the respondents' attitude, opinion, and background as being a tech startup. It can gather deeper information from the real people in this career and get the individual opinions to compare with each other.

## CHAPTER IV

### RESEARCH FINDINGS

This paper is based on the research methodology of “face to face interview study research”. I have collected the data from 5 respondents who have been working as a tech startup and have explored in details according to the study objectives. I interviewed these 5 tech startups: Mr. Lertad Supadhiloke, Mr. Thanachot Wigsutthisamarn, Mr. Thitiwat Hemvimon, Mr. Nawarat Auttanugune and Mr. Natee Jarayabhand. The 5 individual interviews are summarized accordingly.

#### 4.1 Respondent 1



#### **Mr. Lertad Supadhiloke (Khun Tom - 28 years old)**

Managing Director at Flying Comma Company Limited, the consulting, incubation, and design wizards.

Background: He is graduated from the Department of Management Information System (MIS), Faculty of Commerce and Accountancy, Chulalongkorn University. Then he worked as a developer of information systems at Exxon Mobil Corporation for 2 years and a half.

In his opinion, “Tech-Startup” is a career that has high risk, high return. It is something “disruptive”, which means that tech startup creates something new that will change the world like Facebook, which changed people's behavior. It is “sexy”

because it is a new business trend from the United State of America and currently just occur in Thailand. Many people started to pay attention to this kind of business. By the way, it must be the combination of “technology” and “business”. It is not only technology or innovation, but it is also the business because a great innovation required an attention to buy as well. Otherwise, it is just an art project, which can only show; hence it must be a business with innovation.

After that, he left the Exxon Mobil because he was fed up with the company system. He is also interested in technology and website, like new things and innovation as an early adopter; thus, he learned and subscribed the information on businesses in the technology world such as information of Microsoft and Apple companies. Therefore, he has known about tech startup. He felt that tech startup could complete his needs at that time. As a consultant and developer at that time, it was fun, but he felt like it never stops. When he finished one project, another project is coming. It is a cycle that never ended. There is an invisible growth line in this career path. He wanted to create something and own it and wanted to build something that can change the world. He has a strong passion, want to go international and build a reputation for Thai people. He believed that Thai people are talented but lack of knowledge and training to masterful in cross function fields. They are likely to be good at in only one field. He was persuaded by a friend to do business together. Then he becomes a co-founder with “Khun Nun” and builds their own company with other 2 friends, Flying Comma Company Limited. They were friends since university. He thinks he can trust and believe in Khun Nun. If there is anything he is not sure to do, but Khun Nun said it is okay, he can fool himself and believe that it will be okay. Currently, he has been working as a tech startup for 3 years.

His first project was “Maroomba”. It was a karaoke application project that targeted to sell to the restaurant or karaoke bar. If his product could sell to a restaurant, which bought another 10 products, it is much easier to do after sales service rather than selling to 10 individual persons. This software application must be implemented with karaoke box because if someone wanted to purchase hardware, the customer had to purchase the software as content through the box as well, but this project must dealt with the record company, but the deal was cancelled, so it is hard to sell because of the music licensing issues, then it had subverted.



The advantages of a tech startup in his opinions are that he feels proud to creating anything new, for example, to work with a small team but can do something new, which have a broad impact and go international. He can learn something new all the time. Even he is behind, but he wants to be recognized as a pioneer who build the project, and he can set his own life direction to follow his own dreams. In the other hand, the disadvantage or barrier of tech startup is that people are not aware of this kind of business because it is very new to the market.

In the future, he intends to develop the E-commerce in Thailand, and he has a vision that he wants to be an incubator to help other junior tech startup by coaching them according to his own passion and believe that want to establish the reputation of Thailand to be famous in international stage.

## 4.2 Respondent 2



### **Mr. Thanachot Wisuttismarn (Khun Deer - 24 years old)**

CEO and Co-founder at Like Me Company Limited and Infographic Thailand Company Limited; visualize and infographic.

Background: He is graduated from the Faculty of Information and Communication Technology (ICT), Mahidol University.

For him, startup is a group of people who want to start any kind of business by their own, but generally, it refers to people in technology field as his perception, who studied in technology and computer science.

There is a myth from America at Silicon Valley about a college boy who has not graduated but does the startup project and got a ten billion dollar and become a

rich person in short period. In overseas, IT industry with 2 eras, the first was the era of Bill Gates and Steve Jobs, which is not the era that IT people proposed their project to the investor and aim for the grant to make the project, but Bill Gates is his idol. Later on, it is the era of the idea, tech startup creates the project and then proposed it to investor, to get the funding. This is an opportunity age, which people who has good ideas will get a chance to get funds to do the real project.

At the time he was in college, he enjoyed competing in various races on the technology. He won in many contests, and he was so proud of himself. With accumulated experiences, he considered his skills would do the project proposed for funding as well. The beginning of a decision to be a tech startup started when he was in second year, which he was the winner from his first contest project. After that, he still joined in many contests. Until senior year, he got the prize as a scholarship from his business plan project together with another three friends. After graduated, he tended to be startup right away; he and his team tried to turn the award-winning business plan to be a real project. It was a drop-ship E-commerce which was gathered the two groups together. These two groups of people are people with product but no selling skills and people with selling skills but no product to sell. It allows people who have selling skills to focus on selling product to the customer, while who excel in the production is able to focus on producing quality product. The items sold are named as vendor's brand, which is not the manufacturer's brand. Once a product has been sold, the manufacturer will send it to vendor or send it directly to the customer. But the system is complicated and difficult to implement, and it also was a big project which required a significant capital to do the project, so it was failed.

After the first year that he spent into his first project, he created the second project called "Like Me". It is an application that reminds the privileges of membership card and various credit cards. Then he changed its name to "Memblr" and built the lifestyle infographic fanpage and named it as "Like Me" instead. At that time, he was the first one to have made the infographic content. Like Me fanpage has become famous. Then he has transformed himself into infographic instead of application. Currently, he is famous in infographic content, and he is tech startup for 2 and a half years.



The advantages of a tech startup in his opinion is the way that he can make use of his own potential to the fullest, which is to create a culture in the way that he wants, he prefers not to learn in the culture of a typical work. By the way, he has never been thought to be an employee. He has passion to be rich. Therefore, he thinks he has to do a business by himself. In contrast, the disadvantage of tech startup is that it is a business area with many emerging companies, and it fails a lot as well, which have just succeeded only 5-10%. He felt that it was more difficult when he did the real business than he did the business plan because of experiences and connections, which he has never had before. Unlike now, when people are thinking of infographic contents, they run to him. It gives him the connection to rise up, and he could take this advantage of connection to extend in his future projects.

In the near future, he intends to grow the business in the infographic and visual content as his strength.

### 4.3 Respondent 3



#### **Mr. Thitiwat Hemvimon (Khun Natt - 24 years old)**

CTO & Co-founder at Like Me Company Limited and Infographic Thailand Company Limited; visualize and infographic.

Background: He is graduated from the Faculty of Information and Communication Technology (ICT), Mahidol University.

In his opinion, tech startup is a group of people who want to start their own business. Sometimes, they may start with a small idea, which is the idea that can continue to be a business in the future. These people usually have their own idols, and

aim to be successful like that person. They try to change themselves, change their own lives, study in technology, build the team, change the concept of their own ideas, gradually refined ideas, and start a business from some of those ideas. Tech startup is a risky alternative career. The way of a good startup requires funds, abilities, and good teammate. In addition, it requires a full time work to do the project fully.

Since he was in second year at MUICT, he joined the “Smart Innovation Award 2006” contest. At that time, he did a tourism project named “Siam Impress”, that an intelligent search engine application. By its function, user can put the desired conditions such as budget, day, time, and location. Then the program will generate the recommended tourism programs as filtered. But his project can be accessible to only semi-finals, and then it was eliminated. He felt very bad about being eliminated because it was his first contest, and he believed that his project could overcome others projects. Whereupon he still joined in other contests, but he never be the winner. Until he was in senior year, he became the winner.

From the experience of continuously competing on various projects since he was in university, this pushed him to be a tech startup. Hence, he felt confident of his own abilities. Another thing that pushed him is that he needs to resist his parents who want him to pursue the path of his life as a typical way such as to be a teacher, to study in master degree, or ordain. Therefore, he wanted to prove himself. This has made him more patience and commitment. Therefore, these are reasons that drive him to be a tech startup after he graduated.

Another turning point in his life occurred during the flooding crisis, which he planned to launch a new project, made everything built had been subverted. But the opportunity came up again last year, which he joined in the “Startup Weekend Bangkok 2012” the startup contest, which originated from Singapore. Even his team did not win in this project, but it was the route that creates some reputation to him and his team.

Tech startup is an opportunity to follow his own dream and able to use his full capabilities without any limit, unlike an employee working in a company. It is a profession that requires effort, time, and capability but does not have a material investment, which is different from the other entrepreneur. It is like to invest into the air, when we have a lot of contributions to do in projects. It is the same as we have

experienced ourselves. The experience increasingly makes up the value of us rising as well. But, the obstacles of being a tech startup is the encouraging and the funding. To be a successful tech startup, it requires to a great team, an investor who is ready to invest with us, the project succeeded as intended, it is more difficult to be in this way. And then when you have investor, the nerve or a heavy load is not the product but is the investor because we must find a way to get the money to restore investor, which is more stressful than only build the project including the increasingly competitive even the service from abroad such as Singapore, Malaysia.

His intention for the future is doing his own company with a fine and solid business model, to sustain itself in the market, and to develop it to be the one, and leading rival. He has wanted to meet the new founder who will give him a combination in his life to develop his own potential.

#### 4.4 Respondent 4



##### **Mr. Nawarat Auttanugune (Khun Moo - 30 years old)**

Founder & Managing Director at ACI-Software Company Limited; the software consulting, development, implementation and programming training.

Background: He is graduated from the Department of Management Information Systems (MIS), Faculty of Commerce and Accountancy, Thammasat University. Then he worked as an Analyst Programmer at DST Worldwide Services (Thailand) Limited for 3 years and a half.

Tech startup is a group of people who see the opportunity to do business with all fields of technology. Nowadays, technology is so close to everyone from the moment we wake up until we go to bed. Currently, users have developed themselves to be familiar with technology. And from the world of communication, people can

access to the information easier, such as Google. It makes a group of people who are interested in developing themselves to be an advanced user, who can modify or fix anything by themselves as able to put rom or ram. And another group of people who study the information into very deeply and turn themselves to be a programmer which bring their own ideas to invent, and seen as a business opportunity, it is a tech startup.

He was interested in technology since he was a student at grade five in elementary school. He started the first programming by a willingness to find the ways to cheat the game. Therefore, he bought a book, which taught him to cheat the game. Moreover, he wanted more than the result as in the book. He came up with the new way of programming that can customize and beat the game in the way he wanted. This is the beginning to make him interested in learning about how to create the technology. However, with the limitation of the study in high school, it caused him to study in the Arts-Math program instead of Science program. Hence, it scoped his direction to study in Faculty of Commerce and Accountancy for his bachelor degree. Although he had to study in the business filed, he was still interested in learning about various programming forms. After he graduated, he went to work as a programmer at a software house, but he realized that it had no advancement in this small company. Therefore, he decided to resign and worked as an Analyst Programmer at DST Worldwide Services (Thailand) Limited. When he was working in DST for a while, he had to make a change to work as on shift timing, which depended on customers' abroad office hour. At that time, he was tired with the routine works and decided to do what he wanted as his purpose. However, when he wanted to start business by his own, however, he was unsure about his ability. Therefore, he decided to study for a Master Degree in Faculty of Computer Science of Chulalongkorn University. At that time, he also studied in musician which made him met with a music instructor who had a problem with calculate the accounting for tuition fee and instructor wages because it depend on the executive or privacy class and number of studied hours. Therefore, his instructor asked him to create the software program to solve that problem. He developed the "CMS" program, which is a solution by implementing the barcode system in student ID cards and instructors ID cards to scan before the class and after the class to collect all databases, which used within the organization. Since his instructor saw the opportunity to propose this program to a musician company, so

he convinced Khun Moo to open his first company named Aigen Company Limited by giving a promise to invest in the company 20%. But over six months, there has been no progression in delivering the project to the musician company, and it did not generate any income. The company, which just opened up, became a company with share capital under lack of income. Therefore, he decided to close the company and his first project. After that, he opened another company named “ACI-Software” which stands for “Advance Consulting Intelligence Software” the innovation research, software consulting, software development, software implementation and programming training. Since he had many projects to do the on demand software, he found that it wasted his time because it was scrum software which made and solved all the time, it took about a year to finish the software. Then he decided to focus in developing his own startup projects only.

He decided to do a tech startup with two reasons. One reason is an emotional feeling. He felt that working in the company is stability and growth in career path, but he was unhappy with being like a robot, for example, the routine functions like woke up in the Morning to work, lunched at noon, went back home in evening. Therefore, a tech startup led him to break out of this cycle. Another reason is that he had a goal in his mind that wanted to do his own business; hence, it should start at the age of 27 - 33 years old. He had the preparedness of physical and intellectual abilities. He decided that he should take a risk now. At least, he still has a family to help and support him. If he is married and has a new family, he would have no chance to take risk for the rest of his life. On the other hand, from his own experience, the disadvantages of a tech startup are depressed of the four factors in life because the money will gradually decrease indefinitely as well as any other additional income because of he does not sell his products to any investors, and absence of friends but it is depending on the circumstances of each person. Some of them worked with a friend.

In the near future, the priority for his project is to succeed and make money for him. By the way, as his future goal, he wants his company, ACI-Software to be famous and remembered as an artificial intelligence or business intelligence company.



## 4.5 Respondent 5



### **Mr. Natee Jarayabhand (Khun Num - 30 years old)**

CEO at Freehap Company Limited and Happio Company Limited; Marketing, New Product Development, Innovation, Branding, Mobile Application and Prototyping.

Background: He is graduated from the Faculty of Economics, Chulalongkorn University. Then he worked as an Assistant Product Manager at Siam Fiber Cement Company Limited for 3 years.

The meaning of tech startup in his opinion is a new business, which can be “Scale”, is means to enhance the customers, increasing sales, or force at a faster rate than the cost invested with operating leverage. This allows the process of making new business to be faster growth and more efficient, by driving the business from customer’s needs but not drive from the founder’s needs.

After he left Siam Fiber Cement Company Limited, he opens his first company, Freehap Company Limited, which is a social business with a mission to make the world happier. Personally, he believes that people do not need anything, except to be happiness. The beginning of his interests in happiness came from ever since he was an undergraduate student, attending to the camp in rural area. He have seen the villagers’ life with happy faces, beaming, brighter than those in the capital city with everything to offer. From that beginning, he was interested to explore information on the happiness index of various agencies such as 50 years ago, people are so double richer than before but the happiness did not increase. Therefore, he created the ideas "Free Happiness" to be the “Freehap” application. An application which is used to measure the happiness of the people. The user fills in their own

happiness levels in various activities within a day. Then an application will bring all information processing becomes a daily national happiness index. He had purposed this project to several NGO business companies but still no one wants to invest even he got a sponsor but it did not cover his costs. Hence, he has wasted time and money in implementing this application for 3 years. He had a passion that he wants to be a part to grow the social enterprises. After 3 years running his first company, he opened his second company, Happio Company Limited, which is an application provider with made to order services and do his team tech startup projects as Freehap and Fitme application which difference from the market. The objective for open this company is because he wants to build his team and need to earn money, currently it has been activated for almost a year.

Advantages of a tech startup are always a pleasure for him to have a chance to create an application that he has passion, self-responsibility, solve the problems, which is to work as a small team. Because working in a large company, there is a chance for a conflict, delay, and people issues. The disadvantages are a career risk, very little chance of success and get stress if the project has a serious problem.

For the future plan, he intends to build his team to be good and effective. He has been working with a core issue which is the team has to be happy in their works; make the work is meaningful and valuable. Because of the basic problem, which appears in most business is that people are not happy in their work. But work with happiness, including several components such as the work itself, colleagues, and income. He would be asked his team, how to do everyone is happy, then gradually adjust to it.

## **CHAPTER V**

### **CONCLUSIONS**

To sum up, tech startup is a very interesting career. It is a career that is different from the other entrepreneur business. The business can start with no product stocking for selling to customer. The idea of Tech startup is that the product that they have to present to investors and ask for funds to do the project to be true and gain in the number of users to proof the successful of project. It is a career for people who have a unique capability to create an innovation thing, to change people's behavior or change the world that is the dreams of tech startup. Although, their decision resisted to parent need and expectation, in order to decide to be a freelancer with only their own intention, which drive them. The tech startup's meaning in term of their opinions is a group of people who want to create something that gives the big impact to change people behavior and change the world from a little spot or a small team.

Most tech startups are the ones who are interested in technology since childhood, have an ambition to invent something innovative that can change the world, and often have friends or people with common aspirations, hence they decided to work on a line of their own decisions. People who is a tech startup, primarily they come from a family with an intermediate social status. They decided to choose the path of their lives, to follow their dreams.

The advantages of a tech startup are, they can follow their own dreams, choose to follow the path of their lives, flexibility to work because they invented the rules by themselves, escape from the monotony of working in an office, and the opportunity to make money by funding from investors. However, it has a disadvantage. There are career risks, which are instability because they do not get the salary and the expectation from their own ideas or project to get the funds from the investors and hope it will be able create an impact to people, which is quite difficult (it is a little success). Therefore, this is a career with high risk but could generate high return.



But with the help from big companies that provide capital to support tech startup, including the growth of technology in the world, thus making it a career tech startup invites new generations into the challenge and prove themselves.



## REFERENCES

- Auimanachai, N. (2011). Online Media Advertising from the Past to the Future. *Executive Journal of Bangkok University*, 167-168.
- Bank of Thailand. (2012, April-June). Insight Gen Y. *Prasiam*, 42-43.
- Blank, S. (2012, January 25). *What's A Startup? First Principles*. Retrieved from Steve Blank: <http://steveblank.com/2010/01/25/whats-a-startup-first-principles/>
- Byers, R. C. (2008). *Technology Ventures: From Idea to Enterprise 2nd Ed.* McGraw-Hill.
- Cardiff University. (2006). *How to Evaluate EIS: Stage 4c: Interviews*. Retrieved from Evalued: <http://www.evalued.bcu.ac.uk/tutorial/4c.htm>
- D'Netto, B. (2010). *Generation Y: Human Resource Management Implications*. Melbourne: Australian Catholic University.
- Dohrman, R. L. (2010, August). Making Sense of High-Tech Entrepreneurial Careers: The Meaning(s) and Materialities of Work for Young Adults. (P. M. Buzzanell, Ed.)
- Dorf, R. C., & Byers, T. H. (2008). *Technology Ventures: From Idea to Enterprise 2nd Edition*. McGraw-Hill.
- Graham, P. (2005, March). *How to Start a Startup*. Retrieved from Paul Graham: <http://paulgraham.com/start.html>
- Kongkaew, J. (2013, October 28). *BizWeek: STARTUP: Trend hot..! Emerging Business*. Retrieved from Bangkok Biz News.
- Meier, J., S. F., & Crocker, M. (2010, June). Generation Y in the Workforce: Managerial Challenges. *Journal of Human Resource and Adult Learning*, 6(1), 69.
- National Statistical Office Thailand. ((Quarter 1, 2013)). *Social Situation and Outlook Report*. Bangkok: National Statistical Office Thailand.

- Panyowat, R. (2013, September 9). *What is Startup and how is it different from Small Business?* Retrieved from Wordpress: <http://rathpanyowat.wordpress.com/2013/09/09/proper-definition-of-a-startup/>
- Pralangkru, U. (2010). *Thailand labor shortage: causes, problems and solutions*. Bangkok: Committee on Labour and Social Welfare Group.
- PricewaterhouseCoopers (PwC). (2013, April ). *The Startup Economy: How to Support Tech Startups And Accelerate Australian Innovation*. PricewaterhouseCoopers (PwC), 2-10.
- Ries, E. (2011). *The Lean Startup: How Today's Entrepreneurs Use Continuous Innovation to Create Radically Successful Businesses* (First Edition ed.). San Francisco: Crown Business.
- Totten, K. (2013, August 10). *As Startup Weekend begins, definition of 'startup' varies*. Retrieved from Las Vegas Review - Journal: <http://www.reviewjournal.com/business/technology/startup-weekend-begins-definition-startup-varies>
- Zaffos, J. (2010). *Startups powering new wave in tech sector 2010*. Colorado: Northern Colorado Business Report.