

1.4 Are You Cut Out to be An Entrepreneur?

Can I do it? Am I capable enough? Do I have the experience? Would I get the help I need? Will I make enough money to survive? What if I fail?

The above are just some of the most common questions that plague anyone who is about to embark on his entrepreneurial journey. These questions will continue to pop up as you progress through your entrepreneurial journey. I still ask myself the same questions during my 3rd year as a fulltime entrepreneur. Today, these questions have answers generated by “auto-responders” which are already programmed in my subconscious. Each time these questions pop up, my answers are:

1. Can I do it?
The only way to know exactly is, to do it. Why not?
2. Am I capable enough?
The only way to know exactly is, to do it. Why not?
3. Do I have the experience?
The only way to know exactly is, to do it.
If I don't do it, I will never have the experience.
4. Would I get the help I need?
If I am willing to make the effort, why not?
5. Will I make enough money to survive?
The only way to know exactly is, to do it. Why not?
6. What if I fail?
If I had failed years ago, today I would already be greatly successful.
If I failed, I have progressed and have no regrets in life. I call failures “lessons”!

One of the most significant factors from my observation in those who are successful and those who are less successful is mind-set. Let me use a story to illustrate.

Pak Nyah is the village chief living in the forest in Mukah, a little town in Sarawak. He is preparing himself to step down as the village chief and wants to look for a successor. One fine day, he gathered everyone from the town and made an announcement.

“It is about time for me to step down as your village chief. After heading this village for thirty six years now is the best time to find our new leader. I am still healthy and can serve as the advisor to our new leader. Our village needs a strong and wise man to lead. Our next village chief will be selected based on the person who is able to complete this special task. About 30 kilometres from here there is a box of treasure buried beside Sungai Gigis (Gigis River). Given the distance, it takes a mentally and physically strong person to reach the area and bring back this box of treasure. I open this challenge to all men present here today. If you are ready to take up the challenge come forward and stand up here with me so all of our villagers can see who our potential new chiefs are. Our new village chief will also be rewarded handsomely upon successful completion of this task. I shall share the exact location privately with only those who are going.”

If you have read about the Sarawak jungle you know that it can be a dangerous place and this task sounds risky. There is only one person who will be named as the new chief and be rewarded.

You are one of the potential candidates in the village. You are keen to grab this golden opportunity but you have several concerns.

1. You are standing in front of everyone from the village. Everyone is looking, including the girl of your dreams. You feel **shy** because you have never stepped up to take on such a challenge before.
2. You have doubts that if you take up the challenge but end up coming home empty handed, whether you will feel **embarrassed** because you did not succeed?
3. Thirty kilometres is **far** for anyone travelling by foot in the deep tropical forest. It is not a small feat. Would you let distance stop you?
4. You look around you and there are 18 more young men who seem to be very keen to take up the challenge. The **competition** seems to be really stiff.
5. It seems to be a high **risk** adventure. The rewards Pak Nyah mentioned are also unclear. Would the new chief really be rewarded handsomely?
6. Maybe you would be better off just living your normal life where everything is provided. You just don't feel that you need to do something so different. It is more **comfortable** to just continue your regular routine as a regular villager.
7. Then you ask, "**Why should I?**"
8. And you continue to ask, "**Why me?**" There are so many other young men in the village.
9. The village chief's announcement in looking for a new chief came out of a sudden, or at least it was to you. You thought you were **not ready** yet.

What would be your final decision if you must decide within the next five minutes?

Relate the above scenario to the business environment with the same set of questions. You spotted a great business opportunity and now you are pondering. The nine points are again discussed accordingly:

1. Sometimes the best opportunities are offered in public. Not everyone is comfortable to step up and go to the front. Some could be **shy**. Would you be willing to overcome your shyness to grab an opportunity?
2. Telling the world you want to do it but what if you fail to achieve? That leads to you feeling **embarrassed** or to “lose face”. Entrepreneurs must be able to handle rejections constantly and not be afraid to “lose face”. Can you let go of your ego to achieve your business goals?
3. Certain opportunities require the entrepreneur to travel a distance literally and metaphorically. Are you willing to go **far**, the extra mile for ultimate success?
4. There are always competitors out there, whether direct or indirect ones unless you managed to monopolize the industry. Chances are you can't. Are you willing to overcome **competition**?
5. The risk seems high and the reward seems unclear. Isn't that always the case for all kinds of business opportunities? Are you willing to take some **risk** for a reward that is unknown yet?

6. You are currently in your familiar and **comfortable** environment. Entrepreneurship is just the opposite. Before this you have the tendency to take the easy and lazy way out. Now, are you willing to work really hard to make a significant and positive change?
7. **“Why should I** do it?” you asked. Sometimes asking the right questions makes a big difference. Instead of “Why should I?” ask yourself, “Why shouldn’t I?”
8. When there is a task to be completed try asking someone to do it. The most common reply from this person is, **“Why me?”** The most successful people would ask, “Why not me?” Would you ask yourself “Why not me?”
9. Robert Kiyosaki once said, “Starting a business is like jumping out of an airplane without a parachute. In mid-air, the entrepreneur begins to build a parachute and hope it opens before hitting the ground”. It is natural that you do not feel ready. If entrepreneurs wait until they feel they are ready, we would not be in the world we live in today. Are you able to take up the challenge even when you feel you are **not ready?**

Out of all the questions above, how many “Yes” could you answer? Congratulations, if you answered “Yes” to every single one!

When you are excited and passionate about a potential business, it gives you the energy boost to get things done. Leverage on this positive energy. Such adrenaline rush may not last very long. That is why you need to know exactly why you wanted to start this business so that it can keep you going even after the excitement fades. Can you relate to

couples going into a new relationship with complete passion and later this passion seems to have fizzled out? Just like relationships, entrepreneurship requires hard work and commitment not just weeks or months but years to see real results.

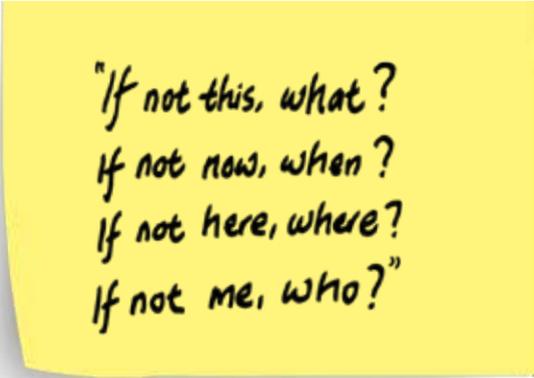
Read the chapters *"Wait, Don't Pay Yet!"* and *"What Can I do with only RM199?"* to reduce your business risk and safeguard your disappointment if the business does not work out. However, always think of the possibilities and the potential instead. Avoid having a mind-set of trying not to fail but rather working towards a major success. When your mind is occupied with your meaningful goals then success will follow from your proactive actions and you will forget that there is this thing named "failure." When you fail, you will still be able to see the big picture and learn from your past mistakes. It is all systems GO! Learn from professional athletes. Before the competition ask them who they think will win and they will say "Me!" They are all programmed mentally to see themselves as winners, so should you!

Everyone around you has an opinion and can offer advice. Whether you are cut out to be an entrepreneur or not, only you can decide for yourself. Take other people's advice with a pinch of salt. It is extremely common that those close to you especially your loved ones will shoot down your ideas and plans. It is always easier to tell you why it will not work because they are just being themselves. If they have never taken action and succeeded you can only expect them to tell you it will not work. Another reason why your loved ones will discourage you is because they are afraid to see you fail. It took me a while to understand this and appreciate why those closest to me seldom give me the positive encouragement to venture into the unknown. Thankfully I persevered and eventually had results to reassure my loved ones that it will work.

Pick who you want to speak to, wisely. Listen to their words objectively and know why they say what they say. Entrepreneurs are leaders and we need to stand firm and be objective. What is the worst that can ever happen? Be prepared for the worst but make the most out of it! When we do not want something we have the ability to find 101 excuses. When we want something badly, all we need could just be one strong reason.

Lessons:

1. Whether you are cut out or not to be an entrepreneur, the only way is to find out by doing it. If it does not work out, returning to employment is still a great option. Not everyone needs to be an entrepreneur. The world needs both entrepreneurs and employees.
2. A person's mind-set plays a significant part in his or her success. Develop a positive mind-set and a mind that is open to learning. Reading self-improvement books and articles is a good way to begin.
3. Ask the right person the right question to receive the right direction.



"If not this, what?
If not now, when?
If not here, where?
If not me, who?"

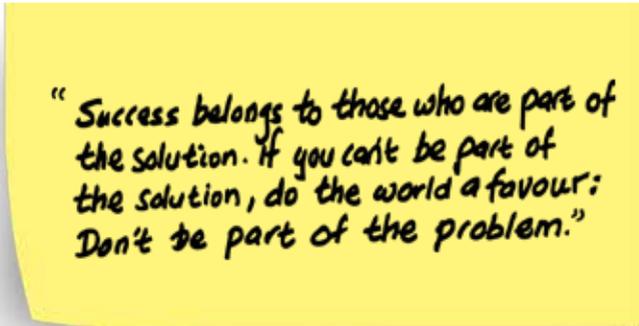
1.5 What is Stopping You from Starting?

One way to achieve success is to identify and anticipate problems and put a solution to each.

No.	List down what is stopping you from starting:	List down possible action - based solution/(s). Get help from someone with experience, if needed.
E.g.	Not having enough cash to start a business	<ol style="list-style-type: none"> 1. Start a business that does not require much cash 2. Save until you have enough to start 3. Sell something of value that you may not need to generate cash 4. Go pitch your idea to funders (angel investors, friends, etc) 5. Borrow from someone or from an organization (Caution: Ensure due diligence is carefully done before borrowing)
1.		
2.		

Lessons:

1. The first step is to identify what is stopping you from achieving your goal/(s). If you are unable to list down what is stopping you then there really isn't anything in your way except your mind, isn't it?
2. A problem is an opportunity. If there is no problem then there is no opportunity. You have three choices, be part of the problem, be part of the solution or neither.
3. There are always more than one solution to any problems.



"Success belongs to those who are part of the solution. If you can't be part of the solution, do the world a favour: Don't be part of the problem."

1.6 Getting Your Parents' Buy-In

"You want to sell handbags? How many handbags can a lady buy in a year? It is not like food where you need to eat every day. If your dad and I knew you wanted to sell handbags, we need not spend so much to send you overseas for your education. You can already start selling right after Form Five."

Those were mum's words that I would never forget. The world agrees that mothers are the best when giving advice. They provide unconditional love to their children. Very true! Unconditional love is also a passport to care, share, advise, lecture, instruct and object. While legally over 21, you would think you can get away with anything but really, it's not entirely true.

In most Asian families, I was told even if you were forty you could still be treated like a child by your parents! Those were mum's indirect objections when I told her that I wanted to quit my full time job to start a business selling branded handbags, way back in 2010.

I thought my mum was supposed to support me in fulfilling my dreams as long as I was happy and led a productive life. Why then, the objections and unpleasant words? What had I done wrong? It's not as if I was not willing to work and earn a living, I am just looking at a different way of earning money. I could not understand my mum.

Following the conversation with Mum, came Dad with a very different approach. Dad, being in the banking industry since he was 17 years old, knew enough to present me an attractive offer, at least to him. He asked about my job before going into his main message. *"How is work? At your age, being employed with a reputable company with the*

income you are receiving you are better off than many of your peers. Would you be happy to keep your job and I'll give you a lump sum of cash and you learn how to invest and grow your money? You can do that in the evenings and on weekends."

My reply to dad was easy, "No, thanks Dad. How can I be happy spending at least forty hours in a week on a job that I can't see a future in and learn to do something I have no interests in when I am not working?" I rejected dad's offer of cash. Looking back, a smarter move would be saying, 'yes to the cash' but 'no' to the investment part.

I got the message from both mum and dad. They did not like the idea of me being an entrepreneur. I was disappointed with them. I felt that they should know me better. Where was the support that I wanted when I clearly disliked my job and my lifestyle of being stuck in traffic jams daily and feeling uninspired at work? I thought to myself this time: I had to battle it out myself since my strongest supporters had turned to be my first protesters. I felt that my capabilities were being underestimated.

My business partner, Rachel, and I started our business on a part-time basis. Initially, it was really tough and tiring. Immediately after work we had to work our butts off to plan, prepare and promote our branded handbag sale. We had to make sure our company's website was up, business cards were designed and printed, stocks arrived in good condition, sale venue confirmed, part time helpers hired and educated with some knowledge (when I myself had zero knowledge on branded handbags), invitations to all friends and family sent out and a list of marketing activities executed.

Despite their objections, Mum and Dad still attended our

handbag sales to support me. Dad even became one of the biggest purchasers which led to mum questioning why he bought branded handbags when she did not use them. He bought them to reward his top performing sales staff, he told mum.

It was years later as I progressed as an entrepreneur that I finally understood why both my parents reacted the way they did. It was never easy being an entrepreneur. Quitting a well paying full time job to be an entrepreneur for the first time can be worse than a nightmare.

A nightmare ends when you wake up the next morning. But when there was no income coming in, it became a repetitive nightmare! You could never be saved by the alarm. We had rent, utilities and a salary to pay to ourselves. We also needed cash to purchase new stocks to stay ahead of the competition and to have our customers feel excited over new stocks.

Handling business failure was humbling. The day my parents feared most, had arrived. How would I overcome the financial, emotional and psychological stress when things just did not turn out the way I had hoped for. Their objection was an intention to see me taking the safer path, the steady income path. I then understood that many parents love their kids too much that they are afraid to see them fail or suffer. I am truly thankful to have parents who love me so much and they still supported me in my choice, despite it being a much riskier one.

Not forgetting mum's words, approximately four years later in 2014, I received a breakthrough which gave me an answer to mum's question on "How many handbags would a lady buy?" I told mum, "I still do not know how many

handbags a lady would buy but I know banks buy many and repeatedly” after delivering more than thirty bags in one day for a single order.



Mum's first ever WeFie, great job mum!

Lessons:

1. Parents, family members and loved ones can be the first to object to the idea of you going into a full time business because they love you and are worried for you. Acknowledge and accept their views and show them you know what you are doing by being successful.
2. Entrepreneurship is a journey, if you have decided to take this path you need to be ready for the downside too but work towards the upside everyday!
3. When you first start, you just won't know where the big money is yet. You keep going until one fine day an opportunity presents itself and you go all out to seize it! When the entrepreneur is ready, the opportunity shows up!

*"Love can be expressed
in an unpleasant way
listen beyond words
and see beyond actions
so you can be thankful
for the brief unpleasant
EXPERIENCES."*

1.7 My First Gucci Handbag

I thank my sisters, my mum, my ex girl-friends and any of my female friends for not asking me to carry their handbags. I do get entertained seeing some men do it for their loved ones. I only do it under very special circumstances. Why won't I? That's because I have laughed at other men carrying handbags for their loved ones as they walk around in malls and departmental stores. They are cute, LOL! I sure do not want to be the subject of entertainment for other men like me.

Handbags are designed for ladies. The straps are typically too short for a man who is much taller than a lady. A handbag is also too small for a man and it is very feminine. I do not recall seeing a lady's handbag that looks great on a man yet and I had tried to stop myself from laughing seeing men carrying handbags. Little did I know what was coming to me later.

After collecting a parcel from Switzerland, I was excited. I knew it was something new to me. My business partner, Rachel, had earlier informed me about the arrival of a parcel with our products. Upon opening the parcel, I found a piece of dark brown fabric hobo bag with repeated "G"s all over the bag. It looked ugly to me. I then asked Rachel what was that and how much that bag cost us. She replied it was a Gucci and the bag itself, before including shipping costs, was more than RM2,000!

"What?! This piece of brown cloth bag cost that much? Who would buy such an expensive yet ugly looking bag labelled as Gucci? Now tell me what's so special about it?"

She replied, "It's cheap because it comes from the factory

outlet stores. You don't know anything about branded handbags, do you?"

I felt like a dummy and I said, "You are so right! I am going into this business only because you know the product."

Over the next few weeks more and more stocks arrived. We had to unpack, check to make sure the bags were in mint condition and put on price tags as Rachel educated me further on branded handbags. Soon my knowledge of handbag brands increased. I learned that there were also Prada, Fendi, Ferragamo, Longchamp, Coach and Bally.

With very limited time I had to go back to "school" to remember the country of origin for each brand. I was going to sell these handbags and it would only make sense that I at least know that Prada comes from Italy and Bally from Switzerland. Otherwise it would appear silly if the customer was the one who had to educate me.

I still could not appreciate the handbags. I was looking at the bags merely as bags. I thought only silly ladies or silly men who love silly ladies would pay so much for a handbag. I had to remind myself not to be too smart in passing judgement but just do my work.

Rachel and I prepared well for our handbag sales despite still working full time. Our events went well securing substantial net profits. That 'ugly' Gucci handbag I received, was sold! More customers wanted the same bag. As time passed by, I started to understand that our customers were not really buying handbags. If they were buying just handbags literally they could have bought so many more affordable handbags. Why the branded ones?

Handbags to ladies are like cars to men. A handbag is a status symbol. It is more than just a handbag. It resonates with one's social status. These branded handbags are art pieces and fashion statements. They are designed, crafted and even handmade by known designers. Our customers were buying status, image, feelings and expression. Men find it difficult to understand, some refused to understand while most never do until I say it is just like you buying a luxurious car.

That first Gucci handbag made me feel dumb initially but it taught me to pick up product knowledge in a very short period of time because I had to help promote and sell. I had to be a handbag model to show my clients. It was not something I enjoyed doing initially. I preferred looking like a macho man than like an elegant lady. I eventually got used to it and it was very fulfilling to be able to sell a product that I had never used.

When starting a business, product knowledge comes second. Know why you start a business, both your self-serving purpose and who you will be helping. You naturally will develop product knowledge in a short period when you need to sell. I went from laughing at other men carrying handbags to selling handbags and giving talks to educate women on handbags that I had never used. I had to do anything I could to achieve my primary objective at that moment, to quit my full time job!

Lessons:

1. In business your opinion matters much less than your customers' because they are the ones who pay.
2. Know why you start a business, both your self-serving purpose and your client-serving purpose. A good balance leads to sustainability of the business.
3. You don't need to use a product to sell a product, you just need to be able to sincerely convince your customers why they need to buy it.

*"Your opinion is less important
than your customers' opinion.
Remember who's paying"*

1.8 Open the Door before You Leave

It was the time of the year you look forward to, the most. Every year your boss will hand an envelope to you and all your colleagues. It has a letter which you have waited for all year with full of anticipation, your salary increment and bonus. You worked hard all year long, gave your best and now was the time you would hope that your efforts were rewarded. However, this year you were in for a surprise. The printed figure on the letter fell way below your expectations. You wondered if you had accidentally opened your colleague's letter instead. You double checked and your name and staff ID were both accurate. You were stunned for a moment.

You went to the pantry to get a drink. On your way to the pantry, your colleague sensed something was wrong and asked if you were fine. You forgot to respond as your mind had only one thing: the figure shown in the letter. After your drink, you decided to meet your boss. However, she was in a meeting. You wanted to go in but you were conscious enough to know that it would be damaging to interrupt her meeting with a potential client from overseas, over your salary increment. You sat at your desk, you went blank. You started to think of all the plans you had had for your loved ones and they might need to be postponed as you received no increment and no bonus. You also thought of how you were going to explain this to your spouse and parents with the possible embarrassment. You looked back and you recalled that you had indeed contributed to the company but why were your efforts not reflected accordingly this time?

Another hour had passed. You decided to speak to your colleagues to gauge their situations. You wondered if it was just you or it happened across the board. You asked a few people and you received different responses. It seemed that

they were fine. Some said 'OK', some said '...not enough', some said 'terrible' but you could tell that nobody felt as horrible as you did. You felt a little worse. Then it was time for lunch. Your boss had to take the potential clients out for lunch. You went for lunch but you ate nothing because you had no appetite. Your boss did not return to the office and you missed the chance to speak to her the same day.

A few days had passed and you felt that your boss just did not have time for you. You even wondered if she was avoiding you because you were the poorest performer amongst your colleagues. Negative thoughts kept coming in. A week after that, news broke that three of your colleagues were told to leave. Nobody shared the real reason with you. When asked they would just give you an answer for the sake of answering. Things looked uncertain. Because of their departure you had to work longer hours. The morale of the whole team and company fell rock bottom in the coming months. You thought, "What the heck! No increment in salary but only increment in workload?"

One day you met up with an old friend, Rock, a friend you always looked up to. He had offered you an opportunity to start a business with him. He was a seasoned and successful entrepreneur and you knew you could trust him. He shared everything you wanted to know. You told him you had no experience in being an entrepreneur and he was fine with it. The new business venture involved importing automobile parts to be distributed to car companies in Malaysia. It was very similar to what you had been doing, importing car seats and distributing them. Your plan to start your own business came sooner than you knew it. You always wanted to save RM100,000 cash before you would take action. Now with Rock's financial leverage, sharing the cost and receiving his

guidance you had the courage. You can foresee that you no longer need to depend on your boss' decision on your salary increment and bonus. You thought you could now decide how much you wanted to make each month.

Driven by earlier disappointment and excitement you tendered resignation and you were on your way to serve your thirty day notice in your current company. You were just happy and excited. When you informed Rock, he was shocked. He wished that you had waited a little longer.

“Bro, why did you tender your resignation so quickly? Our business is still very new and trading business is not a business you need to be physically present yet. It involves a lot of communication and can be done after your regular work hours. I had prepared this checklist for you before I would recommend you to quit as time is on our side. There are still quite a few major clients I wish to close first so you could receive a comfortable salary. You have a family, I have to make sure your welfare is well taken care of before you take the leap.”

You realized that you made a mistake, a costly one as you acted based on emotions, both frustration and excitement. Rock had a detailed plan prepared for you before you were supposed to resign. It was a check list. To summarize, he wanted you to:

1. Enhance your relationship with every colleague especially your bosses, including the cleaning crew because they all can and should send you clients when you are running your own business.

2. Ensure everyone receives your business card and is added as your friend on Facebook to sustain the relationship already built. Leaving a company does not mean ending a relationship. If it has no conflict of interest, do the same with your company's partners and suppliers and extend your relationship beyond your current job.
3. Give your best ever performance the final few months so you will be remembered positively and will be missed. This includes participating in all company activities so you are seen positively regularly to build your personal brand.
4. Have at least twelve months of cash savings that is sufficient to support your current lifestyle. Be prepared for unexpected expenses too.
5. Be ready to work late nights and over weekend, and with that he would want you to actually be working late nights and weekends when you still have your full time job because starting a business requires such commitment.
6. Prepare your family members in a lifestyle change and potentially theirs too. It is best to still have your full time job so even if they are unhappy you still have your full time income.
7. Be willing to do things you have not done before or are not comfortable in doing including public speaking, cold calling and promoting products in public areas.

Finally he would want you to know exactly why you want to start this business and for you to commit to making the business a success before he supports you in submitting your resignation.

Lessons:

1. In our career journey there will be ups and there will be downs. It is more difficult to accept the downs if you have never fallen before. Embrace the experience and do not let it affect you so you still make rational decisions.
2. Always plan an exit graciously so it helps you in your next episode.
3. Starting a business does not mean making more money or having more time until and unless the business is proven to be successful.
4. A true friend will tell you things that you do not feel good listening to so you are well prepared for it for the long run.

*"Acting based on emotion
and without preparation
is like holding a gun and
firing in the wrong direction"*