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OGICAL TALENT

# **Creating Roaring**

**Technologists with Entrepreneurial Mindset** 

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Application of Technology in the Tokyo Olympics



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# CREATING

## Technologists with Entrepreneurial Mindset

By Assoc. Prof. Dr. Juhaini Jabar, Universiti Teknikal Malaysia Melaka

#### TECHNOLOGIST IN THE POST COVID-19 PANDEMIC

The world is facing a turbulent MAI economic situation as a result of the Covid-19 pandemic since the beginning of 2020. The pandemic has hit the travel, tourism and hospitality industries directly and has resulted in a ripple effect to other industries as well. In November 2020, it has been reported that Covid-19 pandemic has forced 32,000 Small and Medium Enterprises (SMEs) to close in Malaysia alone. Large organisations such as wellknown bookstores, 4-star hotels, travel agencies, and manufacturers have also faced the same fate due to the current economic condition. Due to this scenario, we can see lesser job opportunities and a staggering increase in the unemployment rate as a result of company closures. There is a rise in the need for digital

technology to assist humans in innovating current processes. How can we train technologists to be able to bring the concept to reality to fit the needs and wants of the market? Technologists are creative, innovative and problem solvers that are trained with the skills and tools required for them to be able to come out with solutions to problems faced in the market. So, how can we ensure that the solutions produced are needed and wanted by customers? Studies showed that 60% - 80% of new products introduced to market failed. There is a gap between developers and customers. Can we minimize this gap? Many successful technologists of the world such as Mark Zuckerberg, Garrett Camp, Daniel Ek and Brian Chesky, to name a few have one thing in common. They possess an entrepreneurial mindset that transformed them into roaring technologists.

#### HOW CAN BEING ENTREPRENEURIAL HELP?

What does it mean when someone is entrepreneurial? Being entrepreneurial does not always mean that the person is starting a business or owns a business. The term entrepreneurial relates to a person being innovative, creative, resourceful and adaptable. A person

#### **Aaron Patel**

Co-Founder and CEO of iHandal Energy Solutions

Aaron is the founder and Managing Director of iHandal, a turnkey engineering and contracting firm specialising in improving energy efficiency of commercial and industrial buildings. possessing an entrepreneurial mindset is considered a competitive advantage whether they are selfemployed, or working in any industry.

Being an entrepreneurial technologist will make any industry-leading organization successful as they always have a clear vision and able to bring that vision through actualization. Technologists

#### Vivy Yusoff

Co-Founder of FashionValet and dUCk Group

Vivy creatively innovates the way her fashion business operates. FashionValet now stocks more than 400 brands from across the region and sells in Indonesia, Brunei, Australia and the United Kingdom. The dUCk Group, her own brand, is one of the fastest growing branded scarves and accessories in Malaysia.

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with entrepreneurial mindset are successful, because they are always able to identify customer pain points and subsequently focus on introducing solutions that exceed the customers' expectations.

There are many successful technologists that are entrepreneurs. Here are Malaysia's three technology entrepreneurs:

Chan Kee Siak Co-Founder and CEO of Exabytes Network

Exabytes Network is a leading web and e-Commerce hosting provider that was founded on the principle of providing the best hosting solutions to its customers. Chan's goal is to assist SMEs in operating more efficiently and effectively on the internet.

What we can learn from these successful technologists? Successful technologists always look problems as opportunities to introduce innovative solutions. The solutions that are designed take into account the job, pains and gains of the customers and offer enhancements to what they originally envisioned.

One tool that can help plan for innovative solution is the Value Proposition Canvas (VPC). The VPC was originally developed by Dr Alexander Osterwalder as a framework to ensure that there is a fit between the product and market. This tool can be utilised in the planning stage of a product or service and even for improving an available product or service. VPC gives special focus on the relationship between two parts of Osterwalder's broader Business Model Canvas; customer segments and value propositions (Figure 1).

Let's take Spotify as an example. People want to listen to affordable music anywhere and anytime, and at the same time be able to share their music playlist with others. Spotify has enabled this and users are also able to explore individuals with similar musical tastes within the Spotify community (Figure 1). VPC is versatile and can be utilised in daily activities and work tasks such as choosing the right job offer, choosing the right project, or making purchase decisions. The list is endless. Knowledge of using VPC can equipped technologists to effectively communicate and pitch their ideas to the top management or venture capitalists.



The Value Proposition Canvas (VPC) and VPC for Spotify utilized by Dominic Scarangela to improve Spotify features Source: https://www.domscarangella.com/project/fusce-pharetra



#### **THE WAY FORWARD**

Possessing an entrepreneurial mind set will be an advantage for technologists as it can be an impetus in becoming successful in their career as innovators, academics or even as entrepreneurs. Entrepreneurial technologists will work closely with customers to not only solve customer pains but also aim to exceed them. By using VPC as a tool will aid technologists to plan for innovative solutions that will be welcomed by the market because prioritizing customer pains and jobs will lead to beneficial outcomes – customer satisfaction.