



Running Case Study 10

What helps to become an entrepreneur: Business plans, role models or action?

In his interviews with entrepreneurs, Mehmet has always asked them about their preparations before they started a business. Especially, he asked them whether they had written a business plan before they started, as the scientific as well as the practitioner literature suggests. He asked those who had written a business plan whether he could have a copy. Those who had started their business recently were reluctant to hand him the plan, as it contained sensitive information regarding financial and strategic issues. Mehmet promised to treat any information as confidential and even offered them the option of taking out that sensitive information. Two entrepreneurs removed the financial chapter from their business plan before handing it to Mehmet and three were still not willing to share it. Overall, Mehmet has managed to collect 19 business plans and is now wondering how to research them. He has heard about content analysis and thought that this could be an appropriate tool to investigate the 19 business plans. Mehmet used a book on how to write a business plan to determine what needs to be covered in a business plan. He has come up with the following list: executive summary; company description; description of product or service; market analysis;

strategy and implementation; management team; and financial analysis. Only after this did he start reading the business plans. First, he just scored whether a business plan contained each of the seven elements, but later on he decided to give school marks from 1 (pretty bad) to 10 (excellent) for each of the seven items. He had a good feeling with this approach as he really could differentiate between good business plans and more moderate ones. However, his supervisor Flowermountain seemed to be less enthusiastic, as he demanded a more systematic approach.

Another question running through Mehmet's head was how to present all the information he had obtained from the interviews with the entrepreneurs. Recently, he had read a biography about Stelios Haji-Ioannou, the founder of easyJet. Of course, Mehmet does not have sufficient information to write a whole book on each of the entrepreneurs he has interviewed. Moreover, he wants to finish within the next month. Nevertheless, Mehmet thought that writing some short biographies could be very helpful – maybe not for all, but for some exemplary entrepreneurs he had interviewed. For example, he liked the life story of Dr Saito and he also admired Mr Simsek, who started with a small snack bar selling kebabs at the time when more and more kebab shops were popping up in different neighbourhoods. But Simsek did not run small kebab shops anymore. Years ago he started to supply other kebab shops with the large meat skewers and this business turned into a Turkish butchery supplying Turkish supermarkets with halal meat products, i.e. meat produced according to Islamic law. As Mr Simsek was one of the first, he made a fortune. Just recently he invested this money in hotels on the Turkish Black Sea as he was confident that this region would develop into a tourist hot spot. Mehmet had the feeling that Mr Simsek was a Turkish Stelios Haji-Ioannou; maybe a size smaller, but still a person that turned everything he touched into gold.

His supervisor Flowermountain was not really enthusiastic about the biographic idea, claiming that it would be too descriptive and would hardly offer explanations. Mehmet was a bit frustrated. He did not want to write a dull academic dissertation according to the criteria set by his supervisor. For him it was important that others would read his thesis and that he learnt something that he could use in his own career as a self-employed entrepreneur. A friend told him that he should read about action research. After reading a bit, Mehmet started to like this idea as it would allow him to turn his research project into the starting point for a consulting business. Now he needed to convince his supervisor about this approach.

- 1 Some of the entrepreneurs Mehmet interviewed showed him their initial business plans. Are those business plans useful for a content analysis?
- 2 Mehmet has read the Lois Jones book on easyJet founded by Stelios Haji-Ioannou. Would it make sense to use this book as a base for a narrative analysis?
- 3 Mehmet really wants to help migrant entrepreneurs and is thinking about designing training for those that participate in his research. Does this qualify as action research?