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India**Celebrating the spirit of entrepreneurship**
And their role in international business.**Abstract:**

Today's most multinational corporations, which are contributing to the world economy, can be traced back to humble beginnings by an entrepreneur or a group of entrepreneurs. These great men with their vision proceeded to create small and medium enterprises with adventurous spirit of entrepreneurship. They did face a lot of challenges; some even came across situations where their venture was almost closed due to debts rising, or even fire engulfing their premises. A relentless effort by these men to overcome the odds and still fighting them out, has given rise to such corporations. These small firms when they grew attracted professionals all over the world and further proceeded on the mission imbibed from their very founders. No wonder, these corporations are doing huge business today and contributing to the growth of the industry throughout the world.

Day in and day out, many such people are currently engaged in building up small and medium ventures with limited resources and battling it out throughout the world. These men are trying to create the bigger business empires of tomorrow. This article traces the efforts of such men in the past who struggled it out and to bring in inspiration to those who would like to follow their path.

Celebrating the spirit of entrepreneurship And their role in international business.

The spirit of entrepreneurship:

Today's big businesses when they started they started as a small enterprise by an individual or a group of entrepreneurs as a small business. They have grown over the years today to the extent that they dominate almost every business in which they are in now. It is interesting to find that these entrepreneurs had the ability to sustain and survive when they were too small and had the courage to swim upstream. Because of their efforts today these companies employ thousands of people and have billions of turnover, pushing up the international economy to greater heights

If we realize this, we would be in a better position to appreciate the struggle, which is being put up by the entrepreneur of today, with the hope that his organization will be able to make a mark someday or the other. It is also interesting to note that many of the entrepreneurs did not even live to see their organizations shining in the business world. Other people or other professionals have taken the idea that the entrepreneur further, and the growth came even at a later stage. But what is important is the idea that was generated by the entrepreneur, which is the seed of the big multinational companies of today. If they have not sown the seed, these organizations would have not even been born and would have not have contributed to the global economy as we see them today.

In this article, we would be taking up some such cases of entrepreneurship, and find out how they have generated the idea, assimilated them and started the commercial venture to take their ideas forward, the struggles that they underwent The idea is not to dig up the past history, but to learn some lessons on entrepreneurship, the ideas behind the enterprises, and how important the ideas are. Sometimes, a single idea has even decided the fate of some of these companies, which are very famous today for that very idea.

The business world of today need to salute such great masters of small business and thank them for what they have done for the business class and the society, though themselves many times did not see the fruit of the tree, for which they sowed the seeds. Today's small and medium business promoters are doing the same, without many expectations, and with a heart of passion for entrepreneurship. This passion that they now show will probably create enterprises of tomorrow, which will dominate the business world of tomorrow. The spirit of entrepreneurship is what matters and this spirit has opened doors of many new business opportunities and will continue to do so in future also.

The early history of Dominos:

Like most corporate success stories, Domino's started out in a very small way, just one store in 1960. However, in 1978 the 200th Domino's store opened, and things really began to improve. Today, there are more than 7,000 stores, including over 2,000 outside the United States. Well, it took over 40 years to get to where Dominos is now, but the spirit of entrepreneurship has taken to the place where we see Dominos now. The sequences of events in the early years show the idea generation and further struggle and development of Dominos.

In the year, 1960 -Tom Monaghan and his brother James purchase "DomiNick's," a pizza store in Ypsilanti, Michigan. Monaghan had borrowed \$500 to buy the store. In, 1961 James trades his half of the business to Tom for a Volkswagen Beetle. In 1965, Tom renamed the business as "Domino's Pizza inc. and also opened the first Domino's Pizza franchise, in Ypsilanti, Michigan.

Tom faces the struggle:

In, 1968 Company headquarters and commissary were destroyed by fire and further to add to the problems, Amstar Corp., maker of Domino Sugar, institutes a trademark infringement lawsuit against Domino's Pizza, in the year 1975 .In, 1980 Federal court ruled Domino's Pizza did not infringe on the Domino Sugar trademark.

Tom's relentless pursuit takes the firm to newer heights, and in 1983 The 1,000th Domino's store opened. Thereafter there was no turning back. Domino's 5000th store opened in the year 1989 (details: courtesy: Domino official website)

This is the early history of Dominos, which was started as a sit in restaurant and fell into high debts, when Tom Monaghan decided to do away with the concept of sit-in restaurant with a number of items to a two-item menu as it stands now. This small idea finally made Dominos to open a new concept in Pizza delivery and grew Dominos to what it is today.

The odds that Tom had to face in the early years and the spirit with which he survived these odds should be a motivating history for the entrepreneurs of today and they can surely draw inspiration from this. The entrepreneur's mind operates very differently. It is very surprising as to why no one ever before Tom Monaghan thought of such an idea, which has changed the way the customers eat pizza, at their cozy homes and that too with a time guarantee of delivery

The early history of such corporations show the strenuous effort and the struggle involved, while they were small and medium enterprises. At such time they were trying to introduce a new concept and hence the amount of hard work involved and the resources involved were definitely more valuable to the companies.

Entrepreneurs like Tom who struggled in the initial stages have made today's big corporations possible. Today's entrepreneurs who struggle like Tom would give birth to the multinational companies of tomorrow

A brief early history of Coca Cola

The world's favorite drink was born in Atlanta, Georgia, on May 8, 1886. Dr. John Stith Pemberton, a local pharmacist, produced the syrup, and carried a jug of the new product down the street to Jacobs' Pharmacy, where it was sampled, pronounced as "excellent" and placed on sale for five cents a glass as a soda fountain drink.

Dr. Pemberton's partner and bookkeeper, Frank M. Robinson, suggested the name and trademark "Coca-Cola" in his unique scripting style. The first newspaper ad for Coca-Cola soon appeared in The Atlanta Journal, describing the drink "the new and popular soda fountain drink." During the first year, sales averaged a modest nine drinks per day.

Dr. Pemberton did not realize the potential of the beverage he created. He sold his remaining interest in Coca-Cola to Asa G. Candler. Asa G. Candler, had great business acumen, proceeded and acquired complete control.

By 1892, Mr. Candler's flair for merchandising multiplied the sales of Coca-Cola syrup nearly tenfold. He soon closed his pharmaceutical business and focused his full attention on the soft drink. With his brother and two other associates, Mr. Candler formed the company The Coca-Cola Company with an initial capitalization of \$100,000.

A firm believer in advertising, Mr. Candler expanded on Dr. Pemberton's marketing efforts, He promoted the product, distributing souvenir fans, calendars, clocks, and less novelties, prominently depicting the trademark. Coca Cola. In just three years, after The Coca-Cola Company was incorporated, Mr. Candler announced, "Coca-Cola is now drunk in every state and territory in the United States."

While Mr. Candler's efforts focused on boosting soda fountain sales, another concept was being developed which made Coca Cola to spread throughout the world, that was the concept of bottling Coca Cola. In 1894, in Vicksburg, Joseph A. Biedenharn was so impressed by the growing demand for Coca-Cola at his soda fountain that he installed bottling machinery in the rear of his store and began to sell cases of Coca-Cola to farms and camps. He became the first bottler of Coca-Cola.

Over the next 20 years, the number of plants grew from two to more than 1,000, 95 % of them locally owned and operated. Today, the Coca-Cola bottling system is one of the largest, most widespread production and distribution networks in the world.

As it can be seen the Coca Cola company, germinated from a very small idea and has been nurtured by entrepreneurs subsequently who have grown this company to what it is today. The founder many times may not realize the potential that his invention would have, but still works on to make it succeed in his own way. Other entrepreneurs chip in sometimes, to take the work forward to build large sized business empires. Who knows many more such ideas which the entrepreneurs are pursuing with their dreams today may be making many Coca colas of the future. In the history of the Coca Cola Company, we are seeing the spirit of entrepreneurship, which has given birth to a large multinational company of today's world. The spirit continues to live on in our entrepreneurs who are trying build their own organizational ventures. This spirit of entrepreneurship is the foundation of bigger corporations of tomorrow

The inspiring story of Soichiro Honda, the founder of Honda Motors

Soichiro Honda was born on November 17, 1906, in Komyo Village, Iwata County, The family was poor, and his father had a cycle repairing shop. When he was about to leave higher elementary school, Soichiro Honda saw an advertisement for Tokyo Art Shokai, an automobile servicing company, in a magazine. The ad itself was not for bicycles but for "Manufacture and Repair of Automobiles, Motorcycles and Gasoline Engines". Even as a toddler Honda had been thrilled by the first car that he saw in his village. When Honda saw the ad he immediately decided that he had to work at Art Shokai. Eventhough the ad was not recruitment, he submitted a letter to become an apprentice there and received a positive response. Soichiro Honda left elementary school in April 1922 at the age of fifteen and joined Art Shokai as an apprentice in the Yushima area of Hongo, Tokyo.

. The owner of Art Shokai, Yuzo Sakakibara, soon spotted the young man's ace qualities and began to take notice of him All types of cars were brought to Art Shokai for repair, making it an ideal place for Honda to work and study, eager and he was greedy in his pursuit of knowledge. Sakakibara also encouraged Honda's interest in the world of motor sports.

In 1923, the company started to make racing cars under Sakakibara's leadership with the help of his younger brother, Honda and a few students. The first model was the "Art Daimler", with a second-hand Daimler engine. On November 23, 1924, the "Curtiss" took part in its first race at the Fifth Japan Automobile Competition and won a victory with Sakakibara as driver and Soichiro Honda as accompanying engineer. After that experience the seventeen-year-old Honda got more enthused for motor sports.

In April 1928, he completed his apprenticeship and opened a branch of Art Shokai in Hamamatsu; Mr. Honda was, at that point of time, 21 years old and he devoted himself to making the most of his youth and skill. He gave free rein to his talent as an inventor, later earning the title "the Edison of Hamamatsu" and starting to do all kinds of work that went much beyond the narrow scope that a repair workshop had.

In 1936, Soichiro Honda had an accident at the wheel of the "Hamamatsu" in the opening race at the Tamagawa Speedway. Mr. Honda's car did a roll and he was thrown out, though he was not seriously hurt. Still with his enthusiasm for motor sports, Honda took part in another race, the same year.

In 1946 Soichiro Honda established Honda Technical Research Institute in Hamamatsu in the year 1946 and proceeded to establish Honda motor co. ltd two years thereafter with a capital of Yen 1 million. By 1973, Honda decided to retire and become an advisor.

By the year 1980 Honda Motor Co., Ltd. achieve annual sales in excess of ¥1 trillion. And Soichiro Honda becomes first Asian inducted into the US Automotive Hall of Fame. In 1991, Soichiro Honda passed away, leaving the legacy to continue with the efforts of professionals in the industry.

The dream of Honda of today is based upon the dreams of the founder, Mr. Honda had and with his passion for motor racing. That should instill the motivation of today's entrepreneurs. Let us celebrate the spirit of entrepreneurship.

Honda is still forging ahead with the vision of Soichiro Honda, whose entrepreneurship qualities has made the company as one of the most respected .

The early year of Rubber, the Good year story.

Life," Charles Goodyear wrote, "should not be estimated exclusively by the standard of dollars and cents. I am not disposed to complain that I have planted and others have gathered the fruits. A man has cause for regret only when he sows and no one reaps."

Charles Goodyear, the man who founded Rubber and the process of vulcanization, and experimented throughout his life with Rubber, and finally died with a debt of \$2,00,000!

But had no regrets as he wrote the above lines. The Good Year Company came into existence after 30 years after his death.

The Good year company;

The 38-year-old founder, Frank Seiberling, purchased the company's first plant with a \$3,500 down payment - using money he borrowed from his brother-in-law. The rubber and cotton had to be transported from halfway around the world, to the place, which had limited rail transportation.

But, The bicycle craze of the 1890s was booming. The depression of 1893 was beginning to fade. In 1898, Goodyear was incorporated with a capital stock of \$100,000.

David Hill, who purchased \$30,000 of stock, became the first president. But it was the dynamic and visionary founder, hard-driving Frank Seiberling, who chose the name and determined the distinctive trademark that, remains an integral part of the Goodyear history. It is the People that have worked for this success story.

. People such as Frank Seiberling, People such as George Stadelman, a man who guided Goodyear's sales through a critical 20-year period. People such as Paul Litchfield, whose conviction and leadership helped, inspire Goodyear's development for nearly six decades.

With just 13 workers, Goodyear production began on 1898, with a product line of bicycle and carriage tires, horseshoe pads. Since the first bicycle tire in 1898, Goodyear progressed on its tracks to become the world's largest tire company, in 1926.

Today, Goodyear measures sales in excess of \$18 billion, and has more than 80,000 associates worldwide. And it all began in a converted strawboard factory on the banks of the Little Cuyahoga River in Akron, Ohio, and thereafter grown by entrepreneurs and professionals to what it is today.

The Reliance group

The Dhirubhai Ambani story:

This is one of the most quoted rags-to-riches story in India. The story of Dhirubhai Ambani, a determined individual who arrived in Mumbai from Aden in the late 1950s with Rs.500 in his pocket and went on to build a Rs.65, 000-crore empire. The son of a schoolteacher, and his phenomenal rise as the founder of the India's biggest industrial empire is a motivating story for any new entrepreneur.

Fables such as these, are testimony to the success of Dhirajlal Hirachand Ambani. His extraordinary qualities of having a vision for the reliance group, a sense of urgency, sometimes ruthlessness to make the business successful. They all contributed to his victory. Dhirubhai could spot out the opportunities and take advantage of them to the best of his abilities. When Ambani began his business, only a few business houses were in limelight, taking advantage of the post independence industrialization there were, also the licensing procedures. Only those who could corner such licenses were led to the path of industrialization. The information access and foreign technology access was also very low. Hence who could hold a command on this was doing better in the industry.

Dhirubhai saw an opportunity in this type of situation and with a vision that he had, was able to progress, in the industrialization. But it did not happen without the struggle. The early days of business of Dhirubhai were full of such struggle and hard work. But the vision that he had built for himself and his organization and the confidence that he created in the minds of shareholder about their return on investment brought about a sea change in the way investors looked at equity investments in companies. At all points of time, Dhirubhai was striving to fulfill the expectations of the shareholders and he did stretch his efforts towards the goal.

To conclude:

This article by its limitation brought about the stories of a few entrepreneurs only. The limitation has been that there are many more real cases of entrepreneurs who have moved from being small scale to medium scale and are on the process of becoming multinationals. Many of these companies may be known only in the locality or country they now service, but may be holding the potential to become multinational in due course of time. This article would not be able to research all such cases.

There are also many more such by people like Akio Morita, who brought up Sony, Jamshedji Navroji Tata, who started the Tata venture in India, the founders of Hewlett Packard, the lady who founded Chanel, and many more. These relentless men and women with their vision, started small ventures with entrepreneur spirits that such corporations have grown up to be the backbone of international economy. Today's generation need to thank these entrepreneurs due to whom we live in a developed economy, enjoying the benefits of their work and the struggle that they went through.

References and courtesy:

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