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UNIVERSITI TEKNOLOGI MARA

ENT300

FUNDAMENTALS OF ENTREPRENEURSHIP

ASSESSMENT 1 – CASE STUDY

BOOKS KINOKUNIYA MALAYSIA

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EXECUTIVE SUMMARY

For my Fundamentals of Entrepreneurship (ENT300) case study, I chose to investigate the entrepreneur of Books Kinokuniya, which is owned by Kinokuniya Company Ltd., a renowned international bookshop chain based in Japan, and founded Kinokuniya Book Stores (Malaysia) Sdn Bhd in Malaysia as the group's online retail arm.

Books Kinokuniya is committed to being a sanctuary for bibliophiles, focusing on delivering the best books that publishing has to sell to their customers. Adult and children's fiction, graphic novels, art and design books, social sciences, creative arts, and lifestyle titles are all available. They hold and support a large variety of Malay books in their Malaysia division, while their Chinese books and magazines are sourced from both Taiwan and mainland China. Another feature that sets them apart is their Japanese section, which features not only the most recent Japanese best-sellers, but also a diverse range of manga, art and craft titles, idol picture books, magazines, catalogues, e-Mooks, and other products. The Japanese section of Kinokuniya is the main reason for this store's popularity among people of all ages, especially teenagers.

The interview with Books Kinokuniya's managing director was conducted via online, and it was an enjoyable experience. The managing director answered the questions directly, ensuring that the interviewing process went off without a hitch. Because of the MCOs' restrictions, the interview cannot be done face-to-face because of the Covid-19 pandemic that has affected many nations, including Malaysia. Despite the limitations we must adhere to, modern technology has proven to be extremely helpful in completing this assessment during a pandemic.

ENTREPRENEUR PROFILE

Books Kinokuniya was founded by Moichi Tanabe in 1927. It is a Japanese bookstore chain operated by Kinokuniya Company Ltd., with the first store situated in Tokyo's Shinjuku district.

Kinokuniya was originally founded in Yotsuya, Japan, as a lumber and charcoal dealer. Following the 1923 Great Kanto earthquake, Moichi Tanabe refashioned the company to a bookstore and relocated to Shinjuku, Tokyo. Moichi Tanabe successfully extended the company to include 27 bookstores across Japan and open branches in a variety of countries, including Malaysia, even though it was against his father's wishes.

Moichi Tanabe was the President of Books Kinokuniya until October 1980, when he handed over the reins to his son, Reiichi Tanabe. Moichi Tanabe, 76, died on December 11, 1981, as a result of cancer, according to his family.

Books Kinokuniya started to open its first branch in Malaysia in October 1990 under the banner Kinokuniya Book Stores (Malaysia) Sdn Bhd. The bookstore was first established within Isetan Department store in Kuala Lumpur and soon after opened two more outlets, one in Kuala Lumpur and the other in Penang. The fourth outlet was opened in 1998 in Suria KLCC. In April 2001, the bookstore agreed to close all of its locations in order to consolidate its existence. In Malaysia, Kinokuniya now has only two bookstores, both of which are located in Suria KLCC.

Currently, Kinokuniya Book Stores (Malaysia) Sdn Bhd is managed by Koichiro Satomi as its Managing Director of Books Kinokuniya Malaysia. Koichiro Satomi is a graduate of Keio University in Bachelor of Arts (B.A.). He was firstly hired as the Merchandising Department Manager for Books Kinokuniya Singapore in July 2007, later a Deputy Store Manager in September 2011 and Store Manager in February 2012 for Books Kinokuniya New York, America and in March 2015, he was promoted to Managing Director for Books Kinokuniya Malaysia. He has also served as the Asian Pacific Deputy Group Managing Director since November 2017.

ENTREPRENEURIAL COMPETENCIES

Entrepreneurial competencies are the core characteristics that good entrepreneurs must embody in order to successfully fulfil entrepreneurial functions. To successfully start and expand a company, every entrepreneur must possess at least five or more entrepreneurial competencies. It is in order to assist them in being ever better and to ensure that they are still equipped to accomplish their objectives.

Books Kinokuniya has gone to great lengths to achieve its current popularity. Moichi Tanabe has shown that certain entrepreneurship skills have aided him in growing Kinokuniya into the successful company it is today.

I. Initiative

Entrepreneurs should be able to take steps that go beyond their task criteria and respond quickly, as initiative implies. They must be a step ahead of its competitors and capable of being business leaders. For example, they must do something before being questioned or forced to do so by circumstances. They must take steps to expand the company's operations into new markets, products, or services.

Moichi Tanabe took the initiative to restructure their family's timber and charcoal company into something more beneficial in the future. Tanabe committed to his decision to open a bookstore, despite his father's objections, and took a big step forward in succession with the new company.

II. Sees and acts on opportunities

Entrepreneurs must seek out and seize opportunities that present themselves. It is important for entrepreneurs to recognise and respond to emerging business prospects on a regular basis. They must not forget any details and must take advantage of any unexpected opportunities that come their way to acquire funding, supplies, property, and workspace, as well as assistance.

Tanabe seized the opportunity to turn his family's company into something more useful in the future. His plan to open a bookstore proved to be more suitable at the time the company was established. Not just that, but his bravery has aided his family's company in a big succession.

III. Concern for high quality of work

Entrepreneurs must behave in order to achieve those levels of performance that will provide them with greater fulfilment. For example, they must express a commitment to manufacture or sell a top- or better-quality product or service that will satisfy a certain