

# A Report Comparing and Contrasting Two Entrepreneurs –Steve Jobs and Jack Ma

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**ABSTRACT.** *This report aim to understanding the success of two entrepreneurs by comparing andcontras the tow module personalities and approaches. By using Timmons model typology of entrepreneurs to find the results that the success of two success entrepreneurs is governed by the uniqueness of the entrepreneurial activity.*

**KEYWORDS:** *Jack ma, Steven jobs, Entrepreneurs, Comparing, Contrast, Typology process*

## 1. Introduction

The report aims at comparing and contrasting the entrepreneurial journey of two successful entrepreneurs. The selected personalities are *Steve Jobs* – an American entrepreneur as the co-founder of *Apple Inc.*, and *Jack Ma* – a Chinese entrepreneur as the co-founder of *Alibaba Group*. The success of these entrepreneurs is evident from the ceaseless business growth of their foundations, even when Steve Jobs is no more and Jack Ma has announced his retirement. The proceeding section first informs the entrepreneurial journey of these two role models as successful entrepreneurs. The report then continues with the comparison and contrast of these two personalities with regards to their motives and approaches to initiating and running their entrepreneurial ventures.

## 2. Entrepreneurial Journey of Steve Jobs and Jack Ma

### 2.1 *Steve Jobs*

Steve Jobs, co-founder of Apple Inc. has led the company pioneer revolution across the technological domain with masterpieces like the iPod, iPhone and iPad. Steve Jobs was born on February 24, 1955. Steve Jobs was an adopted child, and knowing this fact since his childhood had severely affected his mental state. There were mixed feelings of *beingabandoned* by his real parents or *chosen as special* by the ones who adopted him. Steve Jobs in his later life was found to be controlling that eventually reflects his scarred personality of being abandoned once. Aside from this controlling element, he had been quite observant that led to his creativity

(Isaacson, 2011).

Precisely, all that he had done in the name of Apple, Inc., is based on his critical observation of his housing development, which was modeled by Joseph Eichler on the modern house vision of Frank Lloyd Wright. Jobs adopted his first inspiration of serving the mass market from his housing developer i.e., to bring out great but cost-effective designs. During his elementary school, his father entered into real estate leaving his love for mechanics, but that did not work for the family, and there were financial crises. Jobs very first interaction with the computer terminal was on his visit to *Ames Center* with his father, and the interest got further developed on his father's relocation to the Lockheed Missiles and Space Division. As Jobs grew up within the boundaries of *Silicon Valley USA*, his desire for being a part of this world further augmented. Having so many electronic guys around, he also started making attempts i.e., amplifying sound without an amplifier and proving his father wrong (Jobs, 2011; Isaacson, 2011).

This event made Jobs realise that he was smarter than his parents i.e., the disadvantage of being adopted. On the contrary, his parents had a different realization, i.e., they endeavoured to provide his better stuff. Later on, in McCollum's class, Steve Jobs' friendship with Steve Wozniak led to the development of a Blue Box, an analogue tone generator. Eventually, it was the first successful entrepreneurial attempt of Jobs, i.e., serving the market with a \$40 Blue Box for \$150 (Jobs, 2011; Isaacson, 2011). Jobs learned to work in partnership with this Blue Box adventure, and also reflected his wilfulness by leaving his parents to get married. Finally, Jobs started a business with Wozniak, naming it Apple Computers that was inspired by his own fruitarian diets. Jobs' business drive and his partner's engineering expertise then incessantly fuelled the success of Apple as a recognised corporation since April 1976 (Isaacson, 2011). Hence, the current success of Apple Inc. is the outcome of jobs' vision, even though he had to quit once in 1985 (due to power clashes). Jobs did not quit, and started another venture NeXT, and also invested in Pixar Animation Studios. Finally, with \$400 million sales of NeXT, Jobs joined back in 1997 as Apple's interim CEO.

## **2.2 Jack Ma**

Being among the world's richest men, Jack Ma has not forgotten what this world had offered him in his early life period. Growing up in a poor community, failing multiple times in his primary level, 2 consecutive failed attempts of university entrance exam, and dozens of rejection from jobs, even by KFC when it first entered in China, all these experiences of failure could not resist him in being the world's richest man as the co-founder of Alibaba (Clark, 2016; Lee and Song 2016; Rockefeller 2016). He used to be quite aggressive as to defend him against being bullied. As his very first working experience, it was his service offered as a tour guide to the visitors coming to his hometown, and his intentions were not to earn money but learning English. By this way, he got his name Jack, and his eagerness for education was fuelled by this working experience. Followed by 2 failed attempts at entering into the university, he was then graduated in 1988 and strived to get a

corporate job. However, the continuous rejections led him to become an English teacher at a local university (Rockfeller, 2016; Business Insider, 2018).

Based on his knowledge of English, he had started his translation business, which made him visit the US in 1995 for facilitating the payment recovery of a Chinese firm (Rockfeller, 2016). It was the time when he interacted with the internet on a computer, and searched online for beer. The search results instantly made him realise the need for an internet company in China since there were no results for beers from China. Ma experienced failure for his initial attempts in this regard, but it took him 4 more years to convince the investors of his vision of online business that was named as Alibaba. Hence, it was Ma's determination that led to the further investments of \$5million and \$ 20 million, respectively from Goldman Sachs and SoftBank in October 1999 (Clark, 2016). The team then strengthened its vision as to never give up. Ma has been creative, energetic, and fun-loving throughout the journey, like the way he served team engagement for the creation of Taobao in competition with eBay. Finally, by 2005, Alibaba got another investment of \$1 billion from Yahoo (Olson, 2014).

Followed by his stepping down from CEO's post in 2013, Ma's assistance was still there as an executive chairman, and the company was public in September 2014. With Ma's great strategic leadership, Alibaba has successfully achieved its vision i.e., earning people's trust rather than money, on the basis of Ma's vision of making things possible with consistent attempts (Lee and Song 2016; Clark, 2016; Rockfeller 2016).

### **3. Comparing and Contrasting the Entrepreneurial Aspects of the Selected Entrepreneurs**

Reviewing the entrepreneurial journey of both the selected individuals, it is vital to investigate the elements, either personality traits or learned behaviours, which might have made these entrepreneurs entrepreneurial. Sarasvathy (2001) has emphasised that entrepreneurs are unique, having a differentiated approach to business than strategic or managerial, but entrepreneurial. The entrepreneurs have motives of making the future by shaping the human actions. Precisely, the entrepreneurs are the believers in controlling the future rather than living on predictions. Considering these entrepreneurial aspects, the definition of entrepreneurship becomes more explicit i.e., the activities in which the entrepreneur s are engaged (Read et al., 2016). The study of Blundel et al. (2017) has presented the most convincing definition of entrepreneurship as the process of value creation using human activity that in turns creates and expands economic activity, as new markets, procedures and products are creatively and innovatively exploited. On the basis of these aspects of focusing on entrepreneurial activities, the following illustration highlights the unique elements of Steve Jobs and Jack Ma.

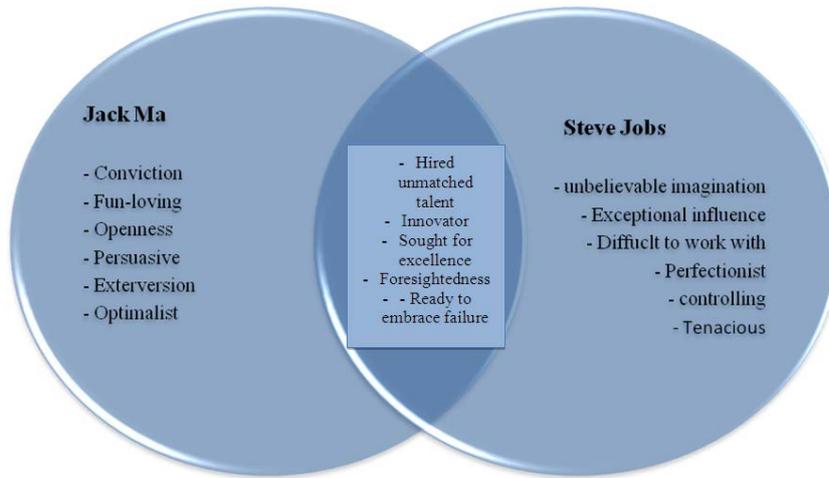
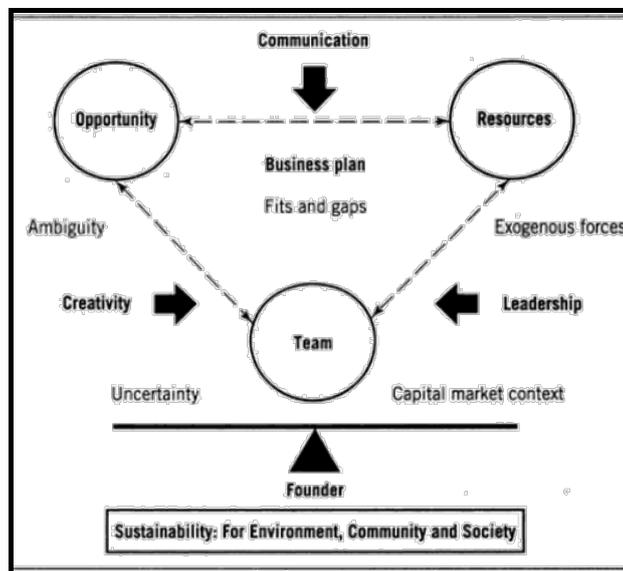


Fig. 1 Comparing and Contrasting the Selected Entrepreneurs (Author's own estimation)

Considering the fact that the entrepreneurial activity is succeeded depending on the entrepreneur's approach behind the activity, the theoretical assumptions of the Timmons model are reviewed (figure below).

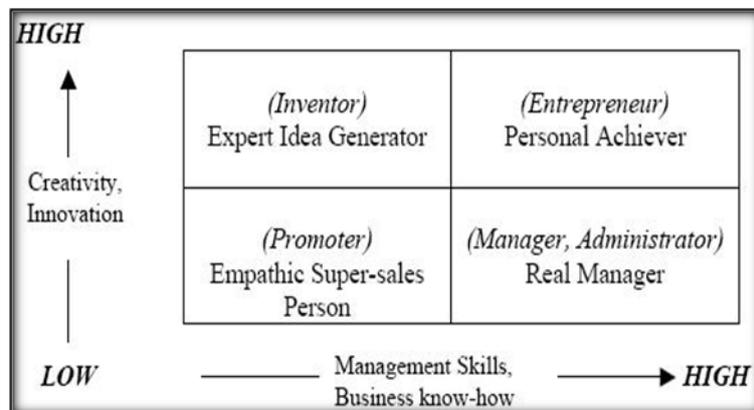


Source: (Timmons, 1985)

Fig.2 Timmons Model of Entrepreneurial Process

Timmons model is observed in describing the entrepreneurial activity in terms of Team, Opportunity, and Resources. This model adheres to the beliefs that success of entrepreneurial activity is possible only if the entrepreneur has an innovative business idea and relevant resources, which he creatively turns into an opportunity with effective team-building and leadership skills (Timmons 1985). Accordingly, the personalities of Steve Jobs and Jack Ma are typically in-line with the Timmons model of the entrepreneurial process, since both were having the innovative idea of serving the mass market the way no one has intended before. These entrepreneurs made their innovative ideas a lasting success with their foresightedness and their desire for excellence. Both the entrepreneurs made their entrepreneurial activities a definite success by having the readiness to embrace failures but avoiding failure by valuing attitude i.e., hiring the unmatched talent. More specifically, the two entrepreneurs presented the best illustration of never giving up when encountered with failures, but to be consistent in efforts.

In the same context, McNeil et al., (2004) have proposed the typology of entrepreneurs that informs the personality of an entrepreneur (figure below). According to McNeil et al.'s topology (2004), a successful entrepreneur needs to be highly creative while having the significant know-how of doing business. On the basis of this typology, the personality of Steve Jobs comes turns out to be of a typical entrepreneur, since his experience with Blue Box development had eventually instilled his vision for Apple. On the other hand, Jack Ma's English learning approach has fostered the development of his translation company, which eventually made him recognise the typical business opportunity of Alibaba in China.



Source: (McNeil, et al., 2004)

*Fig.3 Typology of Entrepreneur*

Consequently, the discussion heads to identifying the unique personality aspects

of the entrepreneurial activities of Jack Ma and Steve Jobs (illustrated in Figure 1). If at first, it is believed that Jack Ma was not an innovator in his past life that could have justified his entrepreneurial success, it is undeniable that he was not creative. His eagerness for the knowledge of English language highlights his creative side, as he wanted to exploit opportunities. However, the success of these entrepreneurs is justified on the basis of their unique personality traits that eventually translated into their entrepreneurial motives.

Even if both the individuals had planned for an innovative idea, and had employed the best-unmatched skills to deliver the output, their entrepreneurial activities were distinct in multiple aspects. Their management skills were distinct but aligned with their unique product needs. Steve Jobs' perfectionist approach had developed the impact of his controlling and tenacious personality that eventually made him perceived as difficult to work with since he used to just dump the ideas below perfection (Toma and Marinescu 2013). However, all the claims against his leadership styles are denied by the growth rate of Apple. On the other hand, Jack Ma has never been a perfectionist like Jobs, but optimalist in his entrepreneurial activities. His conviction and extraversion made his people believe in his vision, and the corresponding success of Alibaba reflects this typical aspect of the entrepreneurial activity. Therefore, it is affirmed that personal motivation and focused mind-set are critical to successful entrepreneurial activities, which are driven by the entrepreneurs' readiness towards embracing failure while serving the needs of the mass market.

#### **4. Conclusion**

It is concluded that the successful entrepreneurial process is governed by the uniqueness of the entrepreneurial activity, which instils the consideration for unique entrepreneurial personality. In more precise words, the motives and the mind-set behind any entrepreneurship direct the likely success of the process. For instance, Steve Jobs wanted to serve the mass market with unique designs and products, so he accomplished this entrepreneurial activity with his perfectionist approach to management, disregarding the typical perceptions of controlling and tenacious working style. On the other hand, Jack Ma worked quite distinctively than Jobs, as he made his vision of making China tech-savvy with his innovative business idea of Alibaba by simply being an optimalist i.e., practising conviction, persuasiveness, openness, and extraversion. Thereby, even with different approaches, the motives behind their entrepreneurial activities made the process exceptionally successful.

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