How to become a Successful Entrepreneur

Roy Chin
USA
Chairman and CEO
Chest Innovations
Roy Chin’s Background

Born and raised in Melaka, Malaysia

Attended Tun Tuah High School in Melaka, Malaysia – Class of 1983

University of Kansas (USA), Electrical Engineering, class of 1988

Work Experience: Stryker Endoscopy (20th Employee), Cardiothoracic Systems (IPO & Acquired), AFx (Acquired), SpineView (CEO – Medtronic invested $10MM).

Current:
- Founder & Chairman / CEO, Chest Innovations
- Founder & CEO, Intrepid Medical
- Advisor – University of Kansas, UCLA
- Personal Goal – Establish Malaysia as a top medical device hub
- 100+ patents
Quote from James Lovell

There are people who make things happen, there are people who watch things happen, and there are people who wonder what happened. To be successful, you need to be a person who makes things happen.
Successful Entrepreneurs
Past and Present...
Successful Entrepreneur

**Entrepreneur**¹ [ahn-truh-pruh-nur] *noun*

A person who organizes and manages any enterprise, especially a business, usually with considerable initiative and risk.

*Source: Dictionary.com*

Entrepreneurs are people that recognize opportunities and take the initiative to assemble resources to make new products.
Entrepreneurship is built on...

- Idea & Vision
- Leadership
- Financing
- Dream Team
- Patent protection
- Customers

**Strategy**

(strāˈtē-jə) n.
1. Plan of action designed to achieve a particular goal.
Successful Entrepreneur needs...

Execution
Well-oiled Machine...

THE ULTIMATE DRIVING MACHINE
Don’t Just Dream, Do it...

“Vision without execution is hallucination.”

— Thomas A. Edison
Execution

Hire Right Team

strategy (strāt’e-jē) n.
1. Plan of action designed to achieve a particular goal.
Execution (Continued)

Communicate

Leaders
Employees
Shareholders
Customers

strategy
(stræˈɛʒi)n.
1. Plan of action
designed to achieve
a particular goal.
### Execution (Continued)

<table>
<thead>
<tr>
<th>R&amp;D</th>
<th>Quality Assurance</th>
</tr>
</thead>
<tbody>
<tr>
<td><img src="image1" alt="R&amp;D Icon" /></td>
<td><img src="image2" alt="QA Icon" /></td>
</tr>
</tbody>
</table>

#### Focus on Goal

---

**strategy**

*(strā' ə-jē) n.*

1. Plan of action designed to achieve a particular goal.
Set Expectation

strategy (strātˈə-jē) n.
1. Plan of action designed to achieve a particular goal.
Execution (Continued)

R&D

QA

Risk Mitigation

strategy

(strāˈtē-jē) n.
1. Plan of action designed to achieve a particular goal.
Successful Entrepreneur needs...
Successful Characteristics

- Passion

- Commitment is the attribute that divides the winners from losers

- Take Ownership

- No Whining
Successful Characteristics (Continued)

- Determination
- Team work
- Communication
- Perseverance
- Decision maker
- Trust
- Believe
- Good Attitude
- Risk taker
- Overcome Crisis
- Discipline
Successful Entrepreneur needs...

Tips for Entrepreneurs
Tips for successful entrepreneurship

Be Passionate
Tips for successful entrepreneurship

Think Success
Tips for successful entrepreneurship

Focus on your Strength

Success is achieved by developing our strengths, not by eliminating our weaknesses.
Marilyn vos Savant
Tips for successful entrepreneurship

NEVER consider the possibility of Failure
Tips for successful entrepreneurship

Plan accordingly
Tips for successful entrepreneurship

Work Hard

HARD WORK BEATS TALENT WHEN TALENT DOESN'T WORK HARD.
Tips for successful entrepreneurship

Network constantly
Tips for successful entrepreneurship

- Willingness to Learn
Tips for successful entrepreneurship

Ask for Help
Discipline is the bridge between goals and accomplishment.

- Jim Rohn

Discipline yourself
How do we measure success? Success, of course, is very personal.
- Bill Gates and Mother Teresa have in common? It’s the number of lives in which you might be able to make a positive difference.
- This is the measure of success we need to apply while we are on our journey to success.

Measuring Success
Learn from Failures

- Not having a right team
- Lack of Funding
- Intellectual Property Troubles
- Product Development Delay
- Overpay Executives
- Bad Luck
- Poor Sales Strategy/Training
- Lack of Focus
- Being Perfectionist
- Fear

Source: MIT Professor, Robert Langer
Successful Entrepreneur needs...

...to be inspired
“Have the courage to follow your heart and intuition. They somehow know what you truly want to become.”

- Steve Jobs
“If you can dream it, you can do it.”

- Walt Disney
never
never
never
never
give
up

(winston churchill)
Thank You

Q&A