



Chapter 11

Harnessing Entrepreneurial Drive, Identifying Market Opportunities, and Leveraging Social Networks: A Malaysian Family Business

Jesrina Ann Xavier

 <https://orcid.org/0000-0001-6376-6538>
Sunway Business School, Malaysia

Ponmalar N. Alagappar

 <https://orcid.org/0000-0003-1552-4440>
Universiti Malaya, Malaysia

ABSTRACT

Entrepreneurial theories provide valuable lens to understand how businesses can develop, grow, and sustain their operations. In the realm of entrepreneurship, understanding theoretical frameworks and their practical applications is crucial for navigating and excelling in dynamic business environments. This case study will analyze a business scenario; Tang of Memories (TOM)1, a family-owned business started by siblings in Kuala Lumpur, Malaysia. TOM was founded during late 2019 right before the global outbreak of COVID-19 pandemic. Despite the pandemic, TOM managed to open its third outlet and are now thriving in the food industry in Kuala Lumpur, Malaysia. This teaching case study informs the challenges and opportunities of this enterprise through three significant entrepreneurial theories: Need for Achievement Theory, Opportunity-Based Theory, and Social Capital Theory. Each theory provides a unique perspective on how TOM has harnessed entrepreneurial drive, identified all the market opportunities and leveraged social networks to establish and grow its business. As TOM continues to grow, these entrepreneurial principles remain vital to maintaining and strengthening its business model, ensuring continued success in Malaysia's vibrant culinary scene.

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A TALE OF FAMILY, FOOD AND DREAMS

Tang of Memories (TOM) is a thriving family-owned restaurant founded by four partners, who are siblings. The idea of starting a business began as the Yan siblings had their weekly family gatherings every Saturday. Each week, the four families would bring about their favorite dishes to be shared in this weekly family meal. On one Saturday, the eldest brother playfully mentions that a restaurant should be opened, and that sparked the idea to open TOM. Over the next few weeks, casual weekly talks turned into brainstorming sessions for the restaurant. Naming the restaurant was a heated yet thorough debate. After what can be deemed as a marathon, Tang of Memories was born, in the kitchen of the second brother.

The journey wasn't without its bumps, especially since the restaurant was founded in late 2019, right before the global outbreak of COVID-19 pandemic. The pandemic hit businesses and lives like a tidal wave. Although it was a tough period for the Chan siblings, TOM swiftly carved out a niche for itself and caught the attention of a lot of Malaysians. Today, TOM has three outlets around Klang Valley, Malaysia.

A Delicious Demand with Sparks of Expansion

The founders, who are all born and bred in Kuala Lumpur, are very comfortable with the locality of Klang Valley. Hence, they chose to open the first restaurant at a quiet area in Setapak². Their first outlet in Setapak gained popularity over the span of two to three years during the COVID-19 lockdown, and through the lifting of the Movement Control Order (MCO) in Malaysia. The number of customers gradually and continually increased as locals raved about the homestyle flavours and warm familial ambience. Soon, travelers and visitors from neighboring cities found their way to TOM.

The growing crowds brought upon challenges. Wait times for the restaurant sometimes exceeded an hour, and the Yan siblings began worrying about disappointing customers. It was then the idea of an expansion to more outlets was carved out. Expansion meant more risk, hard work, time and effort. The siblings soon opened two other outlets whilst maintaining the same, high standards of quality and authenticity. This expansion strategy was carefully organized and planned, with significant investments, as they were driven to bring their family's favorite cuisine to a much wider audience around Kuala Lumpur.

This time, the Yan siblings set their sights on urban areas with bustling office districts and heavy foot traffic. These locations promise a steady flow of customers seeking convenience, high quality meals on busy weekdays. Hence, the second outlet was opened at Jalan Sultan Ismail³, the heart of Kuala Lumpur. The first urban outlet opened to immediate success as office workers flocked to the restaurant, which now drives a high revenue for the siblings. Furthermore, the Jalan Sultan Ismail outlet became a popular destination for tourists looking for fascinating flavors while traveling. Despite the fast-paced nature of this outlet, the siblings remained committed to their values: food made with love, a welcoming atmosphere and exceptional service.

Riding on the success of their first two outlets, the Yan siblings then opened their third outlet at Mid Valley Megamall⁴ at Mid Valley City. The siblings chose this location because it is strategically located within a busy shopping mall, also ensuring high foot traffic and visibility, even during weekends and public holidays. The mall attracts a diverse crowd, including families, shoppers, and professionals working nearby. By opening a new outlet in such a busy area, they plan to continue to expand their reach and expose more people to their flavorful and authentic cuisine. The new outlet aims to replicate the success of their previous outlets, offering the same high-quality dishes and excellent service that have become their signature homemade dishes.

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