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Mark Zuckerberg: a portrait of successful high-tech Entrepreneur

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Abstract

Mark Zuckerberg, who changed the way the world communicates and brought people closer together. To do this, Mark had to trade a lot of things such as dropping out of Harvard, turning down huge sums of money just to pursue his dream in work and his success as today is complete. worthy. Indeed, Zuckerberg is currently one of the "talented youth" characters, with a pervasive influence, with every step he takes, he often attracts a large number of followers. Officially launched in 2004, Facebook is now one of the largest social networking sites in the world. Before

the undeniable success of Facebook, the research to find out the reasons for this success is very meaningful for administrators, especially Vietnamese administrators, when we are preparing to enter the process of globalization integration with the world economy, facing the fierce competition of this dynamic and fierce market economy. Although there are many views and ways of looking at the reasons for Facebook's success, we would like to mention only a few issues related to the success of Mark's management method.

Keywords: Mark Zuckerberg, high tech, entrepreneurship

1. Zuckerberg and Facebook

1.1 About Mark Zuckerberg

Born in 1984 in a Jewish American family with a dentist father and a psychologist mother, Mark Zuckerberg has a strong passion for technology. It is this that has brought the "golden guy" in the information technology industry to the success it is today. From the initial tests. Mark Zuckerberg started teaching himself computer programming when he was still a boy in middle school. Boy Mark at that time was really interested in developing and upgrading computer programs, especially online communication tools and games. When he entered Phillips Exeter High School, Mark built a highly applicable program. Mark's initial creations attracted the attention of the information technology world in the US at that time, including Microsoft and American Online (AOL). In 2002, Mark started to enter the lecture hall of Harvard University. Here, he worked on many projects on his favorite technology. Mark implemented the Course match project that allows participating students to see a list of other students enrolled in the same subject with him. This project is also well received by many students in the school. On February 4, 2004, just 2 years later, Mark launched Facebook, which according to Mark at the time was just a project to celebrate his time studying here with the name "Harvard-Thing". After that, Mark and his classmate Moskowitz decided to leave Harvard to Silicon Valley, California to devote themselves fully to Facebook.

1.2 The birth of and the successes of Facebook

On February 4, 2004, the predecessor of Facebook, Facemash was founded. This is a version of Hot or Not by Harvard University. Mark Zuckerberg founded the Facebook on the domain thefacebook.com. This social network was originally only for members of Harvard University. After just over 1 month, 50% of Harvard students use the service. From the success with Harvard students, Mark Zuckerberg and 3 friends Eduardo Saverin, Dustin Moskivitz and Andrew McCollum have promoted the website to many universities in the US and Canada. In September 2004, Facebook's headquarters moved to Palo, Alto, California, thefacebook.com changed to facebook.com. Facebook received its first investment from the co-founder of PayPal. In December 2004, 10 months after its founding, 5.5 million people used Facebook. Facebook's scope is no longer limited to universities, but extends to a group of high schools, Apple and Microsoft employees, as well as anyone with a legitimate email address.

In October 2005, Facebook promoted features to serve users, specifically adding photo sharing features.

In June 2005, the Facebook Mobile version was put into operation.

In October 2007, the number of Facebook users exceeded 50 million. Facebook is constantly improving features, customizing privacy features for users.

Microsoft acquired a 1.6 percent stake in Facebook for \$240 million, giving Facebook a valuation of about \$15 billion. Microsoft reserves the right to place international advertising on Facebook.

In April 2008, Facebook operated in 21 different languages. The number of members exceeds 100 million.

In September 2009, Facebook announced its first profit.

In October 2010, the number of users reached 500 million.

In November 2010, according to data from Second Market, Facebook was valued at 41 billion USD and became the 3rd largest web company in the US.

October 2012, about 1 billion people in the world have a Facebook account.

1.3 The arts of business management

Genius but temperament... a bit erratic

Even now, with billions of dollars in his hand, Zuckerberg is still extremely wary of his limits. As for his strengths in production design and planning, Zuckerberg wants to personally organize and organize each stage. As for the limitation in terms of managing daily operations, Zuckerberg hires good people in each field to work for him. During a meeting with strategic shareholders in New York on May 7, some shareholders felt uncomfortable with the young CEO's jeans and hooded jacket and thought that Zuckerberg despised the financial world. An image of Mark Zuckerberg dressed like that has become familiar to more than 900 million Facebook users worldwide, including Wall Street investors. Talking about exploring and learning, Mark is like a sponge, always trying to find out until the end. He is someone who asks questions a lot. Always ask "why? why?" and especially always be aware of where you are good or bad.

The "authoritarian" manager

It is difficult to find in Zuckerberg the typical characteristics of the authoritarian CEO model, who is always difficult to approach and harsh with employees. However, those who know Zuckerberg well say he has the qualities of an authoritarian leader. According to Mark: 1. The supreme person in the business is the one who has the vision for the product, not the executive. It is different from the conventional thinking that the leader must be the person who starts the business, with the job just giving ideas and planning. 2. Don't be satisfied with a small market if there is a possibility to dominate a large market. Mark has been very decisive in the matter of the market, he does not want to be just "the king of one world" and decided to expand Facebook to high schools, then to working people. And now the whole world.

Customers are sometimes completely wrong

When Facebook launched the News Feed app in 2006, they expected customers to be impressed with this amazing product. But the users are quite odd - They do not agree with the change. At the time, there were protests, booing, and millions of people joined the "I Hate News Feed" group. If your business is a public company or you are a person who has no faith in the product, you will immediately withdraw this application when up to 1/3 of loyal users start to protest. But not Zuckerberg. And today, it's hard to imagine what

Facebook would be like without News Feed - the application has been considered an indispensable tool in many businesses.

Make a profit from quality products, not "junk" your website

Mark has developed applications based on creativity as well as breakthrough thinking, thereby creating products that have a strong impact on society. Facebook still exists and develops thanks to its dedicated and revolutionary products, rather than relying too much on advertising. Agents and businesses that want to promote now have to lift their feet and come to Facebook.

Desire to create more than make money

The truth is that in the period 2006, 2007 many people thought about turning Facebook into a gold mine of advertising. But Zuckerberg does not think so, at this stage, the amount of advertising at Facebook is almost nonexistent. Therefore, the revenue of this social network was almost nonexistent at that time. It is this that has created a solid foundation for Facebook.

Learn from successful people

Learn from the director of the Washington Post: Zuckerberg learned to maintain control of his company here. Learn from Steve Jobs in recruiting. Steve Jobs often likes to invite the talents he wants to recruit to work for Apple by walking around the city of Palo Alto (USA) and discussing to convince them. And Zuckerberg followed suit. Some Facebook employees said that, before coming to work, they were led by Zuckerberg for a walk in the hills near the company. When they reach the top, Zuckerberg will show them the whole view below the hill and also reveal his direction in the future.

3. Conclusion of research

3.1 Lessons learned from Mark's management approach

Like any other business company, Facebook was born from a person with many ambitions and ideas. Zuckerberg is not the number one genius in the world, nor is Facebook a revolutionary idea. Now, however, things have changed a lot: Facebook has become one of the most valuable websites on the Internet, and Zuckerberg is the youngest billionaire in the world. Several factors play a crucial role in any success: leadership, experience, time, money, and execution. However, there are always factors that make the difference. These factors are never taught in the textbooks of business schools.

1. Idea and passion

If you have an idea to create any product that makes hundreds, thousands or even millions of people use it every day, you should make sure you do it all with passion and enthusiasm. own enthusiasm. Mark Zuckerberg is one of the best examples in recent years of passion for the products he creates. Not only is he a person who always follows the project, but Zuckerberg is also willing to turn down billions of dollars so that the company can continue its prosperous development, knowing that the opportunity will never come twice. Those must have been extremely difficult decisions!

2. Do not stop evaluating

Mark Zuckerberg is a person who carefully analyzes details, compares advantages and disadvantages, gains

and losses to make the decision with the least loss. While many other companies are only interested in how to advertise to get the most money, Facebook has a different direction. The company focuses on optimizing the interests of users. More precisely, Zuckerberg wants to know which features work and which don't

3. Be willing to change, recognize shortcomings and know when to address them

Facebook constantly lets users experience new features: changing website layout, chat feature, allowing third parties to develop applications on Facebook. If you are a person with a vision, be determined to realize your goals to the end even though it takes a lot of effort, even sometimes you have to accept risks.

4. Know how to seize the opportunity

Before Facebook, another popular Harvard app, CourseMatch, allowed college students to compare courses of their choice each semester. Zuckerberg noticed that students often wanted to know which class they chose, and he saw that as an opportunity for him. Opportunities are all around us, especially in the Internet environment, where making millions of dollars has never been easier. However, also because there are so many opportunities, we sometimes become "cold" to obvious opportunities. Therefore, the ability to spot opportunities is an invaluable skill that not everyone has.

5. Create useful products

Facebook is not simply an interesting website that users visit only once in a while. Facebook has become a tool that allows millions of people to connect with each other. People use Facebook to share experiences or add new knowledge. Most importantly, Facebook has been able to do what other websites can't or haven't done yet. Let's create useful products that people need to use every day, and turn it into a unique product. That is the key to your chances of success.

6. Focus

Despite facing lawsuits and accusations for violating user privacy, Zuckerberg still focuses on Facebook management and development. This is illustrated by the company's ever-growing success. Zuckerberg's event shows how important it is to keep your "head" focused on the game. If you are distracted, you will not complete the task in the best way.

3.2 Lessons learned for management in Vietnamese enterprises

Through the successes of Facebook, we can draw some lessons from management experience for businesses as well as the state management of Vietnam: Administrators must be agile, able to make accurate judgments, precisely, orient their products to serve the maximum benefits for consumers to create competitiveness for the products of enterprises. Never just race for profits. For our country's economy which is in the process of integrating into the globalization context, this is really an extremely urgent requirement for managers to ensure competitiveness and survival as well as development. enterprise development. Appreciate and know how to use talent, avoid brain drain, eliminate doubtful

thinking and punish subordinates who are better than you. The use of gray matter in enterprises in our country has recently made good progress, specifically the perception of highly qualified human resources has changed in a more positive direction. However, in State-owned enterprises, the state of conservatism and faction is still an alarming situation. Inadequate remuneration policies have made the already serious brain drain even more serious. Avoid formalism, manage people by time. This is one of the main things that are often seen in Vietnamese enterprises, especially in State-owned enterprises. As we have seen in Facebook's human resource management style, working time is not their main goal, what they need is work efficiency. Time management is not always effective, if it does not create motivation for employees. Constantly evaluating the products of enterprises, in order to further improve product quality, ready to change defects, recognize shortcomings to repair and change to meet the maximum benefit of customers.

3.3 Recommendation

It can be said that the Facebook business model is really a brilliantly successful economic model. With the wisdom, intellectual vision and management lessons of Facebook, Mark can be likened to a "lighthouse" illuminating business activities in any industry. In today's world economy, business developments are always moving and changing constantly. Factors affecting businesses often change very quickly, are complex and difficult to control. No leading expert can accurately predict and control market fluctuations, so today's businesses need to have appropriate management methods to be able to promptly respond to the situation. picture above. Although each specific situation has different characteristics, through the successes of Facebook, we can hope that our administrators can learn some experiences to operate. apply it in management practice to help bring your business to success.

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