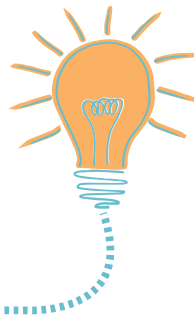


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Case study

Synopsis

Patricia Hecht was not very satisfied with her marketing studies at college. She perceived her studies as outdated, with a need for more connection to the practical present. During the summer holidays, she decided to travel to France as an au pair. Here she improved her French significantly, but overall she integrated well into society and stayed longer than she had planned. In addition to working in the e-shop, she started her own business, which was brought about by a mix of circumstances, including her knowledge of the Slovak market, discovering quality French products, and realizing the “gap in the marketplace” in Slovakia. Through dedicated and systematic work over several years, she managed to build a successful business with exclusive distribution of quality beauty products from France to several countries.



UNVEILING BEAUTY: THE ENTREPRENEURIAL ODYSSEY OF PATRICIA HECHT

INTRODUCTION

Patricia went to a French grammar school, but she excelled more in sports than in French, which was her priority at the time. Besides sports, she was also inspired by travel. During her summer holidays at college, she traveled to France, where she learned the language and perfectly blended into the local culture. She was also inspired by her father, who also traveled and ran a business based on his travel experiences. Feeling at home in France, she ended up staying for 7 years. She started to explore the local stores and brands and set up meetings inspired by the notion of offering quality French products to the Slovak market. After hundreds of emails, calls, and meetings she reached an agreement with a French brand to represent it and gained distribution exclusivity for several years.

Interest in cosmetic products and “gaps in the market”

Patricia Hecht founded the company Patricia Hecht s. r. o. with a partner. The company distributed French brands - mainly cosmetics and clothing but it gradually expanded into other brands as well. “Women’s” brands dominate, adding children’s brands, nutritional supplements and vitamins over time. The emphasis was always on market novelty, content, and product quality & consistency. Of

course, a competitive price was also important.

Patricia started her own business in 2017. Until then she was “only” an employee of an e-shop selling children’s goods. In the beginning, her mother helped her remotely from Slovakia. Back then, Patricia was still employed and developed the business behind the scenes. In her job, she learned useful tools for running a business. Initially she covered both her living expenses and the costs of developing the business, later a bank loan was extended. The business started modestly - the first warehouse was right in Patricia’s apartment, where she hand-carried the goods herself. She valued this “bottom-up experience”.

Patricia had experience with cosmetic products already in Slovakia. Among other things, she was interested in nail cosmetics and lacquers. During her stay in a seaside country, she quickly discovered that a different climate requires different nail care. In doing so, she discovered a high-quality French product in the gel-lacquer segment, which she had not come across in Slovakia. Today her company distributes several products, including this polish, which is “cured” with the original miniature macaron-shaped lamp. Yet, her dedication to the products and the market initiated a new direction of the business where she added value to the prod-

ucts. She started a closer collaboration with the manufacturer to develop exclusive lines of products crafted specifically for the Slovak market. The products are currently sold through her company e-shop, but also through one of the well-known cosmetic chains, with which she has managed to establish cooperation after several years of efforts. Nowadays, she has hundreds of meters of warehouse space and a modern showroom at her disposal. With passion and dedication, at the age of 30, she became the world's leading distributor of her favorite brand.

BUSINESS DEVELOPMENT THROUGH EXPERIENCE AND CUSTOMER SERVICE

Customer satisfaction is a must. She pursues cosmetics that come with health benefits and an eco-friendly approach in production and customer aftercare thus eliminating chemicals, animal testing, and excess packaging. 'The more you move to the Western markets, the more customers favor the content over packaging.' - Patricia explains.

Patricia knows her customers and is well familiar with the differences between markets, especially since the Western markets often have a big influence on the customers' behavior.

THE TURNING POINT

The pandemic has been a big challenge for the company. In order not to lose its position - she had to import products at much higher prices from alternative destinations, as the business-as-usual supplier warehouses were empty. However, it was this decision that allowed the company to establish itself on the market, as many competing businesses (e.g. beauty salons) were unable to satisfy

the market demand.

Over time, as the company grew, Patrícia began to specialize in what she enjoyed most, which was marketing including social media. She delegated the firm's operations to her partner or to the associates. She stresses that the originality and personality of each person is important in marketing, but also in other activities. The marketing strategy Patricia's firm involves cautious social media use. Over time, she found that it was good to react flexibly to changes in society and the market. One of the social media platforms which was not important a few years ago, has grown stronger over time and now generates a strong turnover. So, it was important that they finally got on it early and actively.

As it can be difficult to get the right information in Slovakia, Patricia also understood over time that she needed to understand as much as possible about other areas besides operations and marketing. Law and accounting are very important and contribute to the success of the firm. Finding suitable people for the key positions is a complex process and even finding the 'right' IT person was a challenge. Alongside other associates, these three positions are the cornerstones of the company.

However, amidst her achievements, Patricia confronts a dilemma: the pursuit of further education in France. Despite her remarkable success, she aspires to enhance her skills and knowledge through formal studies, viewing personal growth as the ultimate measure of achievement. This introspective decision reflects Patricia's strong dedication to self-improvement and her willingness to embrace new challenges.

QUESTIONS FOR DISCUSSION:

Questions to be used as a case analysis wrap up:

1. In which direction do you think Patrícia's business could develop in the future?
2. What was most inspiring or enlightening for you in this story?
3. Is there anybody in your vicinity to help you co-create a business?

Develop by: Peter Kalčevský
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