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**The 9<sup>th</sup> International Conference on Marketing and Retailing****DRIVING INNOVATION: UNLEASHING THE POWER OF  
LOGISPRENEURSHIP IN THE LOGISTICS INDUSTRY**

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**Abstract**

This study provides an overview of logispreneurship, its significance, and its potential implications for businesses and economies. Logispreneurship plays a vital role in driving innovation and progress within the logistics sector. Logispreneurs identify market gaps, inefficiencies, and emerging trends, and develop innovative solutions to address these challenges. By leveraging new technologies, such as digital platforms, data analytics, and automation, logispreneurs optimise supply chain operations, enhance efficiency, and improve customer experiences. Their entrepreneurial mindset and ability to take calculated risks contribute to the development of flexible and agile logistics systems. The impact of logispreneurship extends beyond the logistics industry. It stimulates economic growth by creating new businesses and employment opportunities. Logispreneurs contribute to national economies by fostering trade and global connectivity. Their initiatives streamline supply chains, reduce transit times, and enhance international trade links, thereby increasing competitiveness and attracting foreign investments. Embracing logispreneurial practices can unlock new opportunities for businesses, improve operational efficiency, and contribute to the development of resilient and globally connected economies.

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## 1. Introduction

Logispreneurship refers to the practice of combining logistics and entrepreneurship to create innovative business opportunities (Jongen & Godsell, 2010; Masoumik & Niroomand, 2020). Logistics is the process or model of organising, planning, and controlling the production, storage, management, and distribution of goods. It is important for businesses to effectively manage the supply chain and develop efficient models to maximise resources. Entrepreneurship is the process of coming up with unique business ideas and taking the initiative to develop them, with the support of the ecosystem (see Figure 1). Logispreneurship is a combination of logistics and entrepreneurship that can lead to business success and financial growth (Ahmed et al., 2020).

The world of logispreneurship is growing rapidly, especially with the proliferation of digital technology and the emergence of big data. According to the EY Global Logistics Report, the logistics industry is predicted to grow by 5.3 percent in 2021 alone (Rajagopal et al., 2016; Sivan et al., 2023). This growth is due to the increasing demand for speed, convenience, and cost-effectiveness. Logispreneurship combines the two worlds of logistics and entrepreneurship to provide products and services that are tailored to meet the needs of the customer (Sari et al., 2021).

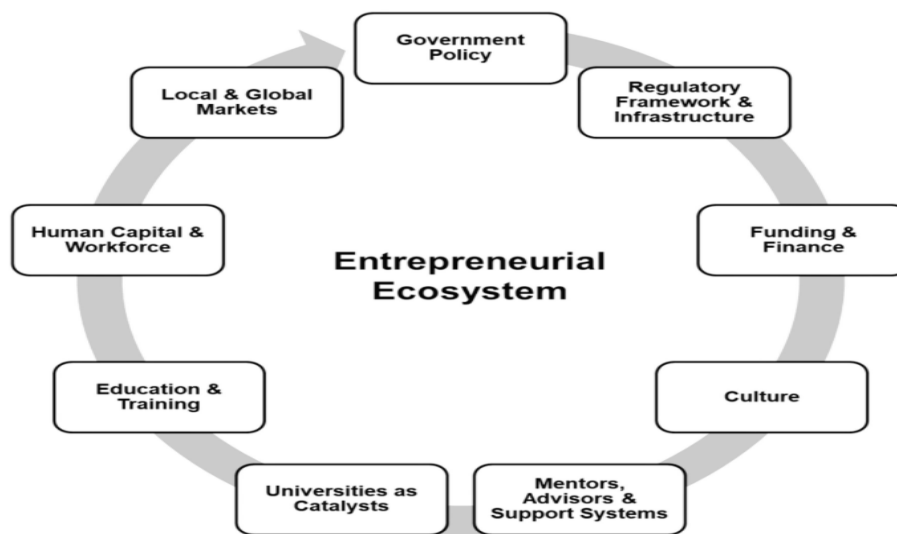


Figure 1. Logispreneur Ecosystem

## 2. History of Logispreneurship in Malaysia

The development of entrepreneurship, as both concept and activity, has been growing in importance in Malaysia. The perceived importance of entrepreneurship to the growth of Malaysia's economy is evidenced by the sheer amount and variety of supporting mechanisms and policies that exist for entrepreneurs, including funding, physical infrastructure and business advisory services (Sundram & Jaafar, 2021). But in order to be more successful in nurturing entrepreneurship as to be more focused and sectorial based because each sector has its own capacity and fertility and challenges. Therefore, the article would like the focus on entrepreneurship development in the area of Logistics and supply chain which coins the term Logispreneurship. The term was first coined by Professor Dr. Veera Pandiyan Kaliani

Sundram from University Teknologi MARA in his article titled “Logispreneurship: A Promising Prospect” (Sundram & Jaafar, 2021). The country’s quest in this direction is underpinned by its historical roots as a centre of trade and commerce in the fifteenth century when the kingdoms of Malacca and Temasek (Singapore) were at their height, as well as more modern concerns. This is when the birth point of logistics started in Malaysia through the development of Port and logistics trade and eventually harnessed the pioneering of Logispreneurs in the early fifteenth century (Ahmed et al., 2020; Masoumik & Niroomand, 2020).

### **3. The Importance of Logispreneurship**

Logispreneurs are a key asset to the Malaysian economy (Sundram & Jaafar, 2021). The logistics industry is evolving rapidly, and those who choose to invest in the field are able to help the nation stay ahead of the curve in terms of economic growth. Logispreneurs bring innovative ideas and energy to the industry, helping to open up new markets. They also bring business acumen and a willingness to innovate, allowing Malaysia to remain competitive in the global market (Alizadeh & Kannan, 2020; Chen et al., 2015; Sari et al., 2021).

Logispreneurs bring resources to the industry, from their knowledge and experience to the capital they invest. Their investments create jobs and expand the labour force, helping to inject money into the local economy (Yang & Kim, 2021). Logispreneurs are also eager to experiment with new technologies, such as blockchain and the Internet of Things, which have the potential to revolutionize the industry and bring down operational costs. This can help Malaysia to remain competitive, while also streamlining logistics processes and fortifying data security (Zouaghi et al., 2020).

Examples of successful logispreneurs include companies like Traveloka and Zalora, which are both Malaysian-based online travel aggregators. Their technologies have been key to improving customer experience and reducing operating costs, both of which help to boost the efficiency of the logistics industry. Other notable logispreneurs include companies like the Malaysian Logistics Council and ShipperBee, which are leveraging technology to revolutionise the country’s logistics industry. In summary, logispreneurs are key to the Malaysian economy. Their unique blend of knowledge and experience makes them invaluable to the industry, and their investments help to create jobs and stimulate economic growth. They are also eager to experiment with new technologies that have the potential to revolutionise the industry and create a more efficient and secure logistics process (Jongen & Godsell, 2010; Mkumbo et al., 2019).

### **4. Characteristics of A Logispreneur**

Logispreneurs are an innovative force in the logistics industry, combining their expertise in the field of logistics with their enterprising spirit as entrepreneurs. These individuals have the skills and knowledge to take on the challenge of launching their own venture in the field of logistics (Zulfakar et al., 2019). Logispreneurs are characterised by their multidisciplinary approach to the field of logistics, combining both traditional methods of logistics management with new technologies and processes (Chiambaretto & Iacobucci, 2020; Lee & Kim, 2020). They understand both the theory and practice of

logistics, enabling them to identify opportunities for improvement and innovate solutions that provide improved services and efficiency.

Logispreneurs also understand the power of data analysis and use it to inform their logistics decisions. They understand the importance of collecting data and analysing it to identify opportunities to improve their operations, thereby increasing their efficiency and improving customer satisfaction (Kang et al., 2021). Furthermore, logispreneurs have a strong sense of customer service, using their knowledge and resources to ensure that customers receive high-quality services. They understand the importance of providing timely solutions, and they strive to develop personal relationships with their customers, and they understand the need to provide customised solutions that meet their customers' individual needs and preferences. It is estimated that logispreneurs are responsible for more than 20% of global logistics operations, and the number of logispreneurs is expected to grow significantly over the next five years (Selvaraju et al., 2019; Yang & Kim, 2021). With their combination of knowledge, skills, and resourcefulness, logispreneurs are sure to continue to be an important part of the world of logistics.

Logispreneurs are a key part of the modern logistics industry (Chen et al., 2015; Lee & Kim, 2020). With the emergence of e-commerce and technology-driven solutions, logispreneurs are responsible for creating, managing and executing logistics operations. Logispreneurs combine the skills of an entrepreneur with a focus on logistics and delivery (Siti Noor Roseamirah et al., 2020). They excel in understanding, managing and optimising supply chain operations and logistics operations. At the core of a logispreneur is a strong understanding of the industry. They are constantly looking for ways to improve and optimise logistics operations while considering cost, capacity, and customer satisfaction. Logispreneurs must be able to think strategically and develop plans that allow them to meet customers' needs and maximise efficiency (Chin, 1998; Kang et al., 2021).

Logispreneurs understand the risks and rewards of the industry. They must be able to assess the economic and regulatory environment, take on financial risks, and have the ability to project future trends (Zouaghi et al., 2020). They understand the impact of technology on the industry and have the ability to adapt and manage new technology. Logispreneurs have also developed a data-driven approach to logistics, collecting, interpreting and analysing data to inform their decisions. Statistical data such as delivery time, cost, fleet usage, and customer feedback are all considered when evaluating the success of their operations (Chiambaretto & Iacobucci, 2020; Junaid et al., 2021; Nurul Syakirah et al., 2020). Logispreneurs must also continually be on the lookout for new technologies, such as artificial intelligence and machine learning, that can help them optimise their operations and offer competitive advantages to their customers (Sari et al., 2021).

Logispreneurs are entrepreneurial in spirit. They are driven to succeed, taking on challenges and taking risks when necessary in order to remain competitive in the industry (Jongen & Godsell, 2010). In addition to their business acumen, they must have strong leadership and communication skills in order to engage customers and build successful relationships. Logispreneurs are key players in the modern logistics industry, offering innovative solutions that help customers become more efficient and cost-effective. With their unique combination of business skills and industry-specific knowledge, logispreneurs are an important asset to any logistics and e-commerce business (Alizadeh & Kannan, 2020; Vatumalae et al., 2023; Wang et al., 2020).

## 5. Conclusion

Logispreneurship is a form of entrepreneurship that specialises in the logistics of creating, producing, and distributing goods and services. It is a rapidly growing field that requires creativity, analytical thinking, and an eye for detail (Chin, 1998). Logispreneurs are responsible for taking an idea from conception to completion. This may require developing efficient processes, leveraging technology, developing a supply chain, or managing a team of personnel (Selvaraju & Sundram, 2017). Logispreneurs must keep up with the latest industry trends and utilise state-of-the-art technology in order to maximise efficiency, stay competitive, and limit costs. Additionally, logistics entrepreneurs are expected to develop intricate plans for each project and anticipate any risks or delays in the production process. This requires constant communication with clients and team members to meet deadlines and goals (Vatumalae et al., 2022). Logispreneurship can be extremely rewarding and gratifying. As technology advances, so do the opportunities for innovation and creativity, making it a constantly evolving field. With proper planning, attention to detail, and a dedication to excellence, logispreneurs can be a real force in the ever-growing world of logistics (Junaid et al., 2021).

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