

## **INTERVIEW WITH FREDRIK HAMILTON, FOUNDER OF BUDBEE**

**Question:** Thank you for joining us today Fredrik. Can you tell us about Budbee and what inspired you to start this company?

Fredrik Hamilton: In 2015, I established Budbee in Sweden as a logistics and e-commerce delivery firm that heavily relies on technology. Our objective is to revolutionize the last phase of delivery, creating an innovative and exceptional experience. Upon careful observation, I saw inefficiencies and difficulties in conventional delivery systems. As a result, I saw a chance to create a package transportation system that prioritizes customer needs, has more adaptability, and is environmentally friendly.

**Question:** How did you identify and validate your business idea?

Fredrik: We have seen a need in the market for more adaptable and customer-oriented delivery alternatives. To verify the viability of the concept, we specifically examined the challenges faced by both customers and e-commerce companies. We did market research and collected input from prospective clients about their delivery preferences. The strong desire for convenient delivery windows and real-time tracking confirmed we were on the right track.

**Question:** What major challenges did you face in the early days of Budbee?

Fredrik: Building a reliable and efficient delivery network from scratch posed one of our biggest challenges. We had to invest heavily in technology recruit the right talent and establish partnerships with e-commerce retailers. Changing consumer behavior and expectations around deliveries presented another significant challenge. We had to educate both businesses and consumers about the benefits of our flexible delivery model.

**Question: How did you approach decision-making in the face of uncertainty?**

Fredrik: We often relied on effectual thinking in the early stages. We started with the resources we had and focused on creating partnerships and securing early adopters. As we grew we incorporated more causal thinking especially when expanding into new markets. We would analyze market conditions potential demand and competition before making strategic decisions.

**Question: Can you share a critical decision you made and the thought process behind it?**

Fredrik: We decided to focus on sustainability from the very beginning. We invested in electric vehicles and optimized delivery routes for minimal environmental impact. We made our choice based on both our principles and our knowledge of expanding consumer awareness regarding sustainability. While it required substantial upfront expenditure we thought it would provide us with a competitive advantage in the long term and connect with our vision for the future of logistics.

**Question: How has your learning and growth process evolved since starting Budbee?**

Fredrik: We've embarked on a continuous learning journey. We've had to adapt quickly to changing market conditions consumer behaviors and technological advancements. We've learned the value of customer feedback as one of the most important lessons. We've built systems to constantly gather and analyze customer insights which drives our innovation. As we've expanded into new markets we've learned to balance our core model with local adaptations.

### **KEY TAKEAWAYS FROM THE INTERVIEW:**

Fredrik Hamilton created Budbee a Scandinavian logistics and delivery firm that delivers innovative customer-centric and eco-friendly last-mile delivery solutions for e-commerce

enterprises. Budbee revolutionizes the delivery experience through flexible delivery windows real-time tracking and a strong commitment to sustainability (Mastery, 2023)..

Hamilton's decision to invest in electric vehicles and optimize delivery routes for environmental impact despite significant upfront costs demonstrates a long-term vision that aligns with growing consumer awareness and preferences. This strategy has likely contributed to Budbee's success and differentiation in a competitive market.

Hamilton combined effectual and causal thinking in his entrepreneurial journey. He used effectual thinking in the early stages by starting with available resources and focusing on partnerships. As the company grew he incorporated more causal thinking for strategic decisions like market expansion. This balanced approach to decision-making can benefit other entrepreneurs navigating the uncertainties of starting and growing a business.

References:

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