

## **Entrepreneurial motivations, opportunities and challenges: An international perspective**

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## **Abstract**

The current entrepreneurship research has primarily focused on external environmental factors that influence enterprise development in developed economies, whilst studies from developing economies are lagging. Yet, evidence from the World Bank and Global Entrepreneurship Index suggest that entrepreneurship practice in developing economies has peaked. Using semi-structured interview data from twenty entrepreneurs in The Gambia, we examined their motivations for entrepreneurship, the market opportunities and challenges hindering enterprise growth. We found the factors influencing motivation to be individual (necessity, poverty, experience, job creation, personal knowledge and experience) and contextual (opportunity recognition, ethnic and religious norms). Interestingly, three forms of opportunities were identified: entrepreneurial networks, competitive market and discovery. Nonetheless, the entrepreneurs faced individual challenges—insufficient finance and unskilled staff—and contextual limitations such as political change, limited government reforms, high taxes, high business cost, and market uncertainty. We offer critical insights into individual and contextual motivations for entrepreneurship, extending the current discourse. In addition, we expose specific dynamic market influences for enterprise development in developing economies.

**Keywords:** Entrepreneurial motivation, entrepreneurial opportunities, entrepreneurial challenges, The Gambia

## Introduction

It is said that entrepreneurs are born or made. However, what motivates them to become entrepreneurs? Furthermore, in economies challenged by market uncertainty and currency volatility, why do entrepreneurs emerge? These questions represent this study's underlining motivation. Zahra, Wright, and Abdelgawad (2014) highlighted the attention given to entrepreneurship in developed economies, with little focus on the drivers of entrepreneurial activity in developing economies (Sriram & Mersha, 2010). Entrepreneurship has evolved, and is studied under different academic disciplines. Although associated with innovation (Schumpeter, 1934), risk-taking (Knight, 1942), managerial competencies and resource exploitation (Penrose, 1959), contextual differences exist.

In developing economies, entrepreneurship is a medium of stimulating economic development and addressing challenging socio-economic issues (Ozaralli & Rivenburgh, 2016). Conversely, developed economies posit entrepreneurship as an innovative economic-development mechanism (Harper, 2003). Mayhew, Simonoff, Baumol, Wiesenfeld, and Klein (2012, p. 856) claimed, "nothing matters more for the economic welfare of any nation" than effective utilisation of innovations, arguing that innovative entrepreneurs are vital for economic growth. Developed economies are characterised by stability, high-growth services and industrial sectors (Iakovleva, Gorgievski, & Kolvereid, 2014). Countries classified as middle-income economies with relatively low stability are considered developing economies (World Bank, 2011). Unsurprisingly, there are economic and entrepreneurial differences (Iakovleva et al., 2014) between developed and developing economies (Adekunle, 2011). Therefore, the first research question is: *What are the motivational factors for starting a business in a developing economy?*

Regardless of the context, entrepreneurship leads to substantial benefits such as innovation and employment (Praag & Versloot, 2007). Increased entrepreneurial activity is robustly linked with enhanced economic growth (Hafer, 2013) across countries (Sternberg & Wennekers, 2005). Entrepreneurship as an 'opportunity' was noted by Schumpeter (1934), Penrose (1959) and Kirzner (1997). The overarching notion of opportunity is its discoverability and exploitability by entrepreneurs. This viewpoint is consistent with different arguments in the literature, whereby opportunities are created by entrepreneurs' actions (Alvarez & Barney, 2007). Davidsson (2003) and Dimov (2007) argued that opportunity represents a stream of continuously developed and modified ideas. In some cases, opportunity is the entrepreneur's imagination (Klein, 2008). Therefore, opportunity cannot be detached from the individual

(Companys & McMullen, 2007). Establishing what opportunities exist in the market environment and the extent they influence entrepreneurial practice requires clear understanding of entrepreneurial opportunities and the underlying economic context. Therefore, the second research question is: *What opportunities exist nationally, and how do they influence entrepreneurs in a developing economy?*

Despite extensive interest in entrepreneurial motivations (EMs) and opportunities, entrepreneurship is challenging. Previous studies (Bates, 1995; Schindehutte, Morris, & Brennan, 2003) considered entrepreneurship challenges as factors hindering the development of new enterprises. However, Pittaway and Cope (2007) claimed that entrepreneurs' motivations are shaped by their perceptions of start-up barriers, cultural ethos and the underlying environment. Therefore, entrepreneurial challenges relate to both start-up and enterprise development. While identifying barriers to start-ups, previous studies have used a deductive approach with pre-existing perceived barriers to entrepreneurship (Iakovleva et al., 2014), which limits country-specific barriers. To fill this void, the third research question is: *What are the challenges of entrepreneurship in a developing economy?*

Following the above discussion, this study aims to offer analytical insights into the various factors that motivate entrepreneurs, the perceived opportunities and challenges in a developing economy, thus contributing to current research on entrepreneurship and providing tangible recommendations for enterprise development in an emerging context. The paper is structured below through four sections: a literature review of EMs, the opportunities and challenges; the research methodology and method; the findings; and finally the discussion, conclusion and recommendations.

## **Literature review**

### ***Entrepreneurial motivation***

Motivation is a set of dynamic forces that emanate within and beyond individuals to initiate behaviour and determine its direction, intensity and duration (Mitchell & Daniels, 2003). Like entrepreneurship, theories of motivation have been investigated under various disciplines such as psychological science and organisational behaviour. One active investigation domain focuses on understanding what motivates entrepreneurs to start, develop and exit their enterprises (Murnieks, Klotz, & Shepherd, 2019), which is critical because entrepreneurship occurs due to the involvement of human agency, amongst other inputs.

Yet, current studies have not advanced our understanding of entrepreneurs' motivations (Murnieks et al., 2019; Shane, Locke, & Collins, 2012). EMs are factors that influence entrepreneurs' pursuit of opportunities (Shane et al., 2012). Prior to the examination of EM, we present the typologies of entrepreneurs because the decision to start a business is intentional (Wilson, Kickul, & Marlino, 2007) and requires adequate planning and sufficient cognitive processing (Ozaralli & Rivenburgh, 2016). The entrepreneur makes the decision consciously or otherwise. Chaudhuri, Datta, and Ghosh (2012) defined entrepreneurs as individuals guided by motives, which inspire opportunity identification. These individuals select the appropriate product or service, implement resources appropriately and earn profit necessary for the business's long-term success. Not all individuals who seek to start a business have the same motivation, with Global Entrepreneurship Monitor ([GEM], 2012) identifying six types of entrepreneurs (see Table 1).

Based on a systematic review, Stephan, Hart, and Drews (2015) classified EM into three streams. (i) Necessity versus opportunity motivation (also known as push vs pull motivation), with push–pull differentiation the longest-standing conceptualisation of EM (Stoner & Fry, 1982), whereby entrepreneurship is chosen out of necessity. (ii) Multi-dimensional typologies of EM that present multiple elements for entrepreneurship, with the most commonly identified dimensions being independence and autonomy; achievement, challenge and learning; income security and financial success; recognition and status. (iii) The motivation to grow, specifically the enterprise size (the number of employees).

In contrast, Shane et al. (2012) discussed EM as a motivational trait that influences different aspects of the entrepreneurial process: need for achievement and risk-taking (McClelland, 1961), tolerance for ambiguity (Schere, 1982), locus of control (Rotter, 1966), self-efficacy (Bandura, 1997) and goal-setting (Tracey, Locke, & Renard, 1998). McClelland (1961) argued that individuals with a high need for achievement are more likely to become involved in activities that have a high degree of individual responsibility than those with a low-level need for achievement. This was conclusive in Johnson's (1990) review of 23 studies, which found a relationship between the need for achievement and entrepreneurial activity. Similarly, McClelland (1961) claimed that individuals with a high need for achievement have moderate risk-taking propensities. Antoncic et al.'s (2018) study on risk-taking propensity and entrepreneurship based on the role of power distance in six countries found that, in moderately low-to-high power distance countries, the propensity for risk-taking is positively associated with entrepreneurship. However, risk-propensity in low-power distance countries cannot be associated with entrepreneurship. Another important trait is the tolerance of ambiguity, namely

the proclivity to view situations without concise outcomes as enticing rather than alarming (Schere, 1982). Conversely, locus of control is the extent that individuals believe their personal characteristics and actions influence outcomes (Rotter, 1966). In contrast to locus of control, self-efficacy is an individual's belief in their ability to gather and apply the required personal skills, competencies and resources to gain a specific level of achievement in a designated task (Bandura, 1997). Tracey et al.'s (1998) study on goal-setting found aspects of performance—financial, innovation and growth—to be associated with the entrepreneurs' ability to set desired goals. Recent investigation by Esfandiar, Sharifi-Tehrani, Pratt, and Altinay (2019) found desirability, feasibility, self-efficacy, opportunity identification, attitude and collective efficacy to have direct and indirect influences on entrepreneurial goal-intention.

Other EMs include socio-demographics, politics, economics, environment, culture, psychology, training and infrastructure (Almeida, Haddad, & Hewings, 2014). Koe, Sa'ar, Majid, and Ismail (2012) identified knowledge, attitude and business experience as EM. Gelderen, Kautonen, and Fink (2015) referred to emotions as a factor for EM. GEM Portugal (2011) identified nine driving forces of entrepreneurship: financial support, governmental policies, governmental programmes, education and training, transfer of research and development, commercial and professional infrastructure, access to physical infrastructure, and cultural and social norms. These are distinctively macro-factors with colossal implications for entrepreneurs.

Bayon, Vaillant, and Lafuente's (2015) observations of an adult population survey revealed that perceived entrepreneurial ability has a distinctly positive influence on the decision to initiate entrepreneurial activities, with its impact being greater than that of actual abilities. Furthermore, they found evidence of a positive interaction effect, suggesting that perceived entrepreneurial ability is a key determinant of entrepreneurial initiatives among those with high actual ability. An empirical case study on the self-employment rate and entrepreneurial intentions in a South African township by Preisendoerfer, Bitz, and Bezuidenhout (2014) found that socio-demographic attributes (age and gender) and social network resources (membership of organisations) are important predictors to start a business. Furthermore, Puni, Anlesinya, Dzigbordi, and Korsorku (2018) examined the role of entrepreneurial education and intention in Ghana. The quantitative study found that entrepreneurship knowledge acquisition and opportunity recognition positively affect entrepreneurial intentions and self-efficacy.

Regardless of the entrepreneurial typology, those who become enterprise owners out of necessity could become motivated by opportunities (Eijdenberg, Isaga, Paas, & Masurel, 2019)

because they grow from achieving needs to advanced needs (Maslow, 1943). Unsurprisingly, they face challenges in pursuing those opportunities.

### ***Entrepreneurial opportunities and challenges***

Entrepreneurship presents potential opportunities to alleviate poverty (Alvarez, Barney, & Anderson, 2013; World Bank 2011) and create employment (Kuada, 2015) and innovation for regional and national economies (Audretsch & Peña-Legazkue, 2012). This study draws on Alvarez and Barney's (2007) opportunity viewpoints, whereby entrepreneurs can discover opportunities ('subjective phenomena') or create them. In a perfect competitive market, organisations or individuals do not have the potential to generate economic wealth (Barney, 1986; Kirzner, 1979). Essentially, opportunities exist when competitive infirmity exists in product markets. Since markets differ, so do opportunities. Various types of opportunities are discussed in the literature: discovery (Kirzner, 1997; Shane, 2003), self-employment (Kirzner, 1979), creation (Alvarez & Barney, 2007) and co-creation opportunities (Arthur, 1989). Entrepreneurs face many opportunities and challenges, particularly in developing economies where resources are scarce (Adekunle, 2011). González-Pernía, Jung, and Peña (2015) revealed that knowledge and innovation-driven entrepreneurship in developing countries is complex when compared to developed economies, particularly in markets with institutional failures.

There is insightful evidence of opportunities and challenges of doing business in the International Monetary Fund and World Bank Group (2018) reports. Opportunities include innovation due to substantial cost reductions from rapid technological improvements in home-scale solar power. In addition, economic growth was projected to rise to 3.5% in 2019 and 3.7% in 2020 (World Bank Group, 2018). Africa's visibility to new technology usage is an opportunity that has created interest from major media investors, with Mark Zuckerberg visiting Nigeria in 2016 to assess the country's technology hub.

Some studies have highlighted the importance of context in explaining entrepreneurial actions and outcomes (Bjørnskov & Foss, 2013; Cabral, Lazzarini, & Furquim de Azevedo, 2013; Foss, Lyngsie, & Zahra, 2013; Sarasvathy & Venkataraman, 2011). Investigation into entrepreneurship challenges in Africa revealed limited access to start-up capital (Halkias, Nwajiuba, Harkiolkakis, & Caracatsanis, 2011; Kock, 2008; Meyer & Landsberg, 2015), environmental and family-related issues (Halkias et al., 2011), insufficient business knowledge and networks, and limited support during uncertainty in the business cycle (Van Vuuren & Groenewald, 2007) as barriers to starting and managing businesses. Other studies reported

insufficient training and education, limited role models (particularly female) and inequality when accessing finance and childcare responsibilities (Lebakeng, 2008). New evidence from a systematic review of challenges when doing business in Africa found corrupt practices during the start-up phase, limited energy and electricity, insufficient access to finance, high taxes and little cross-border trade (Asongu & Odhiambo, 2019).

### ***Conceptual framework***

EM models provide an approach to understand the direct precursors to enterprise start-ups and anticipate the consequences of motivations as they capture long-term propensities held by entrepreneurs. There are many EM models: research model of EM (Naffziger, Hornsby, & Kuratko, 1994), theory of planned behaviour (Ajzen, 1991), entrepreneurial intentions (Krueger, 2009) and Shapero & Sokol (1982). However, this study draws on Shane et al.'s (2012) model of EM and the entrepreneurial process to investigate EM in a developing economy for two main reasons. First, the most common EMs are classified in the model under two distinct categories: general—need for achievement, locus of control, vision, desire for independence, passion and drive—and task specific—goal setting and self-efficacy. Second, the model encapsulates key research objectives: EM and opportunities. Although other models, (Krueger, 2009) include perceived opportunity, the adopted model positions environmental conditions as an influence of opportunity recognition. In Krueger's model opportunity recognition leads to idea development, and ultimately, the execution of ideas. The inclusion of environmental condition is pivotal to this study because it enables context-specific environmental factors to be identified, thus providing in-depth analysis of market forces that influence EM. Furthermore, it allows for concise the identification of opportunities and challenges in the selected context.

### ***Context of investigation: The Gambia***

The Gambia is a small West-African country with 1.9 million people (World Bank, 2018) from myriad tribes: Wolof, Mandika, Jola, Fula, Sere, Sarahoule, Maninkakan, Mandjaque, and Aku (Access Gambia, 2018). Each tribe has a tradition and culture that shapes their belief system and how they live (The Gambia Experience, 2018). The country relies on tourism, agriculture and remittances (World Bank, 2018). In 2017, economic growth rebounded to 5.1% through increased agricultural activities and services, which exceeded the World Bank's projection of 3.5%. Despite the positive economic performance, poverty is widespread at 48.6% in 2015, an

increase from 48.1% in 2010. The Gambia seeks entrepreneurship to create job opportunities for its working-age population. However, it lacks radical reforms to create an enabling entrepreneurship environment; for instance, the country is ranked 146 out of 190 for conducting business, and only one reform was created to support entrepreneurship in 2017 (World Bank Group, 2018).

### **Research methodology and method**

This study adopted a qualitative methodology using semi-structured interviews. Qualitative research is uniquely suited to creating new insights through ‘how’, ‘who’ and ‘why’ questions (Doz, 2011). In this study, qualitative research provides rich and thick process descriptions (Doz, 2011) of the EM, opportunities and challenges faced by entrepreneurs. Qualitative research is essential for surfacing contextual dimensions in international business, such as differences between countries (Cheng, 2007), which is pertinent to this study’s context when exploring cross-cultural differences among participants. As aforementioned, EM studies in developing economies are limited, suggesting a paucity of pre-existing contextual familiarity (Doz, 2011). Therefore, semi-structured interviews represent a useful method for learning about the entrepreneurs’ world in this context (Qu & Dumay, 2011). We adopted an exploratory research perspective that allowed the participants to reveal their authentic experiences, by establishing trust, rapport and commitment (Alvesson, 2003; Qu & Dumay, 2011). Interviews are a ‘moral peak’ because they treat the participants and interviewers as equals, with each expressing their feelings, and thus presenting a more realistic picture than achievable through the neo-positivist approach (Fontana & Frey, 1998).

### ***Interview protocol***

The interview protocol was designed to capture the focus of EM, and to address the research questions. The protocol consisted of 18 questions divided into four parts. The first part included demographic and general information, with the three main sections based on the research questions emerging from the literature review.

The protocol consisted of open-ended questions with probing instruction, which according to Brace (2008) allows for greater consistency and a wider scope of responses, which can only be captured through interviews.

### ***Research population, sample and interview process***

This study targeted entrepreneurs in The Gambia. The research population were entrepreneurs with an established enterprise. We interviewed participants from the Start-up Incubator Gambia database because it possesses audited details of entrepreneurs in The Gambia. Start-up Incubator captures entrepreneurs who undergo training and those who simply use their enterprise hubs, with Start-up Incubator Gambia a certified business consultancy. Email invitation was sent to 34 entrepreneurs, with 20 responses. Data saturation was reached at interview 15, with no new themes emerging from the data (Fusch & Ness, 2015). However, the authors continued with the data collection to ensure that no new themes were missed. All 20 interviews are used in this study. The interviews were voice-recorded and lasted one hour on average.

### ***Data analysis***

The data were analysed using thematic analysis. Five stages were adopted in the data analysis process: transcription, coding, code grouping, labelling and theming (Braun & Clarke, 2006). The process involved coding the interviews, categorising the codes into relevant themes and then presenting these in a format that captured the interviewees' experiences. To provide in-depth understanding, the findings are presented in response to the research questions. The themes are identified and discussed in each section. The provided arguments are supported with excerpts from the interviewees' responses.

### ***Research quality***

This study adopted Lincoln and Guba's (1985) criteria for judging quality in qualitative research through credibility, transferability, dependability and confirmability. Poortman and Schildkamp (2011) argued that explication is the main issue in qualitative research. Therefore, the set of criteria for judging the research quality under the qualitative approach should be respected. The quality of research begins with the authors' understanding of what the research is attempting to achieve.

### **Findings**

This study found interesting demographic and cultural dynamics among the entrepreneurs. The aim of collecting this information was to explore each interviewee's background for similarities and differences concerning the research questions. The interviewees were male (n=11) and female (n=9) from the working-age population, with no symbolic difference in the level of

education or entrepreneurial years between the genders. However, the female entrepreneurs had educational backgrounds in business and economics, whilst the male entrepreneurs were involved in law and medicine, with some general high-school subjects. The female entrepreneurs specialised in arts and fashion, and the male entrepreneurs in agribusiness, health, travel and education. Table 2 presents descriptive data of the interview participants.

The participants were from the Wolof, Jola and Mandika ethnic groups. They perceived The Gambia as a hierarchical society because there is centralisation of roles (government enforces taxation and the Wolof's are inherently entrepreneurs). However, each tribe emphasises 'collectivism' through national loyalty, high moral expectations and good relationships with family and friends who support the enterprise development. All entrepreneurs believed that the cultural norm for collectivism is a driver for the 'Buy Made in Gambia' campaign, a common tagline used to encourage consumers to purchase locally made products. Table 3 outlines the interviewees' operating sectors and enterprises.

The majority were self-taught entrepreneurs, with no formal training in enterprise development. However, once established, all interviewees received entrepreneurship trainings from Start-up Incubator Gambia, the first co-working space for entrepreneurs in The Gambia, and Empretec, a United Nations programme created to promote sustainable, innovative and internationally competitive small- and medium-sized enterprises (SMEs). From the data, the typologies of entrepreneurs are identified in Table 4.

### ***Motivations for entrepreneurship***

This study found that the entrepreneurs were motivated by multiple factors: necessity (n=14), poverty (n=10), opportunity recognition (n=11), personal knowledge and experience (n=9), passion for the idea (n=9), job creation (n=8) and ethnic and religious norms (n=4). Given the challenging economic performance in The Gambia, the interviewees believed that entrepreneurship can transform people's lives through job creation. They emphasised the increasing levels of poverty due to poor economic conditions that influenced the decision to start a business, which is associated with the necessity for entrepreneurship:

*"The reason I started with the agriculture business is because I was in a rural area with 19 siblings and we depend on agriculture. But my parents could not produce enough farm yields to feed us. There is lack of seeds and market linkage to produce the food."*

[Interviewee 3]

All interviewees claimed that idea development for the enterprise was easy because of the many national issues that require innovative solutions. Since their ideas address national

issues (see Table 3), there was instant demand for the products and services, and they had personal experiences and skills to meet those demands:

*“The business started because I would recycle some of my old things like shoes and bags with African prints and wear them in public places. People would always ask where I got them. And when I say I made them, they would ask if I could make it for them. That’s how it all started.”*

[Interviewee 4]

Interviewee 4’s enterprise was established by her mother, rendering it a family business. Her passion for fashion and independent decision-making led to her involvement. Passion for the entrepreneurial notion was described as a ‘strong interest’ for the idea. This was specific to individuals offering services in the food and drink, agriculture, and education sectors. Although these entrepreneurs had other motivating factors such as job creation and ethnic and religious norms, they believed their strong interest for the idea and enthusiasm to improve the country was a driving force. Passion was also linked to their ability to support young people in their aspirations. The interviewees believed that leading by example can transform young people’s mind-set from the traditional labour route to risk-taking by setting up an enterprise for economic benefit. Flexibility was a common thread for the passion to set up a business, because running a business meant that the entrepreneur made all the decisions.

Ethnic and religious norms also influenced some interviewees’ decision to start a business. Four identified religious beliefs as a key influence for their decision to start a business, while others identified ethnic values and norms. For these entrepreneurs, serving their communities represented a fundamental part of their citizenship:

*“One basic fundamental of our practice in the Mouride culture is working and serving selflessly. That was embedded in me from a young age and it has influenced my decision to start a business. We always had training from our Cheikh’s who tell us that if we want to be successful, we have to strive for ourselves and others.”*

[Interviewee 2]

### ***Opportunities for entrepreneurship***

All interviewees argued that there are many opportunities in The Gambia, where the themes involved entrepreneurship training (n=17), market expansion (n=15), low operational cost (n=9), flexible business environment (n=14), government failure (n=1) and business networks (n=9).

Entrepreneurship training was an opportunity for these entrepreneurs because the skills gained enabled them to take risks and innovate their products and services. The entrepreneurs

identified Empretec Gambia, Start-up Incubator Gambia, and the Mandela Washington Fellowship as institutions that provided entrepreneurship training. The training equipped the interviewees with skills such as helping to shape business ideas, assisting with drafting a business plan, encouraging risk-taking and influencing critical thinking towards their enterprises. Critical thinking fostered new ways of doing things:

*“When I first started my business, it was all about what I was selling and what I wanted. However, after the trainings, I realised it was not just about me. It was about the people I was serving and I had to learn to think about my customers. I added value to my business since shifting my focus on the brand identity and how the customers perceive the brand.”*

[Interviewee 1]

*“I did the Empretec training. The trainings give me many opportunities because they train us on the basic entrepreneur competence, bookkeeping, market analysis and opportunities. It is the same training as Start-up Incubator Gambia and Global Innovation Network. GIN train us on how to use social media to market the product.”*

[Interviewee 6]

Two areas of market expansion were discovered: development of new products and services, and exporting to Europe and Asia. The majority of the interviewees said they had opportunities to create new products based on market demand:

*“I see many opportunities in Gambia. As a tourist nation, we can organise for travel. So this gives plenty of opportunities to escort foreigners and locals for tourism.”*

[Interviewee 17]

The interviewees believed that the market presents many opportunities in the product- and service-development domains, with the growing market for education and healthy food choices leading to this demand. Some interviewees claimed that the current interest in products made in The Gambia has been a key driving force for this opportunity. The aim is to serve markets beyond the country, with most interviewees interested in exporting to Europe and Asia. Although they had not considered specific regions, they were convinced that exporting would create positive enterprise performance.

Some interviewees believed that low operating cost was an opportunity, in terms of reducing the costs of expenditure relating to running a business. This finding was specific to interviewees in the plumbing, logistics and medicine sectors. The cost of running a business in the aforementioned sectors is low because they require little fixed equipment, which usually represents the highest expenditure for a start-up. These interviewees asserted that they started the business with little capital, which was possible because of the low operating costs. The flexible business environment also increased opportunities for the interviewees because it is

less bureaucratic (a one-stage process for registering a business). Flexibility was associated with consumers' purchasing behaviour. The interviewees and consumers have direct and open communication through word of mouth and, in some cases, online engagement strategies. Furthermore, they can access markets easily due to the small national population. The population size and direct consumer-to-business relationship makes running a business flexible.

Interestingly, it was found that government failure to improve the education system was an opportunity for one interviewee. The Gambia has one university and several colleges. The university offers popular courses such as business, medicine, and law, but there is limited focus on studies like architecture. Therefore, he had capitalised on this constraint to assist Gambians who wished to study abroad. Despite these opportunities, most interviewees said that opportunities were difficult to execute, which limited growth and the enterprise's overall performance.

### ***Challenges entrepreneurs face, and how they affect enterprise growth***

This study found that political change (n=7), insufficient government reforms (n=20), high taxes (n=20), high business costs (n=11), limited finance (n=18), unskilled staff (n=15) and market uncertainty (n=12) were the main challenges facing entrepreneurs in The Gambia.

The Gambia experienced a short political impasse from December 2016 until January 2017. This affected the tourism sector, which is one of the major sources of national revenue. Tourism brings business, and the weakness brought about by the political power exchange affected demand for their products and services. The interviewees said they had to consider the political climate because the government influences enterprise through its policies and regulations. Interestingly, previous and current government have failed to introduce reforms to support entrepreneurs. They emphasised that the government understands the importance of SMEs for the economy, and particularly start-ups; for example, they have made business registration straightforward (dedicated support officers to help entrepreneurs register). However, there is limited support for enterprise development (policies for enterprise growth).

Whilst some interviewees declared low operating cost as an opportunity, others revealed that high taxes are a challenge for their businesses. Business taxes are paid quarterly and annually, and interviewees pay income tax on their wages or salaries. They also have to pay tax to the municipal council, who acts on behalf of the national government for tax collection from all households, including businesses in all localities. Therefore, the interviewees paid business tax, income tax and municipal tax. The lack of any refund for

overpayments was argued by some to be a systematic failure for a modern enterprise, with high taxes creating pressures for the entrepreneur:

*“Depending on the business, one can pay a minimum of 10000-15000 dalasi on taxes. Considering we have other expenditures – utilities, wages, materials etc. In Gambia, we have the custom of providing lunch for staff. All these have to be considered so the cost of clothing is not over people spending power. I have had to do a breakdown of cost for customers so they understand the prices of the products.”*

[Interviewee 7]

High business cost was a challenge for the interviewees because it affected their pricing strategies and business growth. Although interviewees 2 and 3 stated that starting a business required little capital, the majority claimed business start-up and operating costs to be high because of their expenditures. The consequence is challenging, since high business costs means high prices for consumers, compounded by a complex economic climate:

*“I have challenges with land acquisition due to high cost of lands. I cannot access grant support despite some recommendations, it is difficult to keep with the commitment.”*

[Interviewee 9]

Insufficient finance was cited as a challenge by all the interviewees, hindering investment in the research and development of new products and services. It also made planning for the future difficult because of uncertainty, while affecting the opportunity cost of lending. The interviewees claimed that banks require collateral in the form of asset(s), which defeats the purpose of borrowing.

Unskilled staff was exposed as a challenge, and a threat to enterprise growth because if they offer poor service to customers, this will affect the customers’ rate of return. Word of mouth is one of the most effective marketing strategies for enterprises in The Gambia, with customers consulting other users of a product or service to ascertain its suitability. Poor service or product reviews are thus detrimental. For Interviewee 7, unskilled staff hindered plans for expansion into international markets due to the high standards for fashion items in international markets. The current state of design was good, but lacked the techniques required for other types of customers. Her vision for the enterprise was to focus on her employees’ skills to ensure successful entrance into the international market.

Market uncertainty in this study focused on consumer behaviour and externalities such as the economic crisis. Most of the interviewees said that consumers were unpredictable due to fluctuations in buying behaviour and the inability to forecast sales figures. Customers lacked the confidence to purchase products and services because they focused on necessity purchases.

Due to these uncertainties, the interviewees were unable to plan or take risks for fear of failure. Market uncertainty, therefore, hinders enterprise growth.

## **Discussion**

This study confirms two typologies of entrepreneurs based on GEM (2012): new entrepreneurs, at the early stages of their enterprises, and established entrepreneurs, with three or more years in the enterprise.

The first research question of this study was to understand the motivations for entrepreneurship in a developing economy. The research found that the entrepreneurs were motivated by a combination of factors, which we classified as individual and contextual. Individual motivation included those innate drivers personal to the entrepreneur: necessity, poverty, personal knowledge and experience, passion and job creation; while contextual motivation entailed those macro-factors external to the individual: ethnic and religious norms and opportunity recognition. Individual motivation supports the self-determination theory of Deci & Ryan (1985), which proposed that individuals have the perceived self-belief in their ability to act on specific goals. Interestingly, it also supports the postmodern development of the model (Deci & Ryan, 2000), which positions self-determination as a continuum to include intrinsic (individual) and extrinsic (contextual) motivation.

This finding supports Kuada (2015), who found that absolute necessity-driven and opportunity identifiers are drivers of entrepreneurship in Africa, and similarly connected to Stephan et al.'s (2015) push vs pull motivation. Puni et al. (2018) also found that knowledge acquisition and opportunity recognition influence EM. However, this study extends the current research through the identification of ethnic and religious norms and job creation as antecedents of EM. Ethnic and religious norms embody principles of collectivism and social responsibility. The emphasis on collectivism is that of greater benefits to many rather than a few. In the view of entrepreneurship, it is a moral obligation to establish an enterprise that takes into account the moral value of the goods and services created, and the benefits of such creations to the society they serve. A conscientious duty rather than a legal obligation, means that entrepreneurs in the investigated context combined social and commercial principles as a prerequisite for entrepreneurship.

The second research question examined the opportunities available to entrepreneurs. Internal and external market opportunities were identified. However, we classify the opportunities as entrepreneurial networks, competitive market and discovery (see Figure 2).

This is consistent with studies from developed economies (Almeida et al., 2014). Entrepreneurial networks are social institutions that assist entrepreneurs to enhance ideas. In this study, we found two forms of networks: entrepreneurship training and business networks. Entrepreneurship trainings are opportunities for business growth rather than drivers of entrepreneurship. This study argues that due to the contextual focus and structure of the trainings, entrepreneurs were able to build their ideas. The trainings focused on business development, financial management, risk-taking, branding, marketing, and confidence building. Although business networks are opportunities in this case, Preisendoerfer et al.'s (2014) study revealed social networks as drivers for EM. Therefore, this study extends the current research on opportunities, and specifically, opportunities for enterprise growth, whereby institutions such as Start-Up Incubator and Global Innovation Network provided entrepreneurship trainings.

The competitive market in The Gambia is emphasised by low operating cost and a flexible business environment. This is a significant finding, which extends existing studies on entrepreneurial opportunities. The current argument in the literature is that opportunities exist when competitive infirmity exist (Alvarez & Barney, 2007), which holds in this study. However, low operating cost and a flexible business environment are associated with perspectives of competitive markets. Businesses that required less infrastructure had low start-up and operational costs (logistics and fashion). However, those operating in agriculture had high start-up and operational costs due to the high usage of fixed assets.

Since the investigated context is associated with a centralised economic system (World Bank, 2011), this study provides compelling insights into the influence of the macro-economic structure on opportunity determination for enterprise initiation (phase 1) and growth (phase 2). It is worth emphasising that the small population size provides a less bureaucratic environment for business due to simplified business mechanisms (registering start-ups). Therefore, we argue that a nuance antecedent—population size—contributes to a flexible business environment for entrepreneurs. Interestingly, market expansion and government failure were opportunities discovered by entrepreneurs operating in the fashion and education sector, with fashion enterprise owners seeking international customers through digitisation in Europe and Asia. However, no market research was carried out to determine specific market entry or modes of entry. In contrast, the failure of government to improve education policy and funding for higher education resulted in limited courses that did not meet the demand of students interested in courses such as architecture. Therefore, both market expansion and government failure are discovery opportunities, which supports the views of Kirzner (1997) and Shane (2003).

The third research question explored the challenges entrepreneurs face, and how these hinder enterprise growth. Similar to the findings of EM, we classify these challenges into individual and contextual. Individual challenges (limited finance and unskilled staff) are those experienced because of the entrepreneur shortcomings, but can be changed or managed by the entrepreneur, whilst contextual challenges (political change, insufficient government reforms, high taxes, high business costs and market uncertainty) are macro-issues beyond the entrepreneur's control. While previous studies (e.g. Halkias et al., 2011; World Bank Group, 2018) identified financing as a challenge faced by African entrepreneurs, this study presents a unique finding concerning the nature of financing. There are twelve commercial banks and four micro-finance institutions in The Gambia. The collateral requirement for loans is part cash and assets, which defeats the purpose of loans for entrepreneurs who have little-to-no capital for start-up, and have no access to the assets required. Figure 2 presents the drivers of entrepreneurship, opportunities and challenges faced by entrepreneurs in The Gambia.

### **Conclusion and recommendations**

Recent studies on EM have focused largely on developed economies, whilst the context of developing economies is neglected. This study adopted Shane et al.'s (2012) model of EM to provide context-specific knowledge on EM, opportunities and challenges that hinder enterprise growth, enhancing our understanding of EM, the dynamics of market opportunities and the complex entrepreneurial environment of a developing economy. We classified the findings of EM and challenges as individual and contextual to determine which factors are innate to the entrepreneurs (controllable), and those external to them (uncontrollable). The overall findings of the objectives are in two phases. Phase 1 is the initiation and phase 2 is enterprise growth. It is noted that entrepreneurial opportunities are discovered prior to enterprise establishment or during enterprising management for growth. Therefore, opportunities occur at different phases of the enterprise lifecycle, and are discovered by the entrepreneur. The entrepreneurs believed that they had the requisite passion, knowledge, and determination for change to start and manage their enterprise. However, they were constrained by limited government reforms, inadequate start-up capital, unskilled staff, high business costs (for some businesses), insufficient finance and market uncertainty. This investigation contributes to knowledge through finding (i) individual and contextual factors influencing EM and entrepreneurial challenges; (ii) ethnic and religious norms and opportunity recognition being key drivers of EM; and (iii) context-specific environmental conditions to extend Shane et al.'s (2012) model of EM.

This paper provides two areas of recommendations: government reform to aid entrepreneurship is necessary, and systematic changes to the financial sector are required to facilitate access to start-up capital and borrowing.

Without a strategic focus on public policy on entrepreneurship, entrepreneurs will continue to face contextual challenges. Therefore, the government should consider developing an entrepreneurship policy that has potential to stimulate growth, alleviate poverty and support micro-SMEs that are drivers of the economy. This policy should promote efficient and innovative entrepreneurial ideas that can create commercially viable knowledge and outputs.

The government should consider reducing municipal council tax for businesses, as individuals in those localities appear to be paying taxes twice, as well as income tax. This level of over-taxation deters individuals from engaging in entrepreneurship, while affecting the cash flow of established enterprises. The entrepreneurship policy should include a spectrum on business tax. Taxes should be paid annually with a potential refund policy for overpayments. These policies are business-based solutions to foster growth, tackle youth unemployment, reduce extreme poverty and improve economic performance. Furthermore, financial institutions should reconsider their lending criteria, especially to micro-SMEs. The criteria should align with the country's Vision 2030 for socio-economic development. To ensure that appropriate policies are developed for financial institutions, a financial market analysis of current institutions and businesses should understand the current framework for investment, particularly in micro-SMEs.

### **Limitations and future research**

This study contributes to a critical understanding of EM in developing economies, based on evidence from The Gambia. However, it has limitations due to the small sample size. Therefore, future research should consider a mixed-methodological approach from a larger sample.

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Table 1. Types of entrepreneurs.

<b>Type of entrepreneur</b>	<b>Perspective</b>
Potential entrepreneurs	Identify opportunities in their context, have the competencies to start the business and are fearless.
Nascent entrepreneurs	Have taken the necessary steps to start a business, but are paying wages/salaries for less than 3 months.
Intentional entrepreneurs	Intend to start in the near future.
New entrepreneurs	Running new businesses for 3–42 months and are paying salaries.
Established entrepreneurs	Running a mature business and have been operating for >42 months.
Discontinued entrepreneurs	Have exited from operating their businesses.

Table 2. Descriptive data of interview participants.

<b>Interviewee</b>	<b>Age</b>	<b>Gender</b>	<b>Education</b>	<b>Entrepreneurial term</b>
1	25-34	F	Bachelor's degree	17 months
2	18-24	M	Higher national diploma	31 months
3	25-34	M	Bachelor's degree	3 years
4	25-34	F	Senior secondary certificate	23 months
5	35-44	M	Senior secondary certificate	2 years
6	25-34	M	Undisclosed	3 years
7	25-34	F	Higher national diploma	6 years
8	25-34	M	Higher teacher's certificate	8 years
9	18-24	M	Tertiary diploma	3 years
10	25-34	M	Higher education	2 years
11	18-24	F	Bachelor's degree	3 years
12	25-34	F	High school diploma	3 years
13	25-34	M	Bachelor's degree	3-4 years
14	25-34	F	Higher national diploma	4 years
15	25-34	F	Bachelor's degree	2 years
16	25-34	F	High school diploma	3 years
17	18-24	F	Higher education	3 years
18	25-34	M	Higher education	1 year
19	18-24	M	Higher education	2 years
20	25-34	M	Medical student	1 year

Table 3. Operating sector and enterprise of interviewees.

<b>Interviewee</b>	<b>Operating sector</b>	<b>Enterprise</b>
1	Food and drink	SweetBite
2	Education	Khadim Consultancy and Study Abroad
3	Agriculture Medicine	Green Hectares Farm CarePlus Drugstore
4	Fashion	RozAfriq
5	Plumbing and services	Marena Plumbing Agency
6	Agriculture	Teeki
7	Fashion	Jak Couture
8	Fashion	LF Art Studio
9	Agribusiness	Visionary Enterprise
10	Logistics	Doorstep Express
11	Services	Mega-Key Marketing Firm
12	Agribusiness	Koringo Farms
13	Real estate	Kerr Finder
14	Fashion and design	HMT Design
15	Fashion	YESS Exclusive
16	Agribusiness	Bonneville Farm
17	Travel	Toukki Man
18	Services	Idea
19	Services	Orroy
20	Education	Teenage Counselling

Table 4. Typologies of entrepreneurs.

<b>Interviewee</b>	<b>Entrepreneurial term</b>	<b>Type of entrepreneur</b>
1	17 months	NE
2	31 months	NE
4	23 months	NE
5	2 years	NE
10	2 years	NE
15	2 years	NE
18	1 year	NE
19	2 years	NE
20	1 year	NE
3	3 years	EdE
6	3 years	EdE
7	6 years	EdE
8	8 years	EdE
9	3 years	EdE
11	3 years	EdE
12	3 years	EdE
13	3-4 years	EdE
14	4 years	EdE
16	3 years	EdE
17	3 years	EdE

*Note.* NE=nascent entrepreneur, EdE=established entrepreneur

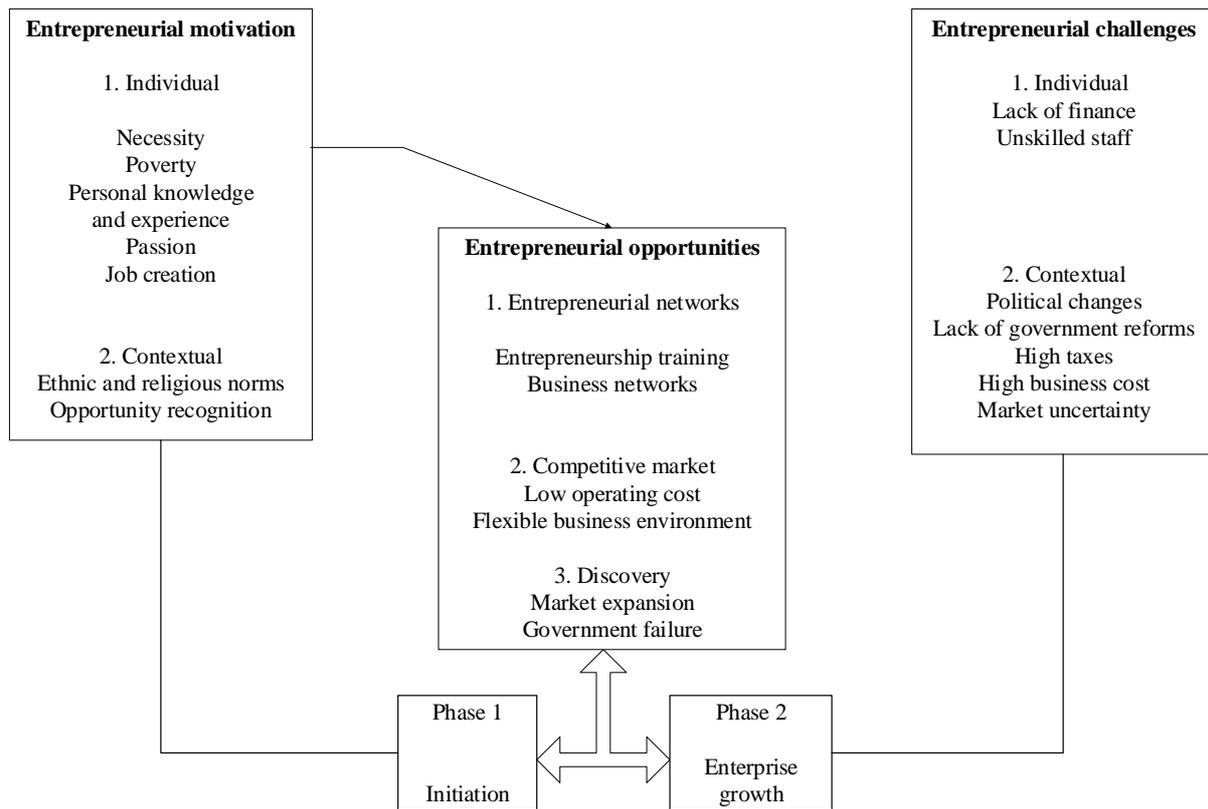


Figure 1. EMs, opportunities and challenges.