



An Assessment of Factors Constraining Entrepreneurial Business Growth: The Case of East Guji Zone Oromia Regional State, Ethiopia

Dereje Dinsa Negeri

*Research Scholar (PhD), College of Business and Economics Department of Marketing Management,
Bule Hora University, Ethiopia.*

Abstract – Currently, entrepreneurial activities all over the world are not operating smoothly without any problem. Especially, in developing countries like Ethiopia, were experiencing many problems in their day to day activities. For example, poor accesses to infrastructure like electricity, transportation facilities, access of suitable market and market place are hinder its development. Farther more, Gender discrimination, Corruption, lack of access to education, theft and robbery, diseases, unemployment, and poor access to capital are factors that hindering the development of entrepreneurial business growth. As stated by Atsedo Woldie and John Isaac Mwita, (2012) Challenges of Microfinance Accessibility, Inadequate skills in developing and managing bankable project, lack of collateral, high transaction costs are the main problems of entrepreneurial business growth . Due to this facts, the current study was focused on assessing factors constraining on Entrepreneurial business growth in Ethiopia, the case of East Guji Zone oromia regional state, Ethiopia. As we all know, the entrepreneurial business growth has crucial role for the personal welfare and development of the country. So, studies of constraints associate with the entrepreneurial business growth and finding appropriate solution may help to contend with development constraints success fully through detail investigation. Because of this, the current study is look at assessment of constraints of entrepreneurial business growth in Ethiopia the case of East Guji Zone. This study was followed a qualitative research approach (inductive approach) method and both primary and secondary data are used. The data gathering tools used in these study was interviewing 46 entrepreneurs and 10 town officials of the zone and analyzed by using tables and narrative form. Even though problems (less business development, poor business practice, low income from the operated business, low motivation in the side of entrepreneurs and so on are found in all corners of the country), the current study was delimited to East Guji Zone of oromia regional state Ethiopia. With the key objective of assessing constraints of entrepreneurial business growth, this may help the Zonal job opportunity creation and food security office to look at original factors.

Keywords: Entrepreneurship, Entrepreneurial business growth, Constraints of entrepreneurial business growth, Special values of entrepreneurship.

1. INTRODUCTION

An entrepreneur is an individual who creates a new business, bearing most of the risks and enjoying most of the rewards. The process of setting up a business is known as entrepreneurship. The entrepreneur is commonly seen as an innovator, a source of new ideas, goods, services, and business/or procedures. Entrepreneurs play a key role in any economy, using the skills and initiative necessary to anticipate needs and bringing good new ideas to market. Entrepreneurship that proves to be successful in taking on the risks of creating a startup is rewarded with profits, fame, and continued growth opportunities. Entrepreneurship that fails results in losses and less prevalence in the markets for those involved. As many studies define the term,



Entrepreneurship is an attitude that reflects an individual's motivation and capacity to identify an Opportunity and to pursue it in order to produce new value or economic success. This attitude is crucial for competitiveness, because new entrepreneurial initiatives raise the territory's productivity, increasing competitive pressure and encourage innovation. When we come to its role, Entrepreneurship plays an important role in the economy of a country (Zhao, F.2005). Specially by creating a job for jobless and promote innovation ideas that speed up the personal and country's economic development. Entrepreneurial intention refers as the intention to start a new business as stated by (Pillis and Reardon, 2007). But there are many constraints that hinder its developments. According to Kuratko and Hodgetts (1998), three factors influence in the decision for entrepreneurial intention. Those are personal characteristics, life path circumstance, and environmental factors. Measuring the success of the entrepreneurship is likely to reflect a combination of the personal characteristics and attributes of the entrepreneur together with their reasons for surviving in the business. According to Kumar and Kamalanabhan (2005) found that, the personality factors- perceived control, optimism and change self-efficacy indicated a significant relationship with businesses' survival. Entrepreneurs with high internal locus of control, relative to those low on this trait, will be more likely to try new approaches, pursue new opportunities, initiate change instead of reacting to events, and take risks (Poon et al., 2006). As stated by Robert B. Jet al (2004) "The relationship of entrepreneurial traits, skills and motivation to subsequent venture growth" in their paper found Goals, self-efficacy, and communicated vision had direct effects on venture growth and new resource skills on subsequent growth. The intention to become an entrepreneur has been described as the single best predictor of actual behavior (L.Framncisco et al. 2005). Starting up a new firm is very much an individual decision, which is why the individual's qualities as an entrepreneur are central in the investigation of entrepreneurship (Littunen, 2000). Starting a business is simply a rational choice faced by an individual who chooses between uncertain self-employment, having certainty as an employee and possibly unemployment, based on the expected utility in each state. The factors influencing that choice are entrepreneurial talent, attitude to risk and switching costs and personal factors are the most important thing in order to assure their survival in the industry. (Storey, 2006). In addition to these influencing factors, the availability of infrastructure, relationship between the entrepreneur and customer, as well as entrepreneurs business plan and strategy are also influencing factors for business growth. Currently, the word has changed in short and small business along with it. When once it was sleepy, appendage to the corporate sector, it now stand alongside it and in some cases will out in front of it. Earlier large enterprises used to view small business as surrogates setlines that would rotates around them seeking revenues and possible profits. However, so vital is entrepreneurial business growth are gradually undergoing an overall prospective change. Small companies themselves raptly look the way they once did even if they are in traditional industries.

1.2. Statements of the Problems

To begin with now days, entrepreneurial activities all over the world are not operating smoothly without any problem. Especially in developing countries like Ethiopia, they are experiencing various problems in their day to day functions. For instance, poor accesses of infrastructure like electricity, transportation facilities, access of suitable market and market place are hinder its development. In addition to this, gender discrimination, corruption, lack of access to education, theft and robbery, diseases, unemployment, and poor access to capital has its own role in hindering the development of entrepreneurial business growth. According to Atsedo Woldie and John Isaac Mwita, (2012): stated that Challenges of Microfinance Accessibility, Inadequate skills in developing and managing bankable project, lack of collateral, high transaction costs are the major entrepreneurial business growth problems .Source: Literature Review (2014) When these problems are



detected early and remedial action is taken, then the business is survive and grow. However, if these problems are not identified early and remedial action is not taken or delayed at all, business starts to decline. As a result, although entrepreneurial business growth have a vital value for an economy, its development is not as much effective. Even though the problem (less business development, poor business practice, low income from the operated business, low motivation in the side of entrepreneurs).and so on are found in all corners of the country, my study will delimited to East Guji Zone of oromia regional state. Consequently, it is essential to assess the constraints of entrepreneurial business growth in East Guji Zone.

1.3. Research Questions

In this paper the researchers would try to answer the following basic questions of entrepreneurial business growth constraints in East Guji Zone.

In effect, the study will address the following questions:-

What are the main constraints of entrepreneurial business growth in the Zone?

- How the governments support the entrepreneurs to increase their managerial skill?
- How source of finance/fund/ to run the business in the area is available?
- How the entrepreneurs satisfy to the availability of infrastructure in the area?
- How strong is the entrepreneurs' plane and strategy for their business success?
- How entrepreneur's communication and relationships between their customers and government body affect entrepreneurial business growth?
- What are the possible recommendations that could be used for entrepreneurial business growth in the zone?

1.4. Specific Objectives

Specifically, this study has the following specific objectives:-

- To identify the main constraints of entrepreneurial business growth in East Guji Zone
- To understand the effectiveness of government support for entrepreneurs to increase their managerial skill
- To discover how source of finance/fund/ to run the business in the area is available
- To explore how the entrepreneurs satisfy to the availability of infrastructure in the area
- To understand how strong is the entrepreneurs plane and strategy for their business success
- To understand How entrepreneur's communication and relationships between their customers and government body is strong
- To forward possible recommendations that could be used for entrepreneurial business growth in the zone



2. LITERATURE REVIEW

2.1. Concept of Small business and Entrepreneurship

Because of their unique economic and organizational characteristics, small enterprises are well placed to have important economic, social, and political roles in employment creation, resource utilization, income generation, and in helping to promote change in general and peaceful manner. Briefly, small enterprises comprise an important part of today's economic development. To proceed strong, they must respond creatively to rapidly changing economic and social environment adjusting to shifts in customer demands, competitors, actions and public expectations. Issues of business strategies, social responsibilities and dynamics of innovations are curtail. Across the world and in our country Ethiopia, there are small and large business organizations operating for profit. Thus how can we identify that a given business organization is large or small? In a very simple explanation, a business man is described as large when compared to small firms and small when compared to a large one. Entrepreneurship is the process of creating something new with values by devoting the necessary time and effort, assuming the accompanying financial, psychological and social risks and receiving the resulting reward of monetary and personal satisfaction and independence. This definition stresses four basic aspects of being an entrepreneur regardless of the field. These are: – creation process, acquiring resource, risk taking and reward. The words entrepreneur and entrepreneurship have acquired special significances in the contexts of economic growth in rapidly changing socio economic and socio cultural climates, particularly in industry both in developed and developing countries. However, starting and operating a new business in values considerable risks and efforts to overcome the inertia against creating something new. Increasing and growing anew venture, the entrepreneur assumes the responsibility and risks for its development and survival and enjoys the responding rewards. The fact that consumers, business people and government officials are indicated in entrepreneurship is shown in the increasing research on the subject, the large number of college courses and seminars on the topic, more than two million new enterprises started each year despite a 70% failure rate, the significant coverage and focus important for industrialized, developing and once controlled economies. Entrepreneurship and small business with an existing structure can also bridge the gap between science and the market place. Existing business should have the financial resource, business skill, and frequently the marketing and distribution system to commercialize innovation successfully. Yet, the too often the bureaucratic structure, the employees on short term profit and highly structured organization in habit certainty and present new products and business from being developed. As stated by Hailu, instructor of Mekele university, said" the most important cause that resulted in the failure of small business and entrepreneurship is "failure to pay debts in which case it is common for the owner to declare bankruptcy.

2.2. Special values of Small business and Entrepreneurship in the Economic Development

The role of entrepreneurship in economic development involves more than increasing per capita income. It involves initiating and constituting change in the structure of business and society. This change is accompanied by growth and increased output which allows more wealth to be divided to more participants. Innovation is a key for economic development not only in terms of development of new products but also in terms of stimulating investments in the new venture being created. In addition to the entrepreneurship is presently the most effective method of creating new enterprises and bringing new products to the market.



2.3. Problems of Small Business and Entrepreneurship in Ethiopia

Small business enterprises all over the world are not operating smoothly without any problems. They are experiencing various problems in their day to day functions. When these problems are detected early and remedial action is taken, then the business is survive and grow. However, if these problems are not identified early and remedial action is not taken, business starts to decay. Generally, problems of Small business includes : Lack of managerial skill, Lack of finance, Lack of market Research, Problems of selecting qualified personnel, Lacks of marketing and marketing skill and Poor time management.

2.4. Small Business Environment in Ethiopia

Ethiopian micro and small enterprises are confronted by many problems. According to the CSA report (1994–1995), the major obstacles experienced by small scale manufacturing industries were the irregular and erratic supply of raw materials and shortage of suitable working premises, access to capital, and in efficient utilization of it. The problems of raw material shortage, lack of working capital, and effective marketing practices faced by the small manufacturing industries result in the failure of these business. The same sets of problems, when experienced by informal sector operators, have the effect of preventing their expansion almost from the beginning of their operations. Results of the 1997 CSA survey showed that for about 50% of informal sectors operators, the first major difficulty when starting their operation was the lack of sufficient initial capital. Until 1997, there where no organized policy and support systems catering to the development of small business and micro enterprises sector, so structural, institutional, and policy barriers were not being addressed. Premises markets, finance, supply managements, regulatory barriers and legitimization of entrepreneurial activity are among the most urgent problem of small business.

3. METHODOLOGY

3.1. Research Approach

The researcher would make preference towards inductive approach in this study in order to assess the constraints of entrepreneurial business growth in East Guji Zone. Concepts are often only measurable in that they are ideas that can be substantiated by observation or interviews due to this fact; the researcher was used qualitative /inductive/ types of research approach in order to address the problem.

3.2. Research design procedure

The design procedures used by researcher in this study was exploratory sequential design as per reviewers understanding. Why because the study was started with exploration of qualitative data by face to face interview and then made qualitative plot survey to test the measurement scale properties.

3.3. Sampling procedure

The selections of the respondent for this study were random sampling and purposive sampling for both entrepreneurs and town officials. Since the zone is so large in size, 56 respondents from entrepreneurs and town officials which mean 46 from entrepreneurs and 10 from town officials' respondents were purposely selected for interviewing the questionnaire.



3.4. Targeted Population

The target populations are entrepreneurs and town officials were purposely selected for interviewing the questionnaire. The sample size was 56 which is 46 from the entrepreneurs and 10 from town officials would be selected

3.5. Sampling procedure and Sample Size

Estimating 568 pure entrepreneurs in the zone, the total population taken as the sample size was 46 entrepreneurs. The selection of the respondent for this study was random sampling and purposive sampling for both entrepreneurs and town officials. Since the town is so large in size, 56 respondents 46 from entrepreneurs and 10 from town officials would be selected. Since there is no standardized formula for sample size, the researcher took the sample size in estimation.

3.6. Data Source and Data gathering tools

Data collection techniques allow us to systematically collect information that satisfy our objectives of the study. In order to avoid bias, the data was collected systematically. Because, if data was collected haphazardly, it will be difficult to answer our research questions in a conclusive way. The sources of data used for this study were both primary and secondary sources. The secondary data was gathered from different books, magazines, documents and written reports whereas, primary data was collected through interview and supported by few observation.

3.7. Method of Data Analysis and Presentation

Qualitative data analysis according to Cohen et al. (2007) involves organizing, accounting for and making sense of the data in terms of the participants' definitions of the situation, noting Patterns, themes, categories and regularities. They further state that there is no single way of analyzing and presenting the data however, that it must 'fit the purpose'. For this study, after gathering qualitative information data analysis was performed and presented through table, and narrative form. Then the data would be analyzed by using narrative analysis methods

4. RESULT AND DISCUSSION

Table -1: Interview Result shows the Main factors constraining Entrepreneurial Business Growth in East Guji zone

No	Variables(items)	Alternative Reasons (response)
1	The main constraints of entrepreneurial business growth	<ul style="list-style-type: none">- Lack of finance-Lack of access to credit institution-Bureaucracy of credit institution-Lack of available infrastructure- electric city

		<ul style="list-style-type: none"> -Clean water -Safety road for transportation -Lack of managerial skill -Absence of good communication with customers and government body
2	Government tax and entrepreneurs income	<ul style="list-style-type: none"> -It is not balanced with entrepreneurs income -Less income but high tax rate imposed by government body -Absence of knowhow on tax regulation
3	Relationships with customers	<ul style="list-style-type: none"> -It is somewhat good -Poor relation ships -problem of openness

As it can be seen from the table 4.6 above, and information from town officials, the entrepreneurs responded that, the three major constraints of entrepreneurial business growth in East Guji Zone are lack of finance, lack of available infrastructure, and imbalance of government tax with entrepreneur's income respectively. Whereas the town officials responded that lack of finance, lack of managerial skill and poor relationships of entrepreneurs with their customers are the major constraints of entrepreneurial business growth. Moreover, entrepreneurs are not enough to pay tax and do not have any guaranty to take loan from the bank, and also they don't have known how on tax regulation. Adding to this; the entrepreneur relationship with their customers is somewhat good. Majority of entrepreneurs respondents said that 'we like our customers "as a result of this fact, we have no problem concerning to our customers.

Table -2: Interview result shows Availability of infrastructure and the relationships of entrepreneurs with government officials and their interest towards entrepreneurial activities.

No	Variables(items)	Alternative Reasons (response)
1	Was your business operating smoothly?	<ul style="list-style-type: none"> -It is not operated smoothly -We lacks enough capital -Sometimes our product is not sold timely -Specially the inflation affect the business
2	Is there availability of market in the area?	<ul style="list-style-type: none"> -There is no availability of market -Purchasing power of customer is low -Since the area is far from the center of the country, there is no available market as such



3	Do you have close relationships with government officials and your customers?	<ul style="list-style-type: none">-Even though it is not a such sound we have relationships with our customers and government officials-It need more effort to become loyal with our customers-the government bodies are also need some correction regarding relationships with entrepreneurs
4	Are you interested in the sector of entrepreneurship?	<ul style="list-style-type: none">-We are interested to the field with its problem. Because our life is dependent on our business-Some entrepreneurs hesitate it because of its challenge
5	Was entrepreneurs plan and strategy affecting entrepreneurial business growth? Do you have business plan?	<ul style="list-style-type: none">-W are simply inter into business with our motivation to become rich-Our plane is in our mind-There is no as such strong business plan and strategy-We don't have acknowledge of entrepreneurial plane and strategy

As far as entrepreneurial business growth is concerned, almost all of the total respondents revealed as it is not operated smoothly in the zone. From this we observe that there are many obstacles that hinder the entrepreneurial business growth in the area. As it can be seen from the table 4.7 above, only few of the respondents was revealed as it was operating smoothly, while majority of the respondents said that their business is not operating smoothly. As we have seen from the above table majority of the respondents said that there is no availability of market in the zone. This makes them not to sale their product timely. Moreover most of the respondents revealed that they have no close relationships with government officials. This makes them passive on their day to day operations, because they have no current information concerning their operation. This resulted in the failure of entrepreneurial business growth in the area. In addition to this, Avery few of the respondents revealed that they are not interested in the sector of entrepreneurship, while majority of the respondents revealed that they are interested to the sector though it has problems. Therefore, as the suggestion of respondents and information from the town officials indicated, those problems may be solved in the futures and we hope to see prosper entrepreneurial business growth in the zone. To do this, we have to work hard and harder in connection with government and other concerned bodies in the zone. As a researcher tried to interviewed town officials concerning the entrepreneurial business growth, they respond that, the main constraints of entrepreneurial business growth in the area is lack of finance, lack of managerial skills of entrepreneurs and lack of available infrastructure (electric light, clean water) are constraints of entrepreneurial business growth in the area. According to them, they are on the way of alleviating these problems in connection with the upper level government officials. They also responded to the researcher that, although they have not did well in the past, now they were ready to do the following activities in order to alleviate the constraints of entrepreneurial business growth:

- To teach and give available information for the entrepreneurs concerning the concept and importance of entrepreneurial business growth
- To generate electric light to the town though it is difficult to adjust its interruption
- To train entrepreneurs how to prepare suitable market plane and strategy



If the above plans are meet their goals, the entrepreneurial business growth is come up at the top level within few years according to the town official's suggestions. Therefore, to alleviate constraints of entrepreneurial business growth in the town, all peoples of the town must work hard in connection with other concerned bodies. Unless and other wise, these constraints of entrepreneurial business growth remain un solved, it resulted in degeneration of economic development of the zone and the economic development of the country. Generally, As it can be seen from the above two tables, the main five constraints of entrepreneurial business growth in East Guji Zone a are: – poor entrepreneurial plan and strategy, imbalance of government tax with entrepreneurs income, lack of finance, lack of available infrastructure (electric light, clean water), and lack of entrepreneurs managerial skill respectively. Among these constraints poor entrepreneurs plan and strategy which, imbalance of government tax with entrepreneurs' income and lack of finance are the main constraints respectively whereas lack of available infrastructure and lack of entrepreneurs' managerial skill are the minor constraints.

5. SUMMARY OF FINDINGS

To begin with, Because of their unique economic and organizational characteristics, entrepreneurial business growth have important economic, social and political roles in employment creation, resource utilization and in helping to promote change in general and peaceful manner .Business is small when compared to large firms and large when compared to small firms. In this case, entrepreneurial business growth is the base for determining such comparison of the firms' profitability. Entrepreneur ship is a process of creating something new with the values by devoting the necessary time and efforts, assuming the accompanying financial, psychic and social risks and receiving the resulting rewards of monitory and personal satisfaction and independence. Though entrepreneurial business growth and entrepreneurship has a vital role in the economic development of the country, its growth is not as much effective in East Guji zone because of many constraints. According to the data aliated by gathering information from 46 entrepreneurs and 10 town officials' respondents through interview shows, the main constraints of entrepreneurial business growth in East Guji Zone are described as follows: According to the analyzed result shows, the main constraints of entrepreneurial business growth in East Guji zone are poor entrepreneurs plan and strategy, imbalance of government tax with entrepreneurs' income and lack of finance are the main constraints respectively. Whereas lack of available infrastructure and lack of entrepreneurs' managerial skill are the minor constraints

6. CONCLUSIONS

- Currently, entrepreneurial business growth has a vital role in the economic development of the country and personal welfare. However, its growth is not as much effective. Because, it face many constraints that are hinders its growth
- Those constraints include, poor entrepreneurial plan and strategy, imbalance of government tax with entrepreneurs income, lack of finance , lack of entrepreneurs managerial skill , lack of available infrastructure such as absence of clean water, electric light and absence of market availability and poor government relationships with entrepreneurs
- Those constraints are categorized as major and minor constraints of entrepreneurial business growth. Accordingly, the major constraints are poor entrepreneurs plan and strategy, imbalance of government tax with entrepreneurs' income and lack of finance. Whereas lack of available infrastructure and lack of entrepreneurs' managerial skill are the minor constraints



- To sure up, there are so many constraints/problems/which need to be tackled in order to promote the entrepreneurial business growth
- Generally, entrepreneurial business growth which has a vital role in the development of the country in general and for development of the zone and personal welfare in particular, is facing many constraints that need special attention of the zonal officials and concerned body including entrepreneurs themselves.

7. RECOMMENDATIONS

Depending on the investigation of the data collected on the constraints of entrepreneurial business growth in East Guji zone, there are some constraints which require solutions. To solve such constraints the following recommendations are forwarded for zonal officials and other concerned bodies:-

- Entrepreneurship is not an easy task, in that all people must work hard towards alleviating its problems
- Lack of awareness about the concept and uses of entrepreneurship resulted in the failure of entrepreneurial business growth. Therefore, training program and orientation to bring behavioral change in entrepreneurs and other peoples to care of entrepreneurial business growth should be planned and given by private and government institutions
- Before operating the business, the suitability of the environment such as marketing, availability of infrastructure and other related issues should be examined
- More emphases should be given by the government and entre pruners to bring smooth relationships between and among themselves in order to get current and available information that speed up the entrepreneurial business growth
- The financial and available infrastructural problems of the entrepreneurs should be solved by the government so as to override the entrepreneurial business growth in the zone
- The government should consider the income of entrepreneurs while setting a tax and give special attention to promote the entrepreneurial business sector
- The government officials of the must be committed to alleviate the entrepreneurial business growth related constraints by setting different strategies which involve the entrepreneurs themselves
- Motivating the entrepreneurs should be done by zonal officials so as to make them more creative rather than being dormant and copying from others
- Attractive market environment and market linkage should be accomplished by zonal officials in collaboration with town's trade and market development , land administration and food security and job opportunity creation offices
- Avoiding bureaucracy of financial institutions such as saving and credit associations in order to provide loan for entrepreneurs timely should be done by zonal officials and other concerned bodies
- The zonal administration should fulfill the available infrastructure such as clean water, electricity, market center and so on in collaboration with town administration, woredas and regional administrative officials in order to promote entrepreneurial business growth of the area, specially, clean water and available electric city must be addressed timely.



- Since the area is located in very remote areas which is far from the center, attracting and inviting different nongovernmental organizations (NGOs) that are participating in supporting entrepreneurial business growth sector should be done by zonal officials and other concerned bodies in order to promote entrepreneurial business growth which as a great role for the development of the country.
- The zonal administration should give award for those entrepreneurs who are creative and bring change on their own life and zonal development that use to scale up the entrepreneurial business growth of the area
- In order to promote gender equality, Female entrepreneurs should be motivated by giving them some supportive idea and rewards
- Entrepruners should challenge the problems, rather than being with drown from the business. Because, there is no business without risk
- Generally, unless and other wise, these constraints of entrepreneurial business growth remain un solved, it resulted in degeneration of economic development of the area and the economic development of the country.

REFERENCES

- [1] Faggian, A., Modrego, F. and McCann, P., 2019. Human capital and regional development. In Handbook of regional growth and development theories. Edward Elgar Publishing.
- [2] Acemoglu, Daron, Johnson, Simon, and Robinson, James (2001). "The Colonial Origins of Comparative Development: An Empirical Investigation." *American Economic Review*, 91:1369–1401. Acs, Zoltan J., and Audretsch, David B. (eds.) (2003). *Handbook of Entrepreneurship Research*. Boston: Kluwer. Century Industrialist: Peter Stubs of Warrington 1756–1806. Manchester: A.M. Kelley.
- [3] Association, Amsterdam, 1–11. Kumar, R. R. and Kamalanabhan, T. J. (2005). The Role of Personality Factors in Coping with Organizational Change. *International Journal of Organizational Analysis*, Volume 13. No. 13, 175–192.
- [4] Banerjee, Abhijit, and Lakshmi Iyer. (2005). "History, Institutions and Economic Performance: the Legacy of Colonial Land Tenure Systems in India." *American Economic Review*, 95/4: 1190–1213.
- [5] Brown, Raj (2000). *Chinese Big Business and the Weath of Nations*. London: Palgrave (2006). "State Entrepreneurship in Singapore: prospects for regional economic power?" in Cassis, Youssef, and Minoglou, Ioanna Pepelasis (eds.), *Country Studies in Entrepreneurship: A Historical Perspective*. New York: Palgrave.
- [6] Brunt, Liam (2005). "Rediscovering Risk: Country Banks as Venture Capital Firms in the First Industrial Revolution." *Journal of Economic History*, 66/1: 74– 102.
- [7] Burs, P. (2001) *entrepreneurship and small business management*, Antony Rewelted, Chippen ham Great Britain
- [8] .Berlin, Leslie (2005). *The Man behind the Microchip. Robert Noyce and the Invention of Silicon Valley*. Oxford: Oxford University Press. Breznitz, Dan. (2006) *Innovation and the State: Political Choice and Strategies for Growth in Israel, Taiwan and Ireland*. New Haven: Yale. Selway, M. (1997) "Muscat Opens its Gates", *Accountancy*, 119 (1246):22–4.
- [9] Hailay Gebretinsea (2003), *Entrepreneurship and small business Management*, Mekele University, Mekele
- [10] Francisco, L. (2005). Factors affecting entrepreneurs' intention levels. 45th Congress of the European Regional Science
- [11] Kuratko, D.F. & Hodgetts, R. M. (1998). *Entrepreneurship: A Contemporary Approach* 4th ed. Harcourt Brace College Publishers, New York.
- [12] Littunen, H. (2000). Entrepreneurship and the characteristics of the entrepreneurial personality, *International Journal of Entrepreneurial Behaviour and Research*, Vol. 6 No.6, 295 –309. Pillis E. and Reardon K. K. (2007). The influence of personality traits and persuasive messages on entrepreneurial intention: A cross-cultural comparison. *Career Development International*, Vol. 12 No.4, 382–396.



- [13] Poon et al., (2006). Effects of Self-concept Traits and Entrepreneurial Orientation on Firm Performance. *International Small Business Journal*, Vol. 24 No.1, 61–82.
- [14] Robert B. Jet al (2004). The relationship of entrepreneurial traits, skills and motivation of subsequent venture growth. *Journal of applied Psychology*, vol.89, No.4, 587– 590.
- [15] Storey, D. (2006). Book Review: The Economics of Self-employment and Entrepreneurship, *International Small Business Journal*, Vol. 24, 101–102.
- [16] Zhao, F. (2005). Exploring the Synergy between Entrepreneurship and Innovation, *International Journal of Entrepreneurial Behaviour & Research*, Vol. 11 No.1, 25–41.