

ENTREPRENEURSHIP IN CONFLICT ZONE
(LIBYA)

BY

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Abstract

This study emphasizes on the Entrepreneurship opportunities in Libya and discusses in depth its related features. The research explores the concept of entrepreneurship, its evolution, forms and theories. A special case of entrepreneurship has been carefully taken where the entrepreneurship opportunities in conflict zones have been studied and the case of Libya has been chosen. Where, an investigation has been made for a potential entrepreneurship opportunity for anyone who is interested in taking any opportunity available in Libya whether Lybian citizen or a foreigner. The research helps in drawing conclusion whether the opportunities available in Libya are indeed affordable for a potential entrepreneur or not? For this purpose, a special questionnaire has been established to collect the data from a sample population of 319 potential entrepreneurs who have already started business in Libya or willing to start in near future. Results of the study provides significant output and highlight that doing business in Libya requires lots of experience as well as some motivation behind given the concentration of security risk. Data shows that on average each potential candidate who wants to do business in Libya has on average five family members to take care of. This highlights the drastic situation in Libya which may signifies the high unemployment levels in Libya and a person may be willing to start his/her own business to support the family rather than waiting to find an employment opportunity. Further, the comparison of two eras i.e. Era of Gaddafi and time period after the Gaddafi tenure, presents a harsh reality where according to the sample population, the opportunities in earlier time with regards to FDI, Infrastructure, Legal Assistance, Employment opportunities, and business environment were deemed horrible to Unsatisfactory even during the Gaddafi era which in history is considered as the golden time period for Libya with regards to development. Understandably, the situation becomes more severe when comparison is made to the era after Gaddafi era where all the previous variables turned more severe compared to the earlier time. Findings from the environmental factors also provide highly negative results giving an overall impression that entrepreneurship is not possible in general in conflict zones especially Libya unless some structural changes are made.

Dissertation Committee

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List of Abbreviations

BC	Before Christ
CED	Committee of Economic Development
CIF	Critical Impact Factors
CoR	Council of Representatives
EU	European Union
FDI	Foreign Direct Investment
FUO	Free Unionist Officers
GDP	Gross Domestic Product
GNC	General National Congress
ICTJ	International Center for Transitional Justice
ISIL	Islamic State of Iraq and the Levant
KMS	Knowledge Management System
MENA	Middle East and North Africa
NFSL	The National Front for the Salvation of Libya
NTC	Libya's National Transitional Council
OECD	Organization for Economic Cooperation and Development
PESTLE	Political, Economic, Social, Technological, Legal and Environmental
RCC	Revolutionary Command Council
SB	Small Business
SBA	Small Business Administration
SME	Small and Medium Sized Enterprise
SRS	Simple Random Sampling
USD	United States Dollar

I. INTRODUCTION

The world we live in is a global village where international enterprises and businesses flourish along with ever-rising competition, challenges and advancements. The interesting fact here is although science and technology are the essence of inventions process but seldom; they make this innovative process where consumers could use them directly for their benefits. This part of innovation is played by entrepreneurs as they blend the existing facts, technology and knowledge together to create something that provides value to the society. This value could be in the form of either product or service or both in few cases. Entrepreneurs are considered intelligent, hard-working, driving agents, best in seeking and utilizing opportunities (Pahuja and Sanjeev, 2015). Historically, entrepreneurs brought huge changes in the industries, markets and the economies as a whole by inventing new products, developing organizations and pioneering use of new technologies which emphasizes on the re-allocation of resources towards the new efficient uses and hence paced the whole new society in which we live. This ability and art which entrepreneur practices is termed as entrepreneurship.

Entrepreneurship is multidimensional in nature. In fact, it is a mindset, a problem-solving activity, establishing new start-up, self-employment and job creation at the same time. Most commonly, it is considered as the business planning, re-planning and execution of activities that may result in profit or loss. Although entrepreneurship importance emerged as a subject in 1980s among scholars and scientist especially from business schools (Cooper, 2005) but its roots are somehow placed even earlier than this. Since entrepreneurship is a problem-solving skill, therefore, it must have been started when the first problem emerged and solved by human beings living on this planet. However, entrepreneurship secured its place in historical research later and with different phases. With the passage of time, entrepreneurship is placed as a concept in many different subjects

like history, economics, management, finance and business. In the subjects of sciences like physics, chemistry, biology, etc. observations on nature and experiments come first and theory follows that could define the phenomenon well while in case of contradiction only one theory can be true. On the contrary in entrepreneurship the one must observe the entrepreneur's behaviors and is defined according to those activities and thoughts which are somehow common among several entrepreneurs or sometimes unique pathways that in turn could elaborate this concept in a better way. Since it is the study of human behavior that varies much within individuals, therefore, many contradictory theories could be true at the same time and still there can be room for others too. Such wide nature of entrepreneurship has attracted several researchers to define this concept with perfection which is still a challenge to pursue. The present study puts light on most valuable definitions of entrepreneurship and elaborate the recent developments in this concept as well while presenting its own point of view.

Just like many other professions and indicators, entrepreneurship also require few preset conditions situations or environment supportive enough to help provide minimum assistance required to run the setup. When it comes to entrepreneurship, countries with security problems in particular the conflict zones struggles the most. Such is the case of Libya where the security and other risk factors are all in red zones. An attempt has been made to analyze if under current situation, is there any opportunity to setup business ventures in Libya.

The Arab spring and revolutions, which dictates a radical political, economic, social and legal change in the MENA region, started actual civil wars and unrest in a number of nations including Libya; such major change has presented tremendous challenges to entrepreneurs and small business owners.

Entrepreneurs and small business owners either Libyans or others interested in investing and doing business in Libya would like to contribute as engines of economic growth, employment generation and social change as part of the major changes being introduced in the region and with the hope to contribute in the construction of an open and growing economy.

Small businesses should be considered as both indicators of the economic dynamism of the Libyan economy, and agents of economic growth hence contributing to the transition to a free-market model outside of the public sector.

1.1 Background of the Study

This research is in response to the need for starting a new life in Libya and investing in a small business once I complete the journey of my studies in Morocco and like me many others who are studying or living abroad and willing to return to their homeland and do well there. It serves therefore, to shed light on the current situation in Libya and raise awareness of the current and future challenges facing entrepreneurs in Libya.

The data from Doing Business 2020 Indicators as it applies to Libya ranks it right before the last MENA countries being Yemen in a list of 20 countries. Such alarming data provide an urgent need to investigate further the need to explore opportunities in an economy that requires radical design and building (World Bank, 2020).

1.2 Significance of the Study

The expected aim of this research is to serve as multipurpose project, which include but not limit itself in contributing to how much future investors and entrepreneurs learn about the (PESTLE) political, economic, social, technological, legal and environmental aspects of doing business in Libya. Such knowledge will provide some practical insight on how to interpret events that might directly or indirectly affect them and be able to comprehend and evaluate critical issues with the help of a conceptual framework. Therefore, the focus of the research will include critical factors such as human resources, physical capital, natural resources and technology.

The findings of the research should provide some learning lessons and suggestions of critical success factors for succeeding in entrepreneurial efforts in Libya.

1.3 Problem Statement

This dissertation intends to research the problem that “*Entrepreneurship is impossible in conflict zone and countries such as Libya*”.

Like many others, the researcher is facing delicate situation where at the end of the current tenure of living, studying and working in a foreign country, returning home is an eminent choice. However, it must be well planned and with a great purpose in mind to ensure the transition doesn't become a nightmare at any near point in time.

It is without a doubt that many other Libyans share the same perspective and are constantly thinking of returning back home but how, where, when and the many questions that might cross their minds are unlimited. Therefore, the more investigation that could be conducted the better it would serve a large number of Libyans and also other nationals who are considering Libya a place for a potential investment.

This research should bring a much clearer perspective on small business creation in Libya and provide more of an optimistic standpoint where everything is possible with a good understanding of the business environment and a great employment of resources and perfect networking.

1.4 Ethical Issues

This research does not incorporate tests on human subjects and therefore do not necessitate the need for board review. In few situation, some material or outcome may be sensitive to governmental agencies concerned with social, political or legal aspects of doing business in Libya where it might highlight shortcomings or political influences on how businesses are conducted or being hindered by lack of appropriate policies or consistent control of plan executions. Although, maximum effort is put to keep the study impartial ideally on the facts without any political or any other bias.

1.5 Limitation of the Study

Maximum effort is put to develop an ideal research particularly the questionnaire that should provide sufficient information and data to perfectly portray the current scenario. However, as the research is being conducted from a different country, the chosen sample of Libyans living in Libya or abroad may have the potential to not present the exact situation of Libya and its conditions. It is not possible to have a fieldwork and visit the places within Libya to conduct interviews. This can be taken as a limitation of the study.

1.6 Organization of the study

The organization of the research is as follows. Current chapter discusses the central idea behind this research and its importance within the context along with highlighting limitations of the study. Following chapter presents in depth review concerning entrepreneurship, situation in Libya and literature highlighting the importance of previous researches and signifying the need of current research. After that, the methodology has been set to test the inquiry which brings out results to be analyzed in the next section. In this section, findings from the methodology has been managed and analysis has been drawn on them. This encourages the next section which provide conclusive remarks with regards to the current research any recommends any future avenues to work on same lines.

II. LITERATURE REVIEW

2.1 Introduction

The striking advancements in the field of technology has made the world globalized in such a way to be now termed as global village, which in itself is a landmark achievement. This is characterized by exponential growth in the international markets and their competition. This, however, does not come without any trials, and such global economy poses countless and considerable challenges both for the industries and the organizations (Gupta & Khanka, 2010). Where such advancement has posed challenges, it has also created enormous opportunities that were unimaginable to avail previously. Hence, Entrepreneurship, which is a leading economic force, has to play its role, which it already is playing, to make use of such opportunities. Where not only individuals are being empowered but it create a huge impact to bring down the world level of poverty to minimum by forming opportunities for all and change the structure of the society (Pahuja & Sanjeev, 2015).

Through their intelligence, hard work and vision, entrepreneurs make the best use of the opportunities available to them. Entrepreneurship and SMEs impact is this strong that it may enforce to change the direction of the economies, markets and industries (Dana *et al.*, 2000). Entrepreneurs have made inventions, brought in new technologies, minimized the distances and brought the world close to each other. Many of the entrepreneurial innovations have helped change the face of the society and societies reap the fruits of those innovations (Mokaya *et al.*, 2012).

2.1.1 History of Entrepreneurship

Entrepreneurship concept came with the human existence in this world. Its identification as a concept was declared in 1770s (Hinddle, 2009). Long (1983) reveals the history of the word entrepreneur. The origin of this word was first found about 800 years ago in 12th century as a French verb “entreprendre” that means “to do something”. After 300 years the noun form was introduced and soon it was adopted by English language both as a verb and noun. Entrepreneurship is a common word for many persons in the present day yet this topic has attracted a lot of interest from many researchers, scholars, policy makers and educators from various disciplines including, sociology, economics, psychology and political science. Entrepreneurship is highly important concept but it is so complex in nature that researchers are unable to provide a statement which can properly define it and has an agreement among the researchers (Bygrave *et al.*, 1991). Therefore, the struggle to discover the exact definition of entrepreneurship has continued over time. Researchers tried to come up with particular definition of entrepreneurship by observing its specific characteristics which may differentiate it from other behaviours and thoughts that are existing in management and economics (Mokaya *et al.*, 2012). Meanwhile the definitions brought expanding diversity and remained focused on many factors including skills, thinking, intentions, behaviours and implementation in entrepreneurial world. There is a deep connection in the entrepreneur and entrepreneurship and many researchers try to define the entrepreneurship by defining entrepreneur behaviour. Hisrich (1986) takes entrepreneur as an intelligent, creative, motivated, educated, risk taker and extraordinary human. Still the discussion circles around the question that is very basic in nature; what is intrapreneurship? Large efforts have been made to define the concept of entrepreneurship and this journey is continuing.

An early example of entrepreneurship can be taken of Marco-Polo who tried to establish trade routes towards far-east (Pahuja & Sanjeev, 2015). An early system in which a capitalist would bound the merchant with an agreement to take the goods at loan with high interest and let the merchant sell his goods. Once the goods have been sold, the merchant who bear all the physical risk takes between 25 to 30% of the profit while the capitalist who only bears indirect losses will take around 70 to 75% of the total profit. This system of trade was severely damaged at the arrival of the feudal system that dominated Europe during Middle ages time period.

The term Entrepreneur, during seventeenth century, was termed for a person who would go into a formal contract with legal body mostly the government to supply products or perform services. In this case, the prices for either the products or services were fixed and the entrepreneur will take all the profits or losses (Onuoha, 2007).

A French economist, Richard Cantillon, credited as the founder of the term Entrepreneur as he developed one of the early theories of entrepreneurship. He described the Entrepreneur as the risk taker who is to rely on his decisions between supply and demand of products to choose when to buy cheaply and when to sell at expensive prices (Timmons, 1994). Thus, an entrepreneur is someone who will buy something at certain price and will sell it at an uncertain price by bearing the risk of arbitrage.

Around eighteenth century, feudalism was gone and the emergence of joint stock companies had helped in shaping up the conditions of legal and institutional bodies. Around this time, a capital provider and a capital receiver were differentiated and thus someone who received capital was only given the name entrepreneur (Gupta & Khanka, 2010). The backbone of such was the industrialization happening all over the world during that time. Many of the inventions happening around this time were also the fruits of this change. Until this time, entrepreneur was never look

at from an economic perspective and it was not until nineteenth century when entrepreneurs were able to operate enterprises and organizations for their personal gains. An entrepreneur became an independent body who will buy at current prices, pay the business running expenses, use of land, and on any capital he requires to run the business. He utilizes and contributes his own set of skills, planning, organizing and administering the business. Calculates and takes his own risk of gain and loss depending upon the unforeseen circumstances.

Between 1940s and 1950s, entrepreneurship studies got the attention of business historians. At Harvard Business School, another economist famous for his focus on the role of entrepreneurship as a tool for economic growth was J.A. Schumpeter who during the middle of the twentieth century emphasized that entrepreneurship is a way to innovate, explore and produce. According to him, an entrepreneur may use an unused method, may innovate himself and produce new, may even find a way to sell the old commodity in a new way that fits the needs of the customers (Schumpeter, 1952).

After this small period of interest and attention, the study of entrepreneurship again got roadblocks and the attention shifted towards corporations that left the study of entrepreneurship marginalized.

In following sections, extended details concerning entrepreneurship, entrepreneurs, the concept of entrepreneurship, its importance to the economy especially at an SME level have been provided. Further, the concept of entrepreneurship in Libya, the details about its economic and political environment have also been described in length.

2.1.2 Entrepreneur and Entrepreneurship

The concept of entrepreneurship was present in one way or another after the industrial revolution but it got popularity later in the 19th century. Entrepreneurship roots can be found in the 18th century when Richard Cantillon (1680 – 1734) mentioned a growing economy, economic agents as landowners, entrepreneurs and hirelings. According to him, landowners are those who own the financial resources, entrepreneur is the one who took risks to earn profit and hirelings are the wages earners. Cantillon emphasised on the functionalities of an entrepreneur rather the personality itself. He did not restrict entrepreneur to choose any one from distribution, exchange or production rather it may involve in many different occupations at the same time. He gave the example of the farmer as an entrepreneur with farm as his enterprise. As farmer made the contract with its land owner and it has to pay him the money irrespective of either he got profit or not in this way he take the risk. He was not certain about the profit he could reap on the farm. Further, the farmer took decisions as a producer by allocating his land for the best use and searching based on weather and demand information at hand. Another reason for providing farmer as an entrepreneur is that his production prices entirely depend on the future, which cannot be predicted at the time of seeding and cultivation, and therefore a farmer always took the risk as an entrepreneur. Cantillon, (1931) later includes beggars and thieves as the entrepreneurs by giving the example that they took the risk and they are not certain about what could be the outcome of their acts. He provided that entrepreneurs and non-entrepreneurs are in a mutual relationship in such a way that both become customers to each other through the demand and supply framework. Cantillon, (1931) analysis was based on the uncertainties. Absence of knowing the future that is predictability and no source of insurance were there that can be attached with the entrepreneurship. Cantillon, (1931) idea of

entrepreneurship became the base of analysis for the future researchers and analysts like, Schumpeter, (1934); Schultz, (1975) and Kirzner, (1983).

Schumpeter, (1912) reported entrepreneurship as the dynamic inventor. The research aligned it in a way that in production, we can substitute the factors in a particular limit and entrepreneur adjust that for the betterment. Schumpeter, (1939) clears the difference between management and entrepreneur by describing that the daily work of management is hardly providing any success other than that, which the managers have; while those who took uncertainties and steps which were not taken before by anyone, also face difficulties and overcoming these difficulties is the spirit of entrepreneur. Basically the study describes entrepreneur is the one who dare to choose a different path from those that are traditionally being chosen by any of the manager by under taking the risks and returns attached to it. Schumpeter, (1934) on the other hand provides entrepreneurship as a base to economic development. The study refers it to the activity which makes it different from the traditional way of production and do something better for the economy. Due to the productive change in the economy, the study named entrepreneurship as the creative destruction. The analysis distinguishes between entrepreneur and manager. This study points out that if we take entrepreneur just as the manager or the one with that own business then without performing any special duties or functionality he would be ending up without any special income in the form of profit as well. The research further elaborates entrepreneur as the one who tries different combinations of inputs or the resources to fill up the discontinuities in the enterprise work. This theory was criticized with the argument that it was an addition to the previous theories and not as a substitute of the existing theories of that period. Schumpeter, (1934) theory was not much admired but its soul was kept there and further works were done on it to make it even better. Schumpeter, (1934) points out that entrepreneur needed to be energetic and should possess a strong willingness to succeed but the

analysis did not specify the characteristics which can lead him to the success. Long, (1983) specified that creating opportunities, complementary managerial competence, risk and uncertainty are the similar characteristics present with different strengths in the successful entrepreneurs after having a careful analysis of history on entrepreneurship in his research. This study points out that absence of any of these characteristics could result in repeating the same risk and not learning from it.

The Nobel laureate Schultz (1975) criticizes the existing entrepreneurship theories with the reasons that the concept of entrepreneurship was restricted to business only. Secondly it does not differentiate between the substituting capabilities of entrepreneurs neither it considers the scarcity of entrepreneurship. Further, it highlights that entrepreneurship is always ignored when general equilibrium of the economies are discussed. Schultz (1975) redefines entrepreneurship in both marketed and non-marketed activities and its roots lies in the human capital. Secondly, the study advocates that education enhances the ability to make decisions and to act in the situation of disequilibrium. The analysis rejects Schumpeter (1934) view of entrepreneurship as a creative destruction while Schultz (1975) argues that such disequilibrium cannot be extended to all the manners as the economy faces various kinds of disequilibrium at the same time such as in production, exchange, supply and demand. The study describes economic growth as the process full of disequilibrium from various factors and sectors therefore all the disequilibrium cannot be accepted as the acts of entrepreneurship. The study vision is that today research and development is the basic engine of economic growth and it also enhances the entrepreneurship and it is far more than what could be anticipated at Schumpeter's period. Schultz (1975) connects its theory of entrepreneurship with education and its dependence lies particularly on, the human capital required at some particular time, the cost for supplying that amount of capital, and to raise its supply its

reward must be increased. The study rejects the idea that entrepreneur earning is entirely due to the risk. The study defines the entrepreneurship as the ability to deal in the situations of disequilibrium rather as the ability to deal with the risks or uncertainties. Later Drucker, (1985) affirms that entrepreneurship is neither inherited nor it is magic or a mystery. It is rather a discipline that can be learned. This study concludes that education and training can be helpful in developing the entrepreneurship as both forces are behind enhancing human capital. Resultantly, this research verified Schultz (1975) analysis. Drucker (1985) further describes entrepreneurship as a process of earning profit from unique, new and valuable blend of resources in the environment of uncertainty and ambiguity. In this way, this research is closer to the work of Kirzner (1983) analysis that defines entrepreneurship as a process of taking actions for filling the current market failures or making the process of production more efficient in order to earn the profits.

Kirzner (1979) attributes the entrepreneurship with the state of equilibrium. This study defines equilibrium as a state where every decision could be anticipated correctly towards the other decisions. The research provides the example of the arbitrage where a person buys at lower price and sells it at a higher price due to intertemporal differences in the demands. In such case, entrepreneur does not need the capital or the imagination towards the enterprise. This research highlights entrepreneur as the one that identifies opportunity, seeks it, grabs it and tends to derive the situation into equilibrium. Later, due to critics Kirzner, (1979) modified his theory in 1985. Kirzner (1989) now describes entrepreneurship as learning from past errors and making multi-time-period decisions for the market that are required for an enterprise. The study further elaborates that for the current period maybe the existing facts are enough but in the case where it has to go through different periods, then the entrepreneur creative thinking and predictability towards the future plays an important role in decision-making process for the future markets. The

study emphasis the need for understanding the processes happening and happened in the markets in order to judge the specific nature and function of entrepreneur in that period.

Herbert & Link (1989) readdress the theories on entrepreneurship by dividing them in static and dynamic nature. The study later argues that static theories could not explain entrepreneurship well and it has to be dynamic phenomenon. If it is static, then the entrepreneur is passive economic agent who is owner of an enterprise, supply the capital, manage the production and employ the workers. It seems like he would be looking for production process and interested in to keep pursuing with traditional methods, but then it will be like a manager of a firm. While, in a dynamic way an entrepreneur is a risk taker in an uncertain situation. He provides innovations, makes decisions, allocate various resources, makes contracts, do arbitrage, organizes and leads the enterprise. The research further defines the actions of entrepreneurship as creating opportunities and responding to the existing opportunities at hand after a careful analysis of the economic situations. The study highlight the necessary ingredients of entrepreneurship as action, perception and courage. The absence of any of these qualities would stop entrepreneur from taking risk and make it ineffective. The study suggests while looking for entrepreneur one must has to be sure by counting the elements that make entrepreneur a different nature player. The study concludes entrepreneurship as a dynamic concept which combines not only the factors of production but it also finds a way to explore the new production possibilities, unutilized or underutilized factors, broad vision and have courage to take risk and brought a better change into the economy.

In an attempt to find the proper definition for entrepreneurship, Gartner (1988) quotes a Cole observation in 1969, where he discussed his personal experience that he spent 10 years with his team of researchers in order to provide an exact definition for the entrepreneur. However, the team remained unsuccessful to reach an exact definition on which all of them were satisfied. Addressing

the entrepreneur psychology, Brockhuas & Horwitz, (1985) state that literature does not agree with any generic definition. The research was unable to find differences between the role of manager in a small business, enterprises owners and the entrepreneur. Hessels et al., (2008) reveals that the concept of entrepreneurship is related in creating something new. However, this new is different for different researchers. For example, Gartner (1988) refers something new as opening or making a new organization or enterprise, while Davidsson & Honig, (2003) considers the process of creating new economic activity as the entrepreneurship. Hassles et al., (2008) idea of new economic activity considers; creating new enterprises; seeking and using opportunities; converting ideas into innovations and initiate new behaviors in the firms.

Updating all the previous definitions in their research, Shane & Venkataraman (2000) provide the definition of entrepreneurship as the continuous process to unfold the opportunities in creating future goods and services for evaluating, discovering and exploiting. The main characteristics highlighted in this definition are also well explained by Shane & Venkataraman (2001). The study explains that entrepreneur must not necessarily be the founder of the firm, the innovation can be sited anywhere in the firm even from the workers as well. It takes entrepreneurship a continuous process rather than any decision at a particular point in time. It also takes entrepreneurship as a creative mind that provides ideas and arrange the present resources in different ways to reach the optimum level in the enterprise. The study takes creativity as a variable with no minimum value because it entirely depends on the recombination of resources. Burch, (1986) defines the entrepreneur activities as; introducing some new product; improving existing product; introducing new process or techniques of production for increasing the productivity; exploring new markets especially the exporting; creating a new organization; taking some new sources or raw material or semi-finished materials.

The journey of finding the widely acceptable definition of entrepreneurship has recently geared up by the researches such as Gutterman, (2014) and Mokaya *et al.*, (2012) that are fitting together the existing definitions to make it more effective and universal. Gutterman, (2014) points out that defining entrepreneurship as the specific traits in an entrepreneur did not provide the satisfactory results in the past. The research advocates that entrepreneurship should be treated as a process that involves the enactment, discovery, efficient use of resources and evaluation in order to provide goods and services in the future. Mokaya *et al.*, (2012) providing both motivation and public support, finds entrepreneurship as the central point behind modern and innovative business that allows them to reap the incremental profit. The study admits diversity in the definitions of entrepreneurship and summarize it as innovation, creativeness and action oriented. The study refers entrepreneurship as a broad concept and classify the motivation as need or opportunity based; irrespective of motivation, it is equally valid to the different aspects of career or occupation. This research concludes that entrepreneurship is evolving concept in the different disciplines with the space for development and the efforts for defining entrepreneurship universally should be appreciated. The approach of Mokaya *et al.*, (2012) is unique in a way that it highlights the importance of society in providing the required support and motivation to the entrepreneur. This research points out that entrepreneurship can be encouraged or discouraged by society conditions.

The study emphasizes that entrepreneurship grows in the communities which take care of their projects by reinvesting the excess capital; celebrate the success of their members; welcome the changes; and having mobile resources. Therefore, in order to promote the entrepreneurship in the society, the community should be providing entrepreneurs the following opportunities:

- For accessing the required skills for their own improvement and for their workers;
- Smart capital that is upgraded form of technology or has the capacity to be upgraded which can raise their productivity
- Networking that enable them to communicate with the customers in an effective way
- Exchange of goods and services for money or vice versa.

Sarasvathy, (2001) mentions her journey to find out the specific characteristics of entrepreneurs by the personal visit of 30 successful entrepreneurs around 17 various United States companies and industries. This study maps the thinking and action process of the entrepreneurs and also gives several examples from the practical experiences to support her arguments. This research states that entrepreneurs are different from strategic or managerial thinkers, as they believe in making the future by the efforts, understanding, engaging themselves rather predicting it at present. This study classifies the reasoning process into casual and effectual thinking. Casual thinking is the traditional and not creative way of setting goal and making research for it and did it as the others are doing like conquering the fertile lands. Effectual thinking is creative and it involves in exploring and discovering like voyagers uncovering underwater myths. Both reasoning methods require the particular skills trainings and entrepreneurs are more involve in effectual thinking while they are working to establish new ventures by making imaginations, taking risks, salesmanship techniques and spontaneous decisions. This study highlights that all entrepreneurs take start by their traits, abilities, education, expertise, training, experience and the last and most important is their own

professional and social network. In entrepreneurship, planning is a dynamic factor that is considered almost on daily basis. Entrepreneurs make the team and their efforts expand the circle of stakeholders and exploring various uncharted territories and in that process the combined efforts and thoughts are formed into the achievable goals. Sarasvathy, (2001) further elaborates the reasoning of entrepreneur that creates the action plan by introducing three principles. The first principle is affordable loss in which the entrepreneur start with the existing capital targets the market with high returns and start project by doing some initial work in planning to build a product and create its sample then reach out the customer and got the feedback which is incorporated for further development of the product. In this way, entrepreneurs are not interested in researching the market, such time is saved and utilized to make the product and try selling it. They are open to surprises and start with the experiments, such process has helped entrepreneurs so much that they started with something else and with the passage of time shifted towards the different products and became successful.

Sarasvathy, (2001) indicates the second principle as the strategic partnership. Entrepreneurs spend their time in building partnerships rather making a competitive analysis. They start their production process because at start-up phase they do not need to look for an existing competition rather they spend time in doing their work and building the partnership. Entrepreneur build their network by involving key stakeholders at the initial phases of enterprise and such pre-commitment helps in reducing uncertainty. The entrepreneur remains flexible in the selection of markets and adjust it according to their partners' network. The third principle is leveraging contingencies. Entrepreneurs have the ability to convert unexpected into profitable. The successful enterprise are mostly built with contingencies; cope up with the latest technology and are exciting to make products for fulfilling specific aspirations on time. This research further provides the example of Wedgwood

pottery that came into being due to the partnership between a potter Josiah Wedgwood and philosopher Thomas Bentley that made a brand remained popular for two centuries. Their thinking behind the production was that pots and vases may become the engine of social mobility. In this way entrepreneur leverage the contingencies, which make effectual reasoning work. The entrepreneurial logic of performing more and predicting less is that they can control the future so there is no need to predicting it. The founder of multibillion-dollar company AES Corporation says that working in their organization is fun due to the engagement of the workers; they are responsible for decisions, accountable for results and their everyday performance matters to the company and the communities in which they operate. The U-Haul is an excellent example of effectual reasoning where he just started his journey with the 5000\$ buying a trailer and living in it. Later, he painted it and started a dealership of renting the trailers and trucks by giving it to renters; he used to buy and sell the trucks to families, friends and investors that lease it to AMERCO which is the parent company of U-Haul. He also contracted the gas stations for parking facilities; such all efforts build a network so strong by incorporating many stakeholders on board that decreases the chances of loss to any particular individual and difficult to have a competition due to large capital required for such efforts. The study concludes that effectual reasoning could not promise a success but it effectively decreases cost of failure and requires lower level of capital to start some enterprise. Therefore, effectual reasoning is the major ingredient for entrepreneurship.

Pahuja & Sanjeev, (2015) discuss the specific characteristics of the successful entrepreneur that are generally stated in other researches as well. These traits include:

- Motivation and passion about improving their product or service and rising the market share
- Risk tolerance for establishing and growing the enterprise
- Decision maker for determining the future plan of the business
- Mental ability to anticipate change and have creativity to seek and pursue opportunities and providing new products
- Clarity in the goals and objectives in both activities and achievable tasks
- Effective communication skills to deal with employees, customers, creditors, and suppliers
- Emotional stability in dealings by making and maintaining the good relations with the partners and members

This study distinguishes the characteristics from the functions of entrepreneur. The study states function of entrepreneurship as:

- Innovation that means doing new things or adopting new manner of doing things
- Risk measurement and taking moderate rather than the extreme risk
- Carefully analyses the opportunities and take their benefit along with taking care of threats
- Preparing business plan as a complete roadmap of firm to convince the investors and stakeholders in order to rise the network and scope of the business
- Organizing the factors of production to optimize the output and avoid wasting of resources
- Lead and supervise the enterprise to make it flourish.

Pahuja and Sanjeev (2015) further emphasis that entrepreneurs are an important part of economic development. Entrepreneurship actually help in fulfilling the basic purposes of development of industries, creating employment opportunities, making balance on regional growth, rising income per person, increased standard of living and revenue, rise government revenue, taxes and duties. Further, this research briefly explains the role of entrepreneurship in many ways. Drayton, (2004) mentions that per capita income in the West was not increasing from 476 (AD) until the 1700s where it started rising exponentially and raised by 20% and later in 1800s by 200% and in 1900 by 740%. Jacobs, (1979) indicates that entrepreneurs expand the business into the new firms and ideas production enhances as the industry became more profitable, then new firms enter into the market and the level of competition also rise. While the enterprises expand then the employment opportunities also increase and unemployment which is a major hindrance in the process of economic development. The expansion of firms and the new entries into the market make the

environment heterogeneous rather developing the homogeneity, which provides even better expansion to the economy. Jacobs, (1979) points out that heterogeneity translates into different knowledge, which circulate among the economic agents that in turn enhances the economic growth. The educated youth faces unemployment and the entrepreneur not only are self-employed but they also employ others in the production process and provide them with the training and experience that can be further helpful for their future goals and may become experienced enough to run their own enterprise. The existing enterprise have the network and linkages that can provide a roadmap for the new beginners and working there the employees of the enterprise have a great opportunity to join and understand the network and this chain gears the economic growth. Entrepreneurship also help in improving the backward areas of the economy due to the subsidies provided by the regional government to enhance that particular part of economy then it could reduce the regional disparities and promote the balanced growth. Pahuja and Sanjeev (2015) concludes that growth of entrepreneurship raises manufacturing in the national industries and decreases the dependence on the imported goods and services. Another aspect is to enhance exports in order to earn the foreign exchange which is necessary for encouraging the independence of the economy and promote the self-esteem of the whole country.

Davidsson & Honig, (2003) also recognizes the importance of entrepreneurship in the economic development. The challenges to enhance economic growth are common for most of the nations and to achieve this objective flourishing entrepreneurship could be an attractive step. Then the question arise how to develop the entrepreneurial skills among the community? Henry *et al.*, (2003) answer this question by identifying education and training as the key factors to cultivate the future entrepreneur and improving the abilities of the present entrepreneurs to expand their enterprise and increase the chances of success. European Commission, (2009) suggests that the

objective of training and educating the entrepreneur would be developing entrepreneurial capacity and mindset that later nurture the economy by taking care of innovation, employment and creativity. The research further highlights the importance of small and medium sizes enterprises for enhancing growth, competitiveness, reducing unemployment and initiating innovations in their studies published as ‘Small Business Act for Europe (2008)’ and the ‘Entrepreneurship 2020 Action Plan (2013)’. These studies introduces the idea of entrepreneurial Europe that includes development and promotion for innovative businesses and supporting the small enterprises through various policies in European Union members. Bruyat & Julien, (2000) observe that idea of small enterprises is not only popular in the Europe; rather it is getting famous in academia, policy makers and the politicians due to its role in the progress of economies.

Scase, (2000) mentions that governments now realizing the importance of establishing small business over the globe in order to cultivate positive impact on the marketplace by providing competitive advantages, attracting more firms and raising overall the employment levels in the economy. The expanding concept of entrepreneurship has spread in almost every gender, race, sect, culture, region etc. Thus, the enterprise structure differs in countries and encountering such issue various agencies adopt different policies to promote entrepreneurship. Storey, (1994) adds in with the concept that policy makers can make their effort more efficient by targeting to guide those few enterprises, which are showing progress at the initial level and creating employment specifically for the motivated new entries in the market. Since it is very clear that one way or another, small enterprises help a lot in the economic development but here questions arise that: how small enterprise could transform into growth oriented business? Why in the same circumstances and perhaps producing similar products, some firms grow faster while others remain sluggish in their journey? Now these questions are having a difficulty that is how one can

determine this is growth oriented firm or not? A detailed discussion with regards to small businesses has been carried out in later sections.

Hoy *et al.*, (1992) concise the view point of several researchers to identify the faster growing enterprises. This study reports that rising market share, increasing venture physical or financial capital, growing revenues, rising return on investment, enhancing number of employees and the customers buying the product are widely measures researchers used to identify the growth of firms. The study indicates measuring the number of employee as the commonly accepted criterion to find the growth in the firm. Choosing employment possesses many benefits that include the easy access and readily available characteristic of the enterprise, experience of past usage; it does not affect due to inflation so there is no need to adjust the statistic for analysis; it is equally valid across cultural analysis. There are many issues in using employment as the measurement of growth that includes the seasonal variation which can provide misleading results; rising employees do not necessarily come from expansion in the financial successes. This analysis also reports an agreement among the researcher that to grow and sustain, the firms have to: enhance its sales, explore and access the resources, expand the administration team and invest more efforts in research and development. Reviewing the existing literature depicts that in order to fulfil these requirements for growth of enterprises, the entrepreneur faces many external and internal obstacles which are competition in the market, labor market situation, economic climate, government policy, legislation and access to the market. Internal hindering factors include funding, management capability, fewer orders from customers, lack of marketing capacity, demotivating factors and lack of quality of products or services. Such obstacles may decrease the chances of firm's survival in the market. These barriers could be encountered by making access to skilled labour, lower the competition, providing subsidies or tax relief, easy access towards market and supportive

legislation in order to make the environment growing and motivating factor for flourishing the entrepreneur business.

Storey, (1994) classifies the factors influencing the small firm's growth internally into entrepreneur, firm and strategy specific characteristics. This research emphasis that researches should be doing prescriptive analysis rather than descriptive analysis in order to lead the enterprises on the road of success. The research indicate growth influencing characteristics of entrepreneur are the education, motivation, unemployment, number of founders, management experience, self-employment works, family history, social marginality, training, functional skills, age, gender and previous experience in the business. Further, the size, age, ownership, sector, legal form and location are important in case of firms. The strategy characteristics could be checked upon management and workforce training, technology, external equity, market positioning and adjustments, planning, recruitment process, new products, support of state, competition, customer concentration, exporting, information and advice. The strategy characteristics could be checked upon management and workforce training, technology, external equity, market positioning and adjustments, planning, recruitment process, new products, support of state, competition, customer concentration, exporting, information and advice. This research further argues that the appropriate combination of these factors is inevitable for the fast growth of enterprise. The study concludes that enterprises observing less or no growth could have some important characteristics present in their firm, strategy or entrepreneur then failing reason must be the missing coordination and fusion among these factors. The characteristics provided in this study could help in finding the loopholes in the function of enterprises when they are not growing rapidly and further can suggest the areas to work on in order to reap better results than before.

Díez (2014) enlist the 500 fortunate companies among which more than 50% were initiated in the recession period and have fast growing enterprise. The successful enterprises that born and grow fast during recession period are HP, Fed Ex, Burger King, Microsoft, CNN and MTV. Therefore, the recession period or the negative factors in the economic environment may not conclude that firms cannot grow their business fast but they are just the reducing factors to the opportunities available for growth than those available in the better economic periods. There is no general principle that indicates the growing firms at start are more successful than those who started the enterprise earlier.

Orser, (1997) observes that entrepreneur attitude and thinking plays an important role in determining the future of the enterprise. The study further illustrates that this behaviour of entrepreneur is actually formed by personal thinking, the feedback from family, business partner, financial implications, recognition by the community, stress level, predicted feasibility of success, the particular balance between work and family. Combining these factors, product made up the entrepreneur's mindset towards the growth and when it is accumulated with managerial skills and competitive advantages, it predicts the firm's future growth outcomes. The research argues that it is general agreement among the researchers that demotivation and psychology of entrepreneur is most significant hindrance to growth of enterprise. The absence of a strong commitment at the entrepreneur's end most likely decreases the chances of growth in the enterprise. The study concludes that the enterprises that started with the motivation to grow the business became successful in after the period of five years while the entrepreneurs did not prioritize growth and remained there or even failed the enterprise to bear its own working expenditures. Although strong commitment of entrepreneur alone could not assure the expansion in enterprise growth when it is

combined with any one or more factors among lower management capabilities, lack of marketing and sales, financial shortages, lack of quality in the products.

Another practical research on the strategies of high growing enterprises is NESTA, (2011). This research points out that high growth enterprises look forward to barriers and hindrances as the opportunities and deal with them in the efficient way. The research indicates that these firms do not get panic due to the market competition; rather, they take serious actions to maintain the positive cash flows and a highly managed recruitment process to select the skilled staff suitable to the enterprise. The research is of the opinion that fast growing enterprises do not worry for those factors which are not under their control rather they manage their firm activities around the focus on improving and upgrading the areas they can. Siegel *et al.*, (1993) points out that the growing firms possess learning attitude. These firms work with less managing personnel and short amount of working staff comparing to the non-growing enterprises. The study concludes that the major difference lies where the growing firms utilize their assets in more productive manner than the non-growing enterprises. The presence of more labour, managers and may be assets could be short ingredients for growth rather it is not the quantity but the quality that made some firms fast growing in comparison to their competitive enterprises.

Gibrat, (1931) makes a detailed analysis of French production units and concludes that effect of growth of enterprise is random in nature; it has nothing to do with the size of the enterprise. This statement later recognized as Gibrat's Law. Evans, (1987) finds Gibrat's Law does not hold and it may endanger the survival of the small enterprises. This analysis bases on the selection of 100 among the 450 United States randomly selected manufacturing units. The study mentions that size, number of production units and age determine the firm's growth. The research results highlights that as the firm size increases it gradually possess the decreasing impact on the growth of

enterprise. The rising age of the enterprises raise the growth and its variability lowers and the chances of shut down also decrease. The empirics indicate that the growth of enterprise contacts to 89% in case of size and 76% for the firm's age. Storey *et al.*, (1989) findings support the argument that younger enterprises are more likely to achieve faster growth comparing to the old enterprises. The research result provide that young firms are too passionate towards the success that increases their chances of earning profit. The study makes a growth profile for the enterprises and suggests the agencies to look for the younger firms seeking the profits.

Gibb, (2000) highlights that education and training are crucial factors affecting the entrepreneurial role. The study mentions that culture and analysis through experimentation are also key factors for entrepreneurs. The research argues that traditional thinking of entrepreneur includes start-up as the core importance but it should be modified and includes the relevant education towards entrepreneurship and trainings. The study further describes that entrepreneurial learning needs to be shifted from instructional to the experimentation method that is more action based, enhance team working skills, grow critical thinking, develop risk taking, appreciate innovation and creativity and a continuous mentoring for better understanding and implementation of the concept. The research recognizes that conveying method would better be interactive and involves case studies, project management, simulation, internships and other hands on practices. However, such ideal set up would be needing a team of highly skilled professional trainers and the students endowed with learning motivation to be the future entrepreneurs while in practice learning from failure and success along with the creativity and innovation should be encouraged.

Kutzhanova *et al.*, (2009) recognize that process of developing entrepreneurial skills needs time and contribution of the successful entrepreneurs in order to provide guidelines to the learners. The research analyses the Entrepreneurial Development System in United States and classify

entrepreneur skills into technical, personal, managerial and entrepreneurial. The technical skills can be defined as the skills inevitable to make business products or providing services; the examples of such skills are design of product, communication, research etc. Managerial skills involves the administration skills for daily working of the firm. For example motivation, marketing, planning, decision making, etc. The entrepreneurial skills are those skills that enables to recognize and seek economic opportunity and utilize it for the progress of the enterprise. Its examples include innovation, risk taking strength, change oriented, etc. The personal maturity skills are self-accountability and awareness, emotional control and inner self creativity. O'Hara, (2011) believes that entrepreneurship features must be including the ability to explore a business opportunity, human creativity in establishing a valuable business, willingness for risk taking and competency in gathering resources to reap benefits from the coming opportunities.

Kelley *et al.*, (2010) highlight the importance of developing entrepreneurial attitude in the society. The research argues that entrepreneurial mindset in the society may not necessarily open an enterprise, rather they support by motivating or planning with any other individual entrepreneur who is starting up his firm. The study further emphasis that entrepreneurial trainings not only help the entrepreneurs for starting up business but they also promote skills like innovation, problem solving, time management and creativity that are helpful in everyday life as well. The aspect of entrepreneurship highlighted in this research is broad in nature and is closely linked with the modern philosophy of entrepreneurship. However, the promotion of entrepreneurship at such large scale needs countrywide education and training programs. The researchers are yet to find how these growth-oriented skills can be developed in the entrepreneurs.

2.1.2.1 Entrepreneurship as a Discipline

By 1980s, Entrepreneurship in management studies was the latest developed disciplines and during that time Churchill & Lewis, (1983) highlight that entrepreneurship as a discipline has emerged by following the practices and theories from relevant sciences and incorporates the knowledge from Economics, Finance, Business, Psychology, sociology while overall being influenced under politics. The result of this diversity has brought complex theoretical knowledge, debates, and has resulted in composite academic research due to its diverse nature.

2.1.2.2 The Entrepreneur as a Personality

There has been number of studies that focuses to identify and investigate the attributes related to entrepreneurship, its characteristics, managing behaviors and attitudes McClelland, (1961); Gartner, (1988); Olson, (1987). According to McCarthy, (2003) entrepreneurship is a direct result of certain type of personal attributes that were bound to make an individual an entrepreneur. Gartner, (1988) who emphasizes that when we distinguish entrepreneurs from non-entrepreneurs, established a contrasting study to the above argument that, there is no clear-cut difference between the two. This analysis is very significant given it provides strength to the idea of “entrepreneurship for all” and rejects the idea of built-in characteristics in order to be an entrepreneur, which as a result motivates everyone interested to be an entrepreneur and a mere polish of skills through learning and experience could make them a true entrepreneur. A neutral way of defining entrepreneurship as a personality was adopted by Olson , (1987) who describes that entrepreneurship although not fixed to particular personality but tend to occur more in people with risk-taking experience or abilities, who can innovate and create new opportunities and thus be more successful. Mahmoud, (1992) claims in line to the claims of McCarthy, (2003) and Olson, (1987) that entrepreneur are personalities who have the exposure to risk-taking, who have the

abilities to provide capital, who can innovate and can make the decision with confidence. Other temperaments include being a leader, being a good manager, and efficient in utilizing the sources available.

During 1990s as investigated by Robinson & Sexton (1994), individual and demographic regional studies were most common in academia at that time. According to Hyrsky, (1999) entrepreneurs are characterized with high levels of commitment to work and positive energy who can face challenging task with less volatility in personality and being innovative and goal oriented. This is contrasting to the study of Yu, (1999) who does not differentiate entrepreneurs into any niche of personality.

2.2 Small Businesses

Complete understanding with regards to entrepreneurship, its characteristics and importance also brings the need to discuss in detail the small businesses and how they are the engines and leading way of entrepreneurship. Hence, following section is dedicated to define and discuss about small businesses and the roles, which they play in an economy. Later the interconnectedness between SME and Entrepreneurship is also discussed in detail.

2.2.1 Defining the Small Business

There is abundance with regards to the way in which the small businesses are defined. Although there is no universally accepted definition of small businesses in the literature (Scarborough & Zimmerer, 1984; Back, 1985; Meredith, 1993). However, there are no. of ways where small businesses have been discussed and are generally placed into two categories described below.

2.2.2 Qualitative Definitions

Following definitions characterize the small businesses based on their qualitative features, and their high advantage is that they can capture the true nature of small businesses. Alternatively, it will vary based on the context of national or sectorial context. The definitions may vary from region to region; definitions based in different countries are described below.

In US, a small firm is defined based on the four criteria as suggested by the Committee of Economic Development (CED). In this regard, the first criteria is that the entity is the one that is managed independently. Secondly, the owner supplies the capital. Thirdly, its operation is limited to a local territory. Lastly, its weight is small when compared with other firms of the same industry. Small Business Act of 1953 in the US empowers the Small Business Administration (SBA). This act sets standards concerning the employment and sales targets with which the small firms must comply.

In UK, a committee named Bolton Committee established in 1971 is serving as the main body for small businesses and it has three meeting criteria. The defining characteristic is the small share of market where the firm in no way can be able to control the volume or price of entities. Management is in the control of the owner(s), and the enterprise is an independent in itself without any influence or control from outside with regards to its decision making.

As suggested by Meredith, (1986) that the decision making for small firms must be in the hands of the business owner(s), who in their own capacity, may rely on any outside source for better decision making but no direct influence or control should exist. Another study by McMahon, (1995) reveals that a small business should only be defined as an entity where all decision-making processes pertaining to management, finance, accounts, marketing and selling are taken by one or two person(s) who are the owners. Also, where there is no outsourcing of experts in the field or specialists with particular knowledge over the business. This is in line to The Wiltshire Committee of Inquiry of 1973 which also defines a small business as the one where all the decision –making is done by one or two without any direct external aid to the enterprise.

According to Bennis, (2001) defining characteristics for a small firm out of which many influence the economy at a bigger level where the combined decisions of many small firms grow up to produce a larger impact significant enough to be noticeable at bigger level. The advantage of small businesses and their decision making is that they do not suffer from bureaucratic problems and decisions are taken mostly in line to meet the needs of its customers, market demands, and the enterprise. Further, the advantage which small firms have over larger firms is in the recognition of its employees where being small in size affords them to recognize and appreciate the contribution of each employee given small scale of the business and no. of employees. The study further adds

that the employees in small businesses almost have the good knowledge pertaining to firms most aspects which may give rise to strong growth and good lateral communications.

The type of definitions presented above provides with great and laxing information concerning small firms and are helpful in capturing the soul nature of small enterprises. However, when it comes to statistical details, the qualitative methods fail to explain any of it thus paving the way for quantitative definitions to answer the unanswered details.

2.2.3 Quantitative Definitions

When it comes to measuring the scale of small businesses, quantitative details go a long way in providing necessary information. To name a few, data collection with regards to the capital of the firm, the no. of its employees, its revenues, net worth and the assets owned by the enterprise are all explained through quantitative methods given qualitative method will fail to answer any of the required information. The criteria adopted in many cases to define the type of firm is in-fact its no. of employees although few other criterion exist that include the turnover of the firm or total assets owned by the enterprise (McMahon *et al.*, 1993). The problem however may exist where one firm may have an abnormal turnover and profits yet still be operating with small no. of employees. (Wiklund, 1998). In contrast to this, some firms may have huge number of employees but may not enjoy high profits, therefore, a combination of variables may provide solid bases to define an enterprise rather than relying on a single characteristic (Fink,1998; Duta & Evard, 1999; Drew, 2003).

According to the European Union (EU) standards, a small firm is the one that operates by employing 10 – 49 employees and the turnover of between 7-40 million euros. The firms having figure of employees lower than this are termed as micro-businesses, which is another great area to explore in literature.

The defining characteristics and criterion may also vary when we move from one sector to another and this might change when talking about different countries. A sector considered large in one country may be considered as a small in another country and vice-versa and contrasting views may exist when comparing between developing economies and advanced economies (Back, 1985).

World Bank (IFG, 2002) defines the small enterprise as the one which employs up to 50 people and owns assets up to 3M\$ and total sales not exceeding 3M\$. This range goes up to 300 employees while total assets and sales remain the same for a medium enterprise. Here the defining criteria becomes the no. of employees employed by the firm.

When it comes to Libya, the Ministry of Manpower, Training and Employment has set standards for the firms both qualitative as well as the quantitative. For a qualitative standard to fulfil, a private firm, a business, any instrument for social and economic development must accommodate the youth as strength, should employ professionals, good administrators and technicians to operate the firms by increasing their efficiency levels (Al-Zletni, 2008).

From a quantitative point of view, the number of employees in a small firm may not exceed 25 members and the cap for capital should not surpass 2.5M Dinars. A medium firm can employ up to 50 employees with capital not exceeding 5 million Dinars. Any values above that threshold will categorize into large firms (CMT, 2004).

Given the focus of the current study, the entrepreneurship opportunities with regards to defining criterion for a firm provides great opportunities for businesses to establish themselves in Libya leaving aside the political side of it. Oil sector being the major large enterprise in Libya, opens up a huge room for small and medium sector of the economy to capture the markets with proper planning and management given smaller businesses advantages of avoiding many limitations and tax cuts.

2.2.4 The Role and Importance of Small Businesses in Economies

In past half century, there has been an exponential increase in the research with regards to small businesses and their development (Raza et al., 2018). This trend has particularly been increased after the emergence of micro-credit and micro-finance which has helped tremendously in bringing new small businesses into existence (Pérez *et al.*, 2020). Literature has presented variety of views with regards to small businesses and their influence over the national economies. Among the pioneer studies, Staley and Morse, (1965) studied the functioning of small firms and the way in which such firms influence or motivates the economic development. The Bolton Report of 1971 in the UK has highlighted the way small firms have contributed to the economy and the vital aid includes the followings:

In situations, where for some population it is not possible to take employment either due to over qualification or under qualification, the ownership of their own businesses have helped themselves and to the economy tremendously.

In enterprises, where the production unit demand is small, the big businesses may fail given higher costs of productions, thus small firms play a vital role in producing that output. This helps the economy where the higher costs are avoided while producing new opportunities for the young businesses.

Another important and significant contribution of small firms is to aid larger firms by being the supplier of small parts or raw materials required to utilize for further production. This helps larger firms to reduce their costs to not to invest in the production process while aiding small firms by getting their supplies which creates a win-win situation for all.

It is much easier for a small firm to enter a small niche and meet the requirements of the demand of particular products as compared to the larger firm, which may struggle to meet their setup requirements for such a small market demand.

Although small firms cannot influence the market directly about demand and supply or pricing, however, such small firms may indirectly provide some competition to larger firm where a small firm may threaten to upgrade to larger firm by providing better quality at more affordable prices. This helps the economy not to have monopolistic approach by the larger firms and larger firms always keep in check to stay competitive while keeping their status and market share. This scenario works very well for the economic development.

Although smaller firms spend tiny compared to larger firms on research and innovation, however, smaller firms have proved to be a significant source of bringing innovation into the market.

It is smaller firms which help in upbringing new talent where they polish their entrepreneurial skills and may end up bringing their firm into larger one or joining the large group at later stage.

Literature is pouring with researchers who tried to evaluate the contributions presented by small businesses to the economy and attained considerable attention. Among the studies are, Birch, (1979); Hisrich, (1986); Acs and Audretsch, (1990); Acs & Audretsch, (1993); Storey, (1994); Hill & McGowan, (1999); Fredrick, (2000); Heshmati, (2001); Reid & Smith, (2002); Love, (2006); Krasniqi, (2010); Rostamkalaei & Freel, (2016) who have emphasized on the creation of the entrepreneurship and promoting small businesses.

Curran *et al.*, (1996) argue that when it comes to developing economies, the importance of small businesses increases to many folds. The reason is small businesses in developing economies help in shaping the overall economic development (Birch, 1979); (Storey, 1994); (Baldwin & Picot, 1995). The claim of Evanson, (1995) is even more interesting where he analyses that small

businesses contributes approximately 50% in GDP to all economies including developed and developing economies which is an enormous figure.

Small businesses are also known to make strong contributions with regards to innovation, technological advancement and revenue generation (Kotey & Meredith, 1997); (Westall & Cowling, 1999); (Dana *et al.*, 2000). Mahmoud, (1992) also stress that small businesses are linked to perform many functions. They include but are not limited to providing new employment opportunities by creating few jobs at each firm, promoting innovation and efficiency to save its total costs, by developing in the field of administration and management in a way where a new change is accepted flexibly and the period to adoption is relatively less.

The importance of small businesses in prospering local economy is addressed by Glancey, (1998) who analyzes that small businesses contributes heavily especially in the field of services and manufacturing areas. Another advantage of such firms is their abilities to survive hard times including recessions. They are also characterized to contribute in the knowledge development in local economies and sectors.

Hodgetts & Kuratko, (2001) indicate that small firms complement larger firms in a way that they can support big firms by capturing the market share of places and types where it is not possible for larger firms to directly operate.

Conclusively, small firms are a significant part of the economy where not only they can influence the economy collectively but also runs its wheel by contributing half of the total GDP. Therefore, the role of small firms should not only be well recognized but in fact should be promoted with great intent given not only it is easy to help small enterprises by the authorities but they also contribute in the technological, knowledge and skill economy. These are the major factors to bring

in new employment opportunities and consequently helping the economy overall (Westall & Cowling, 1999); (Dana *et al.*, 2000); (Rostamkalaei & Freel, 2016).

2.3 Entrepreneurship in Libya

Being at number 186 out of the list of 190 economies on doing business in 2020 list, by World Bank Group, tells a lot about the country and its current position. However, such scenarios do not occur in short period of time and it takes a country somewhat longer time period to be placed at a position like Libya due to continuously worsening situations with no hope of improvements. Therefore, a proper background and detailed discussion is necessary to examine and understand that what went wrong before exploring any opportunity for investing in Libya. This study will provide a brief overview about how things have been happening in the country.

2.3.1 General Introduction

Libya as a country has seen extreme ends of both situations whether it is to do with poverty or the riches. From being occupied by many intruders to a country who cannot get out of its debts and then a country which is rich with natural resources and emerged as one of the richest countries to again a state which is at the brink of being declared as a failed state due to its extreme turn of events. In history, it is too much to anticipate from a single country to have such extreme scenarios of ambiguity and volatility. Therefore, in itself Libya becomes an interesting case for the researchers to explore the situations and background reasons that might extend beyond politics. Study presents a summary by dividing the history into many sections detailed below.

2.3.2 History - Early Libya

Reaching farthest history, Libya was first occupied by Berber tribes. After 1000 BC, people from Lebanon called the Phoenicians settled in Tripolitania (Western Libya). They established Tripoli (Current capital of Libya). Later the old Greeks settled in Cyrenaica (Eastern Libya). Both ranges of Libya turned out to be a piece of the Roman Empire. A Roman emperor called Septimus Severus (193-211) was a local of the immense city of Leptis Magna in Roman Libya. Tragically, Leptis Magna was extremely harmed by a quake in 365 (Lambert, 2016).

At that point during the fourth century, the Roman Empire split in two, Cyrenaica turned out to be a piece of the Eastern Roman Empire while Tripolitania was a piece of the Western Empire. In 431, Germanic people called the vandals caught Libya yet Justinian, head of the eastern empire and constrained them out in 533 (Lambert, 2016).

Between 642-44 the Arabs vanquished Libya. Amid the sixteenth century, Libya turned out to be a piece of the Turkish Empire. It remained part of the Turkish Empire for a considerable length of time despite the fact that it was an asylum for privateers. However, in 1911 the Italians attacked Libya (Ladjal, 2016)

2.3.3 Modern Libya

The Turks surrendered Libya to Italy in 1912. However, resistance from the general population of Libya proceeded for a long time. Until 1922, the Italians just had control over the beachfront district. Conversely, the Fascist administration in Italy was resolved to stifle all of Libya and by 1932, it succeeded in controlling entire area. The success of Libya by Fascist Italy was severe and numerous Libyans died as a result of it. Mussolini, the Italian tyrant urged Italians to immigrate to Libya and by 1939, there were 150,000 of them living in Libya (Lajdal, 2016).

Italy joined the Second World War on Germany's side in 1940 and Italy's strength situated in Libya battled the British in Egypt. However, in 1943 the British took Libya and after the war the British and the French together controlled Libya. By a peace bargain of 1947 Italy surrendered all case to Libya. At that point in 1949 the UN proclaimed that Libya must get to be autonomous by 1st of January 1952. A constitution was formed for Libya and Muhammad Idris Al Sanusi was picked as the ruler. Idris announced Libya free on 24th of December 1951. At first, Libya was a bankrupted nation. However, fate of Libya was changed perpetually in 1959 when oil was found in the country. Oil conveyed new riches to the nation and by the mid-1960s Libya was a standout amongst the most essential oil delivering nations in the world. History took another turn on September 1st, 1969 where a troop of armed force officers lead by Muammar Gaddafi organized an upset in Libya. The government was annulled. Gaddafi turned into the tyrant of Libya and stayed in force up until 2011 (Lambert, 2016).

From 1969 to present, this time-period is divided into two sets. Libya during Gaddafi Era, which is from 1969 to 2010, and Libya after Gaddafi Era, which includes the time from 2011 onwards. Many contrasting statistics can be observed during both eras and without any political bias, Gaddafi era stands as the most progressive era in the history of Libya concerning economic

development and growth at many fronts although the driving force was dominantly supported by the riches from natural resources primarily the oil exploration (Ladjal, 2016).

2.3.4 Geography

Another important aspect concerning Libya lies in its geography, Libya is fourth in size among the nations of Africa and seventeenth among the nations of the world. It is on the Mediterranean amongst Egypt, Tunisia and Algeria with Niger and Chad towards the South and Sudan towards Southeast. Despite the fact that the oil disclosures of the 1960s have brought enormous riches, during the term of its freedom, it was to a great degree poor “desert express” whose exclusive vital physical resource had all the reserves of being vital area at the midpoint of Africa's Northern edge. Libya falls inside simple range of the significant European countries and connects the Arab nations of North Africa with those of the Middle East. A tremendous social crevice created between the urban areas, cosmopolitan and inhabited to a great extent by outsiders, and the desert hinterland, where tribal chieftains ruled in segregation and where social change was insignificant (Barich et al., 2006).

2.3.5 Opportunities Afforded during the Gaddafi Era

At the time of its independence in 1951, Libya was the poorest nation in the world with per capita income being only 35USD. When Libya was granted to explore oil from its soil in 1956 to the time when oil was finally found in 1959 to the first oil export in 1961, Libya has seen the hardest times a nation can go through. With oil its GDP nurtured rapidly, from a figure of 125 million dinars during 1960 to a figure of 560 million in 1965 and then to an impressive 1,358 million by 1969. The country' production of oil was further assisted through a hype in oil prices during 1970.

A group of around 100 junior army officers, on September 01, 1969, also known as the “ Free Unionist Officers (FUO)” and was led by then 27 years old Muammar Qaddafi and dethroned the King Idris. Gaddafi acknowledged as the chairperson of the Revolutionary Command Council (RCC). Members of RCC tried to attempt a coup, which Gaddafi successfully survived in 1975. This promoted him to reduce the original no. of RCC members from 12 to 5 and later another overhauling by removing any military and civilian personnel suspected of disloyalty. He also destroyed civil societies through a systematic manner where all political parties, independent trade unions and other civil organizations were completely banned. He further strengthened his control by giving severe punishments and executions to people disloyal to him, which created an environment of fear to support his leadership.

Libya' large oil revenues and small population helped the country to provide healthcare, education and other facilities such as subsidized housing. Even the government was successful in taking care of the daily most basic needs of its population.

Gaddafi had unpleasant relations with the west and went through economic embargo by UN in 1992 over alleged attacks to which he resisted. The embargo created indirect impact over Libya after the oil prices dropped down during late 90s, because of it, Gaddafi had to agree and handover

the suspects in 1999 to save his position and control over his people. After accepting and paying compensation for its involvement in Scotland bombings, the US sanctions were also lifted in 2004. Although foreign companies were welcome to explore oil in the country but there were unpleasant situations as well as some grudges between Gaddafi and Tony Blair that later has been described as a reason for the ouster of the leader in such a brutal manner (Imam et al, 2014).

From inheriting poorest nation in Africa to make it the wealthiest nation in Africa before his assassination, Gaddafi had contributed a lot to the progress, infrastructure building and development of its population.

2.3.6 Present Situation

The hope of the people of Libya for a better future after the death of Colonel Muammar Gaddafi, remains still a hope at least as of today. Daily struggles, with unclear future, where all signs loom for a failed state. In his report Freeman (2015), points out how western officials either British or American openly acknowledge that more should have been done to avoid ‘another addition to Middle East's growing list of failed states’. Abdel Fattah Al-Sisi (the president of Egypt) shares such opinions in an interview with the Telegraph alarmed against the threat of instability in Libya and how much it could impact all neighboring countries including Egypt. He suggested that Libya was an incomplete mission.

Fractions grow apart after the revolution, most are more loyal to towns or tribes than central government, and the latter continuously fail to disarm the myriad militias. Signs of a low-level civil war because fighting is confined to a few corners of the country. However, the presence of Islamic State of Iraq and the Levant (ISIL) in Sirte is an alarming indicator. Many Western countries consider Libya no-go zone with many embassies pulling out from Tripoli because of the mayhem taking place on the grounds and a dim future because all sides to the conflict rejected the

terms of a UN-brokered peace deal (Freeman, 2015). More recent, reports from Reuters (2016) confirm ISIS was defeated in Sirte in 2016, also defeated from Derna and Benghazi.

2.3.6.1 Law and order

When it comes to the current situation in Libya, the case is different because law and order need to be maintained first. This will definitely take time and will require serious involvement from the leading actors in the international community in keeping up security by drawing in and giving crucially required help, which is a key to stay away from destabilization and decay inside Libya. The inclusion of the international community ought to be centered on what Libya needs to do to perform its capacities as a successful sovereign state, both at a national and global level (El-Katiri, 2012). Undoubtedly, none of such goals can be achieved without disarmament initiatives, which should include everybody.

2.3.6.2 Political Environment

Too many factors and elements play a role in the political system in Libya, Sawani (2012) conducted an extensive research to develop each in succinct details and some deserve careful consideration. This study will adopt an approach where the focal point is the entrepreneurship and any factors affecting this process will be discussed within its scope to remain neutral on all fronts irrelevant to the subject matter.

2.3.7 The Leadership Challenge

The Libyan revolution was popular at the beginning and the Libyans wandered through the transformation with no political experience or political culture or mass developments that would loan backing to fortify their capacity consistently to keep up their revolution, as they wanted. Libyans need a long stretch to manage the results of Gaddafi's guideline and the negative effect of his arrangements. Gaddafi devastated the idea of state and foundations and made war on society and its political and common associations. The worst of his deeds were not those associated with restraint and murdering and misusing the national assets in examination with his part in shaking the worth arrangement of society and disquieting the segments of its political society. This spots Libya before numerous difficulties that request tolerance and the work of all efforts to guarantee the most limited conceivable interim of time important to leave unhesitatingly on a procedure of building. These conceivable outcomes are in play while standards of transitional equity have yet to be actualized. There is no concurrence on any controls or confinements to be forced on the act of political exercises. Notwithstanding the immediate threats identified with these difficulties, no action opens up conceivable outcomes of resort to tribal, territorial or factional protectionism and, thus, the potential defilement of the atmosphere of political rivalry. The transitional stage will be conclusive and the approaches the Libya's National Transitional Council (NTC) embraces will characterize the structure and standards of the amusement. The assurances of progress lay on the transitional stage generally, as they lay on the degree of the capacity of Libyans – and especially the adolescent – to appreciate the overarching connections and to start activity at all levels identified with innovative majority rule society (Sawani, 2012).

Various observers suggest 'the absence of any plans for the post-intervention phase' (Eriksson, 2015). Further studies inquire about the absence of any arrangements for the post-intervention

stage (NTC) obtained a troublesome and flighty private situation taking over after the Gaddafi. The new power faces certified and synchronous troubles in each part of statehood. Libya's key geostrategic position, and part in hydrocarbon creation and exportation, suggests that the course of internal progressions there is crucial to the Libyan people, and in addition to neighboring countries both in North Africa and over the Mediterranean in southern Europe. The mitigation or repugnance of conditions that could provoke Libya transforming into a missing the mark or failed state is of crucial hugeness (El-Katiri, 2012).

In light of the nearby association between all that happens in Libya and the dynamic inclusion of remote forces, absence of solid authority opens the way to yet more outside impact. Remote forces may pick backing or support of some side among the contending Libyan groups. In spite of the fact that all remote strengths have communicated, regard for the will of the Libyan individuals, their decisions and the procedure of vote based system working in Libya, the matter of the degree of their backing, doubtlessly, welcomes honest to goodness question (Sawani, 2012). Be it the February Revolution in its underlying stages had no administration and did not express any political or ideological introductions. This presented on the unrest an ability to free itself from the obstructions and wellsprings of shortcoming connected with philosophy and partisanship and the shackles they force (Ulrichsen et al. 2011).

2.3.7.1 Current Political Scenario

According to Goodhand, (2003) generally under any conflict environment and particularly in the African context, the deciding factor for a conflict to become or not become violent depends upon the perception of people about security and their socio-economic well-being.

For a long time daily reports of the BBC (2016) suggest that the toppling of long haul pioneer Muammar Gaddafi in 2011 prompted a force vacuum and shakiness, with no power in full control. The National Transitional Council (NTC), a radical authority chamber that had battled to expel the Gaddafi government, pronounced Libya "freed" in October 2011 and assumed control over the running of the nation. In any case, it attempted to force request on the numerous equipped local army that had gotten to be dynamic in the months paving the way to the ouster of Gaddafi (The Telegraph, 2011)

In August 2012 the NTC gave authority to the General National Congress (GNC), a selected parliament that went ahead to choose an interim head of state. Voters picked another parliament to supplant the GNC in June 2014 - the Council of Representatives (CoR), which migrated toward the eastern city of Tobruk, leaving Tripoli controlled by effective volunteer army bunches (BBC, 2016).

The Islamic State radical civilian army exploited the contention between strengths faithful to the active GNC and the new parliament to pick up control of a few waterfront urban areas, including Derna and Sirte. Late in 2015, the UN expedited consent to shape another "solidarity" government - the Presidency Council, headed by solidarity Prime Minister Fayeze Sarraj – however, both Tripoli and Tobruk organizations were hesitant to recognize its power. Mr. Sarraj and some of his appointees finally landed in Tripoli in March 2016 and set up their home office in an intensely watched maritime base (BBC, 2016).

While the military engagement in Libya came rapidly, no genuine and sound post-mediation arrangements for the adjustment of Libya were considered. This is a wretched disappointment, as most intercessions these days vouch for the requirement for post-mediation adjustment instruments to secure a military peace negotiation and political moves. While the UN was strong, insufficient assets were fault lines. Looking back, one could address why so few chiefs could see savagery coming in Libya as Qaddafi was expelled and the "paste" that kept the political structure together was dispersed with it. Besides, at the time, outside political desires were running high, with political eyewitnesses recommending that there were open doors for Libyans to construct their own particular future (Eriksson, 2015).

International nongovernmental associations have much to offer the incipient popularity based political society and common society in Libya. The new Libya requires the foundation and reinforcing of a gathering framework, races, media, and a free legal. Specialized help with setting up legitimate frameworks on political and financial fronts is a key essential for Libya's move toward majority rules system. The difficulties identified with the results of the transitional stage are emphatically associated with what might be depicted as the institutional shortcoming from which the NTC endures. Experience and customary way of thinking propose that the open door for the accomplishment of the procedure of move and democratization lies in the presence of people or initiatives and legislators who receive popular government as a key decision, a guarantee and national vow. However, there are obviously discernable negative repercussions of this shortcoming. It is misty if the authority is fit for giving the components of accomplishment important to make majority rule government a reality as the 'Establishing Fathers' in the United States could do (Sawani, 2012).

While Libya is confronting numerous security challenges, the circumstance has not achieved complete social disorder. Informal organizations exist and government foundations have possessed the capacity to give some levels of welfare and endowments for utilization merchandise (vitality creation and fares have proceeded however on a low level on account of the contention, strikes, and dissents). Nearby pioneers have attempted to keep up working administrations and some neighborhood pioneers and political agents have likewise tried to encourage peace and compromise among enemies in various parts of Libya (Eriksson, 2015).

An essential assignment for the between time government, and an imperative stride for the security of the nation, is to sort out a truth-recuperation and compromise activity. Worldwide experience demonstrates that compromise activities in post struggle circumstances or taking after administration or political change constitute an imperative stride towards mending the injuries of the past and fortifying political moves. Given the significance of compromise activities for security amid move, the United States and other remote accomplices ought to energize these endeavors and give focused on backing to the procedure (Sawani, 2012).

A lesson for the future from the Libyan clash is that professionals and chiefs need to look carefully at the progression that takes after military intercession. General encounters from war-torn social orders (finished by outside mediation) requires a reconsidering of the requirement for post-intercession. More particular lessons from Libya recommends the requirement for a procedure on the most proficient method to re-form political organizations and monetary base (giving backing to war-upset districts, advancing exchange and welfare, restoring household industry, and backing for vitality enhancement) (Eriksson, 2015).

Other than politics, there are many significant factors which contributes directly to the situation and stability of the country. Such factors and brief discussion has been provided below.

2.3.7.2 Religion

Another factor whose importance cannot be ignored to the present situation is religion. Religion has a fundamental impact given its relationship to the expressions that have turned out to be of prime significance in all the news about the transformation of the Libyan individuals. Without a doubt, religion has remained a focal segment of the social synthesis and the meaning of Libyan personality. In spite of the endeavor of Gaddafi to substitute the philosophy of the Green Book in its place, Islam stayed fundamental and key to the quality structure of Libyan culture and the essential developmental component of the social framework itself. This matter has exceptional noteworthiness after the fall of Gaddafi's administration, which unleashed ideological streams; getting from specific and differentiating perspectives of Islam, life and legislative issues. In this way, the capacity of Libyans to clutch their moderate Islam will be liable to a genuine test as they mull over the positions to take towards fanatic patterns (Sawani, 2012).

2.3.7.3 Tribalism

It is all right to say that Libya is rich with tribes scattered over the nation with various little tribal enclaves. The expansion of tribes prompts complexities that render separation between them and anything besides a straightforward errand. It is critical to observe the shapeless nature and ease of tribal collusions in Libya alongside the voracious wishes of numerous tribes to associate themselves with the political power (Sawani, 2012).

The tribe did not change into an organization that works in parallel to pioneering establishments of state and its focal administration. Analysts propose that this disappointment has added to lessening the odds of building a solid common society. Notwithstanding, it can surely be reasoned that tribalism in society and the tribe as a foundation will keep on exerting impact on socio-political collaborations and on individual and gathering personalities in Libyan culture. It is proven that the

presence of a common society that appreciates autonomy and viability depends on the presence of city society and citizenship, wherein people discover present day articulations of their introductions and requests (Obeidi, 2008).

Past regimes such as that of King Idriss and Gaddafi and even the Italians depended on tribal unions in the organization of force and this plan of action dependably had a part in mixing up tribal and territorial sensitivities. This constancy of tribal faithfulness encroached on the whole procedure of modernization, and the force of tribal dedication considered 'in discouraging the move of society to the phase of advancement'. In spite of the fact that Al-Tir (2011) considers advancement a precondition for political modernization, he shouts that 'when faithfulness infringes upon vital capabilities, then talking about current organizations gets to be aimless' (Sawani, 2012). In this way, tribal unwaveringness or character has demonstrated an appropriate instrument to produce tribal accord with the end goal of confirming the authenticity to govern the nation, and there is probably it will hold a profound impact later on (Chersstich, 2011).

Tribes assume an essential part in the day to day life of numerous Libyans, and are liable to keep on doing so for a long time to come. Under any other administration, that does not support tribal governmental issues, tribal pioneers may consent to play a restricted part at the national-political level, yet will be liable to keep their political impact at the territorial level. Driving tribes in various ranges of the nation will have extraordinary desires to assume a vital part in their individual areas (El-Katiri, 2012). EL-Katiri (2012) further adds that the political part of tribes can't be downplayed in deciding the future state of Libya. Their administration and moderation are just as vital as they were amid the rules of King Idris and Gaddafi himself.

2.3.7.4 Oil

Presence of oil reserves was and remains fundamental fixative during the time taken over political, financial and social change in Libya. Al-Tir (2011) has seen, with a level of nervousness that the methodology of modernization did not set up itself totally because of Libya when the oil blast did not produce a change in financial, social and political structures. Gaddafi's administration endeavored to confine oil-related changes and contain its affect. The administration was enthusiastic about battling strengths of political, social and financial modernization. The result of this was successfully to place deterrents in the way of the modernization of Libyan culture and state (Al-Tir, 2011). To the extent tribe and oil are concerned, their double impact on the past, present and fate of Libya cannot be neglected. The most imperative illustration that can be utilized to clear up this connection relates to the managerial framework or the type of the state, whether government or decentralized or other (Sawani, 2012).

2.3.8 Socio Economic Challenges

Putting the circumstances on an alternate logical level, Libyans do not have a current social contract. There is a crisis over honest and faithful power upon which the entire of the general population rely on or can trust, including distinctive political and religious interests. Without a proper state, there is a security issue and a spiraling cycle of brutality. As a result of the disintegration of the state under Qaddafi, Libyans are today compelled to gather the product of many years of gap and govern strategies which made ready for profound social question – a doubt that has been utilized by various political gatherings and furnished developments inside and outside Libya. One of the basis for improvements can be oil exploration earnings that would permit the government to reform establishments, change the economy and observe the security area. Give monetary backing regarding venture and exchange to get the Libyan economy independent. This

will undermine the casual business sector economy and the recipients of a lucrative common war economy. Help Libya to enhance its economy and travel to different types of salary. An aggregate reliance on pay from its vitality division makes it financially powerless (Eriksson, 2015).

2.3.8.1 Security

At domestic front, Libya is confronting old and new security concerns instigated by a large number of furnished gatherings. While some gatherings construct their political motivation on chronicled personalities, others are running unmistakable religious and ideological plans (e.g. Islamists, secularists). While the previous gatherings are primarily residential, the last are a mix of Libyan-conceived and outside on-screen characters. The local scene is extremely overwhelming. These expectedly contradicted bunches battling each other on various political levels and in coalitions and partnerships, yet these gatherings are likewise inside separated: seculars are battling seculars and outfitted Islamists are battling each other (Eriksson, 2015).

In spite of the relief of the danger from supporters of the old administration, the interval government has no imposing business model on the authentic control of brutality. The security dangers of Libya's uncontrolled equipped local armies are not limited to inside national outskirts. By imperiling state-building endeavors, conflicts between civilian armies or amongst local armies and government powers debilitate to undermine the security of neighboring nations such as Tunisia, Egypt, and over the Mediterranean to Italy and beyond. Besides, the present absence of an able national armed force leaves Libya an open playing field to be misused by global criminal or terrorist bunches dynamic in the area (El-Katiri, 2012).

Keeping the unfriendly misuse of Libya's incomprehensible region and largely uncontrolled outskirts remains a key assignment for the global group while Libya still does not have a sufficient national armed force. The new Libya needs strong preparation and ready military powers to ensure

and secure its outskirts and national region. The new security mechanical assembly that will be set up ought to be prepared to assume a nonpartisan part in inside political life, and particularly evade mastery by or preference towards particular tribes or families over others. Another security framework will diminish the danger of terrorizing and savagery amid Libya's political move. The United States and other global accomplices with the experience of building security powers in Iraq and Afghanistan are all around set to offer this experience to Libya (Sawani, 2012).

Encounters from past intercessions in the post-Cold War period propose that outside on-screen characters could be critical in tilting military parities, regulating truces and now and again averting extensive scale brutality. In any case, as much in that capacity inclusion can bolster the prospects for peace, it can likewise be a snag to the gatherings determining their own particular contrasts. Libya cannot be embraced without a solidarity government. In this manner a standout amongst the most vital formulas for the universal group to manage Libya is to help it generate the ability to address its own particular security challenges. A few researchers and policymakers alike recommends that Libya is unrealistic to take care of the ebb and flow ISIS issue independent from anyone else. This incorporates with the vulnerability about which way Libya will take post-2015. Outer engagement is an unquestionable requirement, a few specialists, researchers and specialists propose. There are even voices proposing that Libya ought to be liable to an UN-commanded trusteeship with full regard for all administration areas. Libya has after all been denied of a lot of its capacity to work as an advanced state taking after Qaddafi's deconstruction of state and society for a "green unrest"(Eriksson, 2015).

Additionally, if Islamists expand the utilization of methods to end and prohibit or resort to exchanging rivals disparaged as secularists or partnered to Gaddafi's administration, this will open up the likelihood of a war that will rise above legislative issues. A considerably stunning prospect

would be the likelihood that substantial gatherings of people and particular locales or tribes may be banned from the privilege to take an interest on the guise that they were Gaddafi supporters or on grounds that they took a position against the insurgency or were not partnered to it (Sawani, 2012).

When government organizations are set up backing is required for an indigenous country building process. As noted, Libya has long-standing inside provincial divisions, which have risen to the top as an after effect of the war. Equalization should be struck amongst centralization and decentralization. Country building includes above all else the foundation of a societal trust, i.e. a societal contract that can bring society and state back together. Another social contract amongst government and its residents and in addition support for common society will be critical to any future peace and dependability (Eriksson, 2015).

2.3.8.2 The Potential for Stability

In order to understand the potential for stability in Libya, it is mandatory to explore the different players in the political arena and the major institutionalized forces.

A key test defying the interim government in Libya is the production of political foundations to accommodate the working of a successful majority rule state. The interim government, in fact, acquiring a stateless state. Drawing up a constitution for Libya under such circumstances will not serve any purpose. Political infighting amongst secularists and Islamists has as of now surfaced on changing issues of political centrality to Libya's future, including crucial components, for example, the structure and religious character of the state. Vote based society shortage is another key test, following political gatherings and common society foundations were truant from Libya for over 4 decades (El-Katiri, 2012).

The financial and political variables that drive individuals to rebel against the administration are identical in their suitability after the revolution, and needs to be considered. Unemployment was a critical long hauling issue in Gaddafi's Libya, it was disappointing at the fall of Gaddafi in ways where while the nation created billions of dollars from oil trades, the poor remained the poor without any improvements in their state. Normal nationals contended that a nation rich in natural assets with a generally little population ought to have the capacity to offer high expectations for everyday comforts to its people similar to some Gulf States. A transition to another type of government in Libya is very significant to Libyans as well as to neighboring countries. However, up to this day, the initiatives at still constrained and maintaining security is still a challenge. There is a danger of conditions being made that could prompt Libya turning into a delicate or to be sure a failed state (El-Katiri, 2012).

2.3.8.3 International Community

To further pondering what measures the universal group can offer regarding post-intercession solidness projects of this sort, the contention progression and in addition, the current grievances and main drivers must be fixed. On the national and global level, the contention in Libya has been progressively driven by geopolitical elements customized into the current security challenges postured by states in the Middle East. Security math and political inclinations have driven states in North Africa and the more extensive Middle East to bolster nearby performing artists that suit their necessities. Like Yemen, Iraq and Syria, Libya has turned into a coliseum for intermediary war (Eriksson, 2015).

The genuine risk is this happening without an unmistakable part for Libyans who have yet to decontaminate their nation totally of Gaddafi's administration and who have not had an open door or the time even to express their supposition as per equitable components, for example, decisions

or referenda. There is bona fide tension that outside intercession in Libya may degenerate the whole procedure. Trust remains, notwithstanding, that the Libyan individuals will not effortlessly rest content that their nation ought to end up simply a petrol station for Europe or that it should be controlled by Western government offices. Libyans who battled Fascist Italy for quite a long time put on record demonstrations of the heroics of an unarmed people who will not be misdirected (Sawani, 2012).

The disappointment of Libya to accomplish strength or rise above the negative effect of any remote endeavors to settle on rushed plans for recovery, remaking, democratization and liberalization of the economy may just duplicate the threats of break and stretch the time of shakiness. On and off chance that such an objective can't be finished using military power, given the perils and costs that it involves, then chances to fall back on plans for peace-keeping may seem more ideal (Van Veen et al., 2019).

Set up a viable UN arms ban on Libya may be a solution as a first step. As the accessibility of arms is a critical variable driving Libya's outfitted clashes, the worldwide group ought to work to guarantee that such a ban works effectively. One way could be to set up approvals observing gathering that can give exceptional reports on assents busting exercises by various performing artists inside and outside the locale. Welcome and bolster worldwide multilateral on-screen characters to take a more pressing and dynamic part in Libya to stop sorted out wrongdoing, including Interpol, the UN Panel of Experts, the World Customs Organization, the International Organization for Migration, and the African Union in its different limits (Eriksson, 2015).

2.3.8.4 The National Transitional Council (NTC)

This body speaks to the most astounding power perceived globally and conceivably broadly. It has declared its abidance by duty to vote based system, the guideline of law and sacred authenticity. The Council did not form by configuration but rather by the accidental social affair of identities from different districts. A few individuals are free while others have a place with numerous political patterns. In this manner, these people picked to systematize their exercises and the Council expected the force of a parliament that likewise practices some official power. Nonetheless, the development of the extent of its official exercises will prompt a union and centralization of force and power. This has been a hotspot for concern given the shortcoming of the initiative of the Council. Various onlookers from the viewpoint that individuals from the NTC were included or complicit in petulant issues, therefore uncovering a shortcoming that cannot be overlooked, have noted this. Distinctly, the Council has turned into the objective of numerous reactions. This accentuates the need to grow its agent base in order to envelop every one of the districts and additionally pondering a wellspring of authenticity other than 'progressive authenticity'. In the event that the Council is not ready to set out on this to fortify its position, military working on the ground might drive to topple it (Sawani, 2012).

2.3.8.5 The local councils

Local councils are elements that, for the most part, were settled through mysterious activities with the end goal of accepting the obligation of regulating urban communities and districts after their freedom from the control of the ancient administration. These chambers are in no time depended with the part of nearby organization of the different government and administration areas. Some of these have military wings subject to their power, formally in any event. The lion's share of military boards are free and make their will compelling by utilizing power, particularly in real

urban communities like Tripoli. Numerous chambers are confronting the issue of controlling equipped developments while the authenticity of these neighborhood committees, the capacities of its individuals; their political introduction and their execution have come into uncertainty question. There have been calls to break down these chambers and to start decisions to choose new committees in a way that mirrors the battle between political or ideological streams and additionally factional/local and tribal battles (Sawani, 2012).

2.3.8.6 The February 17th Coalitions

The February 17th Coalitions are affiliations including political and human rights activists who partook in the primary influx of challenges. It gives the idea that city coalitions are shut associations that do not permit outside participation. They draw their talk and legitimization for their activities from 'progressive authenticity' while practicing compelling power without plan of action to any side (Sawani, 2012).

2.3.8.7 Islamist groups

In spite of their little size as far as participation, the Islamists are exceptionally sorted out clusters whose individuals have phenomenal self-control and regard for their authorities. The most conspicuous of these is the Muslim Brotherhood, which has an authoritative history in Libya going back to the 1950s (Sawani, 2012).

Another group is called 'The Libyan Brotherhood' and it has a shown closeness with individuals in all gatherings dynamic in the insurgency. They have maintained their goal to keep a common state and popular government or a "moderate" Islamic state; and the consolation of common society (Sawani, 2012).

The National Front for the Salvation of Libya (NFSL) has generally been the biggest of the Islamist developments and relationship with an Islamists participation of numerous primers. Its present authority has Sanusi inclinations, however the NFSL has been subjected to scattering and the abandonment of numerous from its positions. What is deserving of notice is that the Salvation Front is separated from everyone else in having advanced an unmistakably characterized political project laying out the elements of the new Libya (Sawani, 2012).

2.3.8.8 Political Parties and Civil Society

Variety of political groups of different allotments make up this category. They are not Islamist and reach from the radical and to the liberal and Arab patriot strengths, and so forth. They express faithfulness to liberal majority ruling system. A portion of the administrations of these had a place with old political gatherings, or were erudite people are politically active especially in the field of human rights amid Gaddafi's rule. Others were individuals from the resistance in a state of banishment. They wanted associations at the prevalent level however; their pioneers did not pay consideration on it not before when they found the adequacy of the Islamist patterns' exercises. One example is the Libyan Democratic Gathering, which incorporate human rights activists containing associations of common society with liberal and dynamic inclinations (Sawani, 2012). Consequently, observers such as al-Mghayrbi (2011) argues that political parties have yet to emerge in the political scene with clearly defined political programs, clear leadership and unity behind them the different political and civil society currents for a common purpose which is to save the country from its current state.

2.4 National Reconciliation

2.4.1 The Moroccan Experience

Belkouch as cited in Sharqieh (2019) shed light on the Moroccan experience and strengthened that, in any procedure of compromise, there must be across the country contribution and a prioritization of the national interest. He noticed, this appears to be lacking in the present Arab cases, where interests have overshadowed the longing to roll out compelling improvements in the nation. The Moroccan experience of national compromise in 2004 is extraordinary in that it – and orderly changes – occurred under the same administration that had been in force for quite a long time. The procedure happened under what Belkouch alluded to as "force sharing in view of agreement," which incorporated a progression of procedures tending to issues, for example, ladies' rights, sex imbalance, and human rights. This brought about the formation of another draft constitution that served as a system for transitioning into another time of democratization with the investment of gatherings on the privilege and left.

The International Center for Transitional Justice (2020) discussed whether Morocco could serve as a model for Justice in the MENA region. The perspective of the ICTJ was to draw on the transformative route that Morocco had to go through which included the involvement of civil society and its efforts in initiating the process.

The part of Moroccan human rights associations and casualties' gatherings was definitive. They grabbed the political opening and put weight on the legislature to grasp an exhaustive transitional equity structure, rather than just a reparations program. Their objective was to end the silence about Morocco's past. This transactions procedure affected and roused open civil arguments and discussions about the most ideal approaches to accomplish equity for past human rights infringement in Morocco. Consequently, one should always keep in mind that the Moroccan

experience is still not finished and might still have to overcome some obstacles in the future because the process is very long.

2.4.2 Why Entrepreneurship is Important in Libya?

After a detailed discussion with regards to Libya and its situation from every aspect of political, economic, social and religious, it is very important to present a picture which should highlight how conflict zones and countries like Libya must plan that pave a way for economy to grow and entrepreneurship to groom. Following section elaborates researches, which demonstrate the important success factors for conflicted zones and their progress.

Saleh, (2013), investigates in his research that application of Knowledge Management System (KMS) becomes very important for conflict zones such as Libya even though such systems struggle to be successful, yet, they provide some ground level reality that can help improve the situations in a systematic way. A framework, which can successfully implement KMS in Libya, may help the oil sector a lot.

An effort was made by Libya with the joint coordination of EU with OECD to accept the role SME' play in MENA region and discussed in a meeting with high profile scholars, entrepreneurs, and politicians to formulate a plan that can help groom the SME to capture more market share in Libya.

In his research, Anoskie et al., (2016) highlights that in any conflicted area, in order for entrepreneurship to groom, entrepreneurial knowledge transmission is very important key and its impact is more visible in conflicted areas than normal areas. The study further elaborates that countries which have people who are more at disadvantage from social and economic point of view are more likely to go into violent activities than people who do not face such challenges. Therefore, a country must strive to bring balance to those areas and even less the provision of

resources should be well adjusted without clear disparity. In most of such conflicted areas, the resources rather than poverty is the major cause for a conflict. The concept of conflict and poverty has been deemed as interrelated as according to Nafziger & Auvinen, (2002) it is conflict that may cause poverty, and Luckham et al., (2001) approve the other way that poverty may be the leading cause for a conflict. In another study, Joseph et al., (2019) state that entrepreneurship not only becomes a source in poverty alleviation but also helps in minimizing the conflicts and therefore contributing in the peace and stability of the country. This study further highlights that the use of entrepreneurship as a poverty-reduction tool is well recognized especially in the conflict zones (Kolk & Lenfant, 2016; Tobias et al., 2013). Further, the entrepreneurship has two main players. One who will take on entrepreneurship just to provide income to their families and keep on going with it. The second type of entrepreneurship is more dynamic where the entrepreneur strives to create more job opportunities by extending his scope of work and becomes an important part of the economy in job creation, which indirectly will help alleviate poverty. Thus a transformational entrepreneurship is highly supportive in conflict ones where a business expansion by one to create many opportunities for other becomes relatively easier than a new venture to enter the business and face the challenges from the beginning. Economic and social values generated within a conflict zone through entrepreneurship helps in the peace and prosperity of the country (Kolk & Lenfant, 2016).

Chittithaworn et al., (2011) discuss the factors that affect and become the reason of failure or success of SMEs. The study targets the economy of Thailand and investigates what factors people must consider before starting their enterprises in order to be successful in their ventures. The study after running standard tools for analysis concluded that SMEs characteristic, customer and market, the way of doing business, resources and finance, and external environment are the significant factors that play a direct role in the success of the business.

In an important study, Gunto & Alias (2013) discuss the development of SMEs in Malaysia that how Malaysia has recognized the role of entrepreneurship and SMEs and how it can play a great role in putting the country among developed nations by 2020. The study follows the approach and recommends how Libya can adopt the similar approach where it can help groom its SME sector and that can bring a positive impact on the economy and may help in shifting the economy from a struggling to a stabilizing one.

A complete discussion with regards to entrepreneurship, businesses especially SMEs and then moving on to the situation in conflict zones such as Libya and need of enterprises there. It is imperative that where being an entrepreneur seems a challenging task, it also provides a great opportunity to take the maximum out of it as the studies suggest. Therefore, this research has a particular focus to fill this gap in literature where a challenge is seen as a big opportunity and the research tries to answer few serious questions and help young potentials who want to be entrepreneurs and should get a maximum information before deciding to choose where to run their businesses. The research objectives, its significance has already been discussed in the earlier sections. Following section will shed light on how this study will be conducted.

III. METHODOLOGY

3.1 Introduction

The conflict zone acts as a prime deterrent for most of the entrepreneurs to start their own ventures. Most of them have great ideas and excellent business plans but they are scared to start a business for fear of failure due to the prevailing conditions of uncertainty (Abdulhakim & Trek, 2016).

In various studies, experts emphasize the importance of empowering entrepreneurs and creating employment in the conflict zones-even while conflicts are still ongoing like Libya to improve the level of security in post-conflict countries (Lucky, 2012).

The psychological and social distress that affected the Libyan entrepreneur due to the political volatility is undeniable. Many of them have lost someone and have not seen or heard from their families or friends for an extended period. Therefore, frustration has increasingly become the norm for the Libyan youth.

Entrepreneurship means trying to find opportunities even amongst the chaos. Despite being a troubled state, there is an open need for fulfillment of necessities (and to some extent luxuries, as well) (Pahuja & Sanjeev, 2015). As long as a demand exists, there would be a potential for business. The question is how to recognize that potential and manage it in difficult circumstances? Entrepreneurs' contributions could go a long way towards the economic progress of the state, which could help in improving the current conditions. It is an accepted observation that socio-economic development is a significant contributor to conflict resolution (Aranda *et al.*, 2009).

To establish a strategy for the research approach, a number of considerations had to be taken into account about data management and analytical ability of the approach in order to meet the objectives of the study. How the research should be carried out, and what should involve in terms of evidence, problems and solutions are all important aspects for a proper research (Shank, 2008). Since this study is focused on to explore the entrepreneurship opportunities in conflict zones with particular focus on Libya, a complete strategy to tackle every part of the research problem is needed. Methodology is essentially concerned with what to consider as a data source and how to extract information that can generate essential information and outcome good enough to have significant impact (Collis & Hussey, 2003). As a result, Methodology is a sequence of decisions where building questions and setting objectives help in collecting information to process the information for drawing necessary conclusions that might help others.

3.2 Research Questions & Objectives

The main purpose of the research is to shed light on the current situation in Libya and raise awareness of the current and future challenges facing entrepreneurs in Libya.

For any type of research, research problems and the research questions pave the way for what data to consider and what method to devise in order to analyse the collected data and draw conclusions over it after processing of that data (Chinelo, 2016).

The current research has the following objectives

3.2.1 Research Objectives

1. To highlight the current situation with regards to entrepreneurship in Libya
2. To investigate the environmental factors influencing small business creation in Libya.
3. To determine the critical success factor for entrepreneurship in Libya.
4. To suggest recommendations to the Libyan authorities in order to support and facilitate the entrepreneurial environment in the country.

Focusing on the research objectives, promotes to establish proper research questions which should be helpful in drawing right information with the help of right strategy and applying proper methodology, the results should be good enough to provide answers to the research questions while fulfilling the research objectives. Following are the research questions.

3.2.2 Research Questions

1. What are the most important factors influencing small business creation in Libya? (CIF - Critical Impact Factors on Entrepreneurship in Libya) - PESTLE
2. What are the Critical Success Factors for Entrepreneurship in Libya and how such factors can be promoted and aided by the concerned authorities?

The research is expected to benefit both the local and foreign investors interested in investing and establishing a small business in Libya. In terms of learning about the current conditions of the country and also the potential sectors with beneficial return on investment as well as the fact that the research will provide recommendations to the local authorities on how to support and sustain a favorable environment for entrepreneurship in the country.

Further, the research critically analyses the business environment and the factors that impact the startups in Libya. This study, therefore, can be of high significance given it can answer many critical points that create doubts in the minds of investors as well as help in understanding the environment where a proper decision can be taken with regards to entrepreneurship opportunities. To address properly the above questions, a proper methodological framework is required, which should be efficient enough to incorporate all information to generate satisfactory results. According to (Silverman, 2002), no methodology can be considered perfect as every method will have its strengths and weakness and one has to focus well to figure out the best working method for a given research because there is no “fit for all” solution. The intended approach to the knowledge-related claims would most appropriately make use of a mixed approach of qualitative research to determine the methods and analysis techniques (Creswell, 2003). Therefore, the rationale for carrying out the research would combine an exploratory or predictive approach

relying on the qualitative method to gather and analyze data and a deductive approach to research with the purpose to contribute to knowledge in a theoretical framework (Gill & Johnson, 2002)

3.3 Methodological Framework

Current study adopts qualitative method of research as a main method to draw conclusions and to address research problem and answer the research questions. Given the shortage, accuracy and reliability of information in Libya concerning the SMEs and Entrepreneurship, the use of secondary data as a main method of investigation has been avoided and consequently, data was collected through primary data collection method. For this purpose, a survey analysis with the help of questionnaire has been prepared which suits the needs of the current study and ideally incorporates all aspects in order to reach a conclusion where research can accept or reject the hypothesis and draw further inferences and policy recommendations. According to many researchers including Schuman & Presser, (1996), despite its drawbacks, survey is still among the best methods of collecting primary information.

Questionnaire is designed carefully to perfectly fit the research requirements and has been divided into three major sections. First section provides information about the respondents, with regards to their age and financial responsibility. This helps in setting the bases that what age gender and family background a concerned respondent is. Following section takes on questions concerning entrepreneurship in Libya and the respondents' interest both towards Libya and towards entrepreneurship. This is the section that describes almost every significant factor concerning the potential entrepreneur that how and in which field one wants to take on a business in Libya. Final section inquires about the environment concerning entrepreneurship in Libya and personal experiences of respondents if any. This section elaborates how the potential entrepreneur sees the situation in Libya and what are the major concerns for establishing business in Libya, thus

providing a thorough information. Questionnaire to survey the market is present at the end of this chapter.

3.3.1 Hypothesis

Current study devised its null hypothesis that at present, Entrepreneurship is impossible in Libya with alternative being there is possibility to be an entrepreneur in Libya under the current circumstances.

3.3.2 Description of the Target Population

The sample population for this research is not segregated into any region, section, age or experience but it is totally based on anyone interested to invest in Libya and setup a business or someone who already has business experience in Libya irrespective of whether that person is local, foreigner, living in Libya or outside. To devise the sample group, this research has assumed the (SRS) Simple Random Sampling method as suggested by Mitra & Pramod, (1984) given it has the characteristics to provide equal probabilities to all the sampling units that are collected for this research, which provides validity and accuracy to this research. A possible list of 1000 potential investors within the scope of the research will be collected and questionnaire will be sent to them and a random sample of 300 to 500 respondents will be taken out of full sample.

3.4 Methodological Principle

The leading methodological principle of current research is that multiple factors condition the entrepreneurship interests of both local and international investors. As such, to answer the research question, this work adopts a pragmatic approach by analyzing qualitative findings gathered from questionnaire. Given this study is an effort to generate first-hand experience regarding entrepreneurship that under current circumstances where Libya is a conflict zone state, is it possible for a potential investor to start business in Libya or the times are contrary? Under such scenario, adopting qualitative approach to gather information through any method which in current study is through survey analysis with the help of questionnaire. This fits with the requirements to conduct such prime research.

3.5 Limitation of the Study

Although final sample selection is totally based on SRS Method, however, the selection of initial population will not be arbitrary given questionnaire is specifically designed for someone who is either interested to invest in Libya or has already invested in Libya before. Therefore, all possible sources will be utilized to make this questionnaire available to everyone, still it may miss entrepreneurs, due to difficulty to reach, who are already doing business in Libya and therefore may present a limitation where only specific people are part of the survey as respondents.

IV. RESEARCH FINDINGS AND ANALYSIS

This section is dedicated to collect research findings and do the analysis in order to draw conclusions. For this purpose, questionnaires were shared with potential respondents and after carefully going through the process where questionnaires were collected and data was compiled which then started the process of analyzing that data. In the following sub-section, results from the questionnaire have been collected, compiled and the findings from the data have been drawn along with the analysis of the results followed by discussion of the results in line with the literature.

4.1 Results from Questionnaire

As explained earlier, the questionnaire consists of 18 questions which lie under three major categories. The outcome from each question has been collected and compiled separately which assist in applying the content analysis. There were 500 respondents initially, which were then randomly picked and the no. of final respondents have been 319 and answers from those respondents may vary a bit depending upon questionnaire as some respondents left few questions un-answered. However, the no. of correspondents or cumulative answers for each question remained above 300, which provides comfort from statistical point of view as it provides authenticity to the results for sample population to generalize over whole population.

4.1.1 Findings

In this step, the gathered information from each question has been arranged in order to apply content analysis which provide in depth analysis of the results and leaves room for discussion. The results of the analysis are reported encompassing details for each question from each section. The information is provided in the following sections.

4.2 Demographic Information

4.2.1 Age of the owner-Managers / Respondents

The analysis highlight the age specific characters. Out of 309 respondents, Maximum respondents interested to start a business in Libya belong from age group of age between 45-54 with a percentage of 36.6%. This gives an impression that most of the respondents interested to start a business in Libya are elderly people who may have no other option but to start their business in Libya given the age factor which makes them unsuitable for a job, or who have families to support and cannot leave Libya. This is further confirmed as the next two categories with maximum number of respondents are from age group of 35-44 and 55-65 with percentages of 24.6 and 14.2 respectively. These stats present a drastic picture as the interest of the youth to join the business is very low as it makes a percentage of less than 8% for age group of 18-24 showing image that young population is least concerned with regards to the entrepreneurship opportunities in the country providing a critical feedback in this research. Figure 1 represent the data in the graphical format.

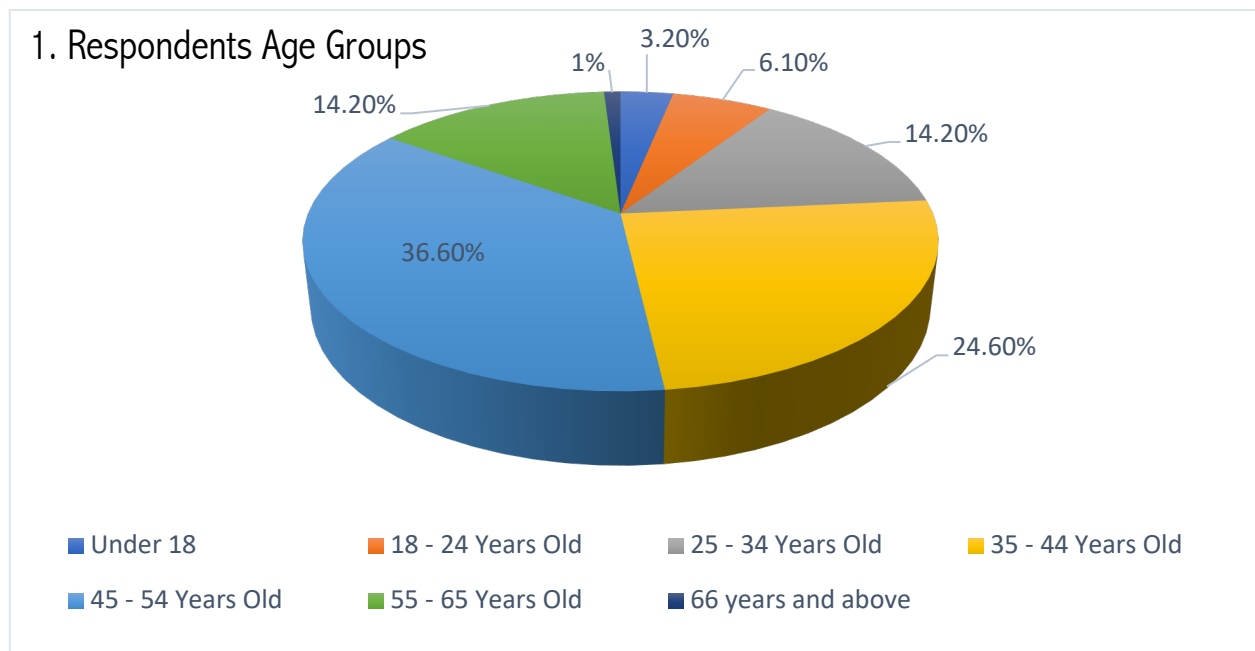


Figure 1 – Respondents Age Groups

4.2.2 Gender Related Dissection

The respondents have been segregated into the gender categories and the results highlight that out of 319 respondents, majority of the respondents are male candidates with a percentage of 85 and the proportion of females is quite low that is 15%. It may have two generic reasons. One, the survey population consisted of majority of males. If proportion was almost equal, then number of females interested in starting a business may be less likely and it prompted the female population to not be the part of the sample by denying not to participate in the final questionnaire. Further, there may be an indication that the business environment for females in the country is not encouraging, therefore, we observe few numbers of respondents from female side. Figure 2 represents the chart below.

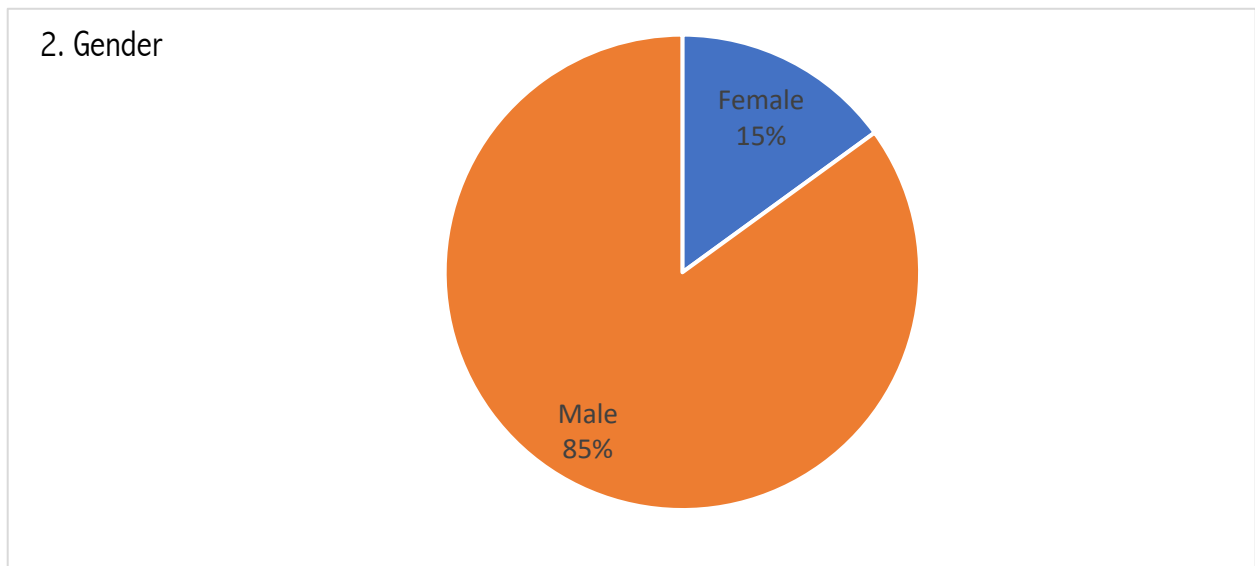


Figure 2 – Participants' Gender

4.2.3 Marital Status and Entrepreneurship

Out of sample of 314 responses, 75% of the respondents are married that strengthens the discussion in the age group that elderly people who are married are most interested to start a business in Libya. The results in itself may not be exclusive, yet, it provide some information that entrepreneurship is more towards age and responsibility side. Or we can say that a person first learns from experience and only then he/she joins to be an entrepreneur. This reasoning may justify that why young people in the respondents were of low percentage. Figure 3 represents the chart of marital status below.

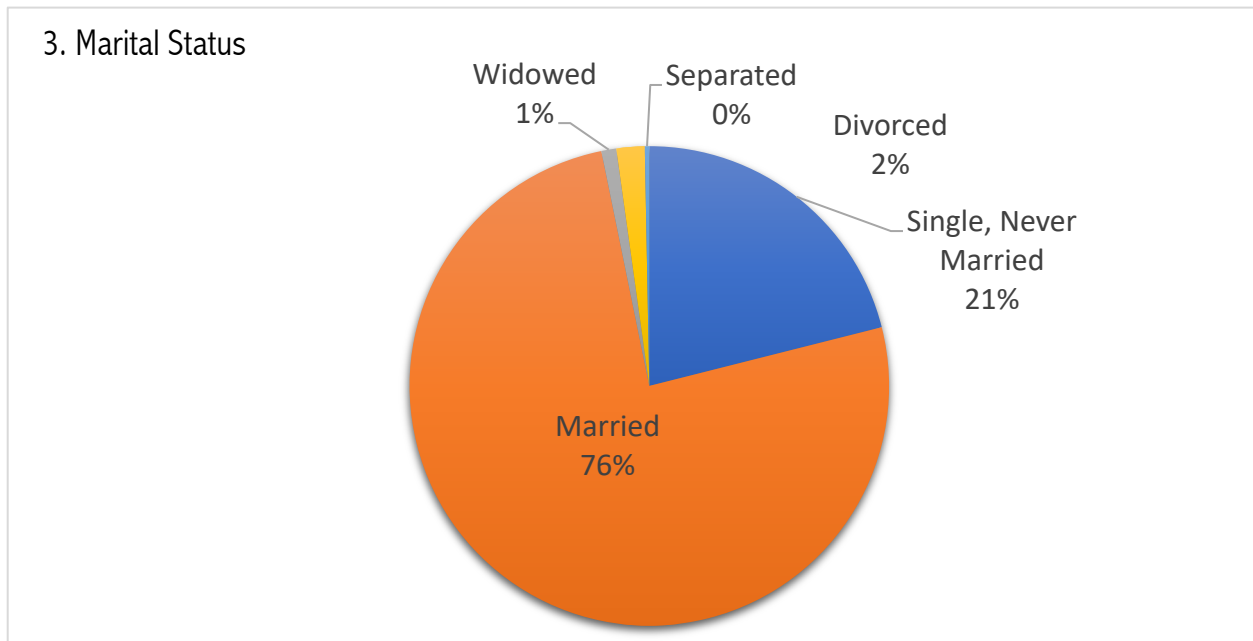


Figure 3 – Respondents Marital Status

4.2.4 Financial Load

This section probes data with regards to financial burden over the potential entrepreneur. That means for one entrepreneur how many persons are under his/her care. The results of the study suggest that majority of entrepreneurs are taking care of 6 and more family members and the percentage of this is 30.8. These are appalling stats given one person has to bear the financial load of six or more people in the house. This not only shows the level of dependence, but may also highlight the level of unemployment in the country as well. Although this cannot be taken as an authentic statistics given it does not differentiate between voluntary unemployment, yet provides sufficient information about the financial burden shared by an entrepreneur to run the family as the second most percentage with proportion of 18.3% is from a group where an entrepreneur has to take care of five persons. Figure 4 represents the graphical chart.

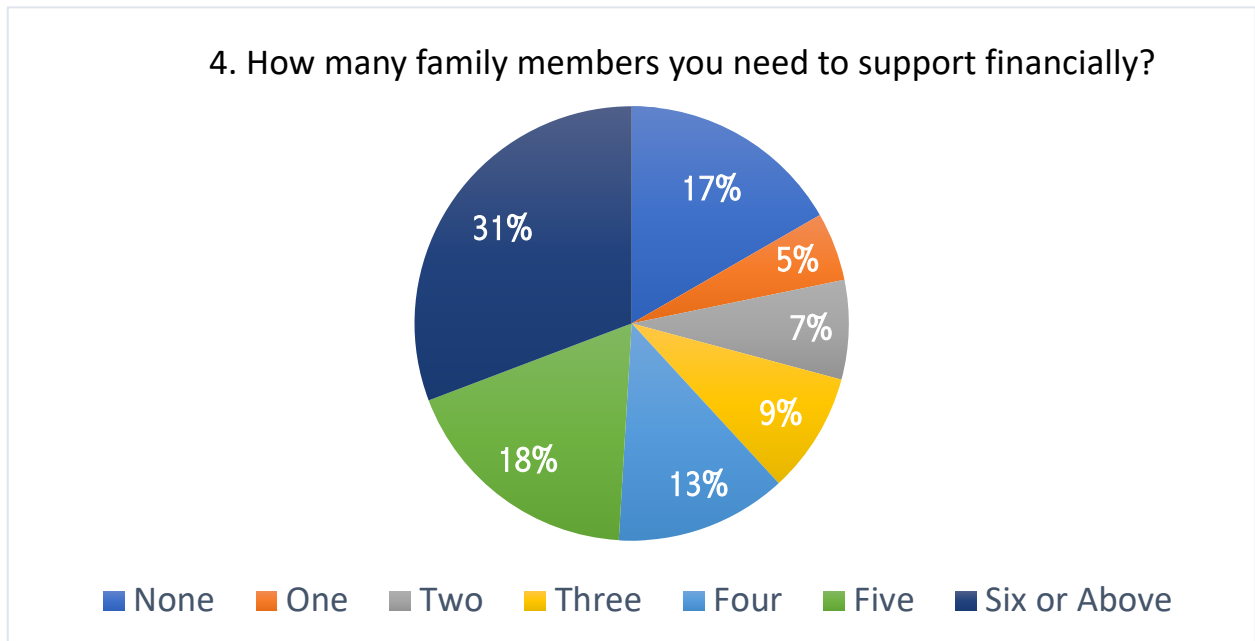


Figure 4 – Financial Support

4.3 Entrepreneurship

In this section, complete information related to the entrepreneurship experience and related statistics of the respondents have been enlisted. This section compiles the results from questions such as the personal entrepreneurship experience, the level of entrepreneurship, reasons on why to be an entrepreneur and so on. The findings are as follows:

4.3.1 Entrepreneurship Experience

This highlights that do the potential entrepreneurs already have entrepreneurship experience or the entrepreneurship is amateur for the entrants. This category of questions help in understanding the responses better as otherwise some replies to the answers may become difficult to understand.

Figure 5 highlights the results below.

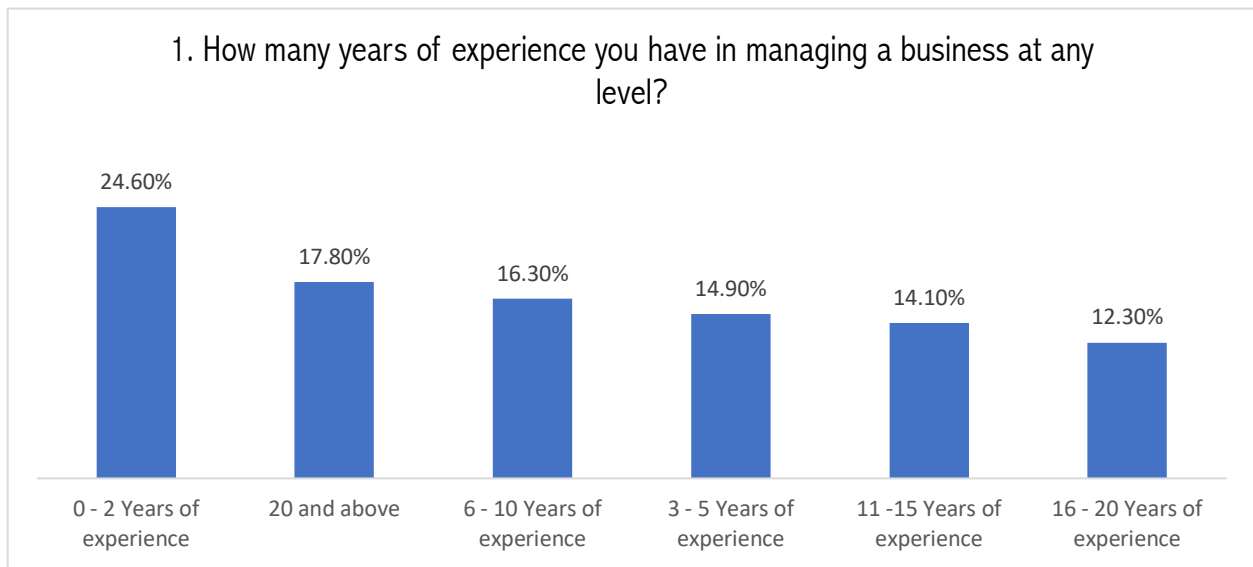


Figure 5 – Years of Experience Managing a Business

From the figure, it is clearly visible that out of all respondents, majority have the least experience in entrepreneurship between 0-2 years with a percentage of 24.6. This highlights that our sample population has majority of potential entrants who have least or no experience of entrepreneurship but are interested to avail the opportunity in Libya which is an encouraging stat. Rest of the result are however mixed. Where the respondents belong from all categories of experience that ranges from 3 to 20 years and above and divided into separate ranges. There are highly experienced class of people whose business experience is surpassing two decades with a proportion of 17.8%, which is impressive and if proper environment is provided to them, may generate more employment opportunities for the masses thus may help in reducing the unemployment levels that was visible from financial burden one has to carry for a family.

4.3.2 Reason to become an Entrepreneur

This category display the results recorded from the question that what is the main reason one would like to become an entrepreneur. In this way, a closed end question has been asked from the respondents that according to them what are the reasons out of given reasons for someone to choose entrepreneurship as a profession? The results are shown in the Figure 6 below.

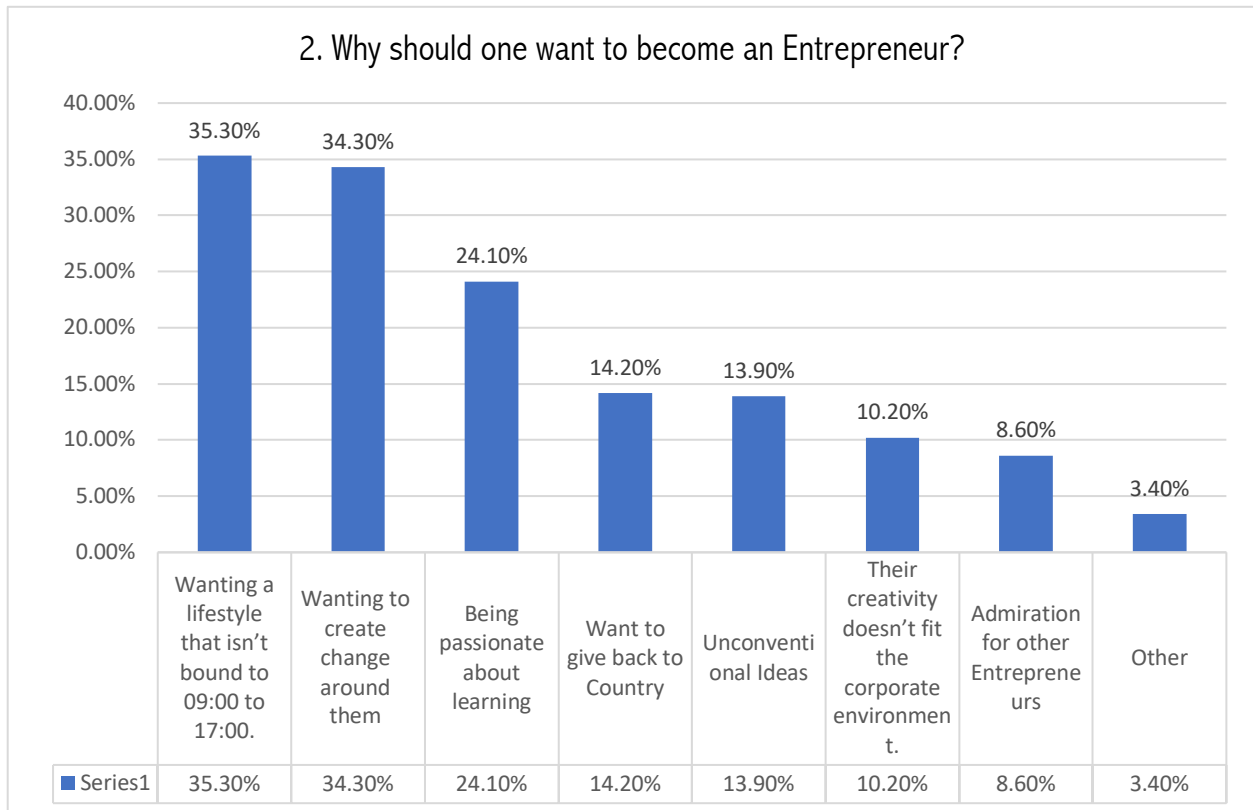


Figure 6 – Reasons to become an Entrepreneur

The most preferred answer is the lifestyle where one is independent and does not need to bind to the time limits. The percentage of this response out of total respondents is 35%. This answer is logical as one of the major difference and motivational factor for people to become an entrepreneur is to be independent as there are no hard and fast rules for working unlike a job. Further, in this time and age of technology, time bound job is the most difficult job given it makes you sacrifice on so many other opportunities, events, and desires. The second most chosen option provides amazing stats where 34.3% of people chose the option that one becomes an entrepreneurship to give back to the country. As an entrepreneur, one not only generates business and participate in the boosting of the economy of the country but also helps in creating employment by opening new ventures and expansion, thus taking burden away from the government and serving the country in real manner. Rest of the answers has mixed percentages.

4.3.3 Why You want to be an Entrepreneur?

In this part, a direct question was asked from the respondents that what motivates them to be an entrepreneur. Or to put it in other words, what purpose or wish you want to achieve by becoming an entrepreneur? The responses are displayed in figure 7 with results follow below.

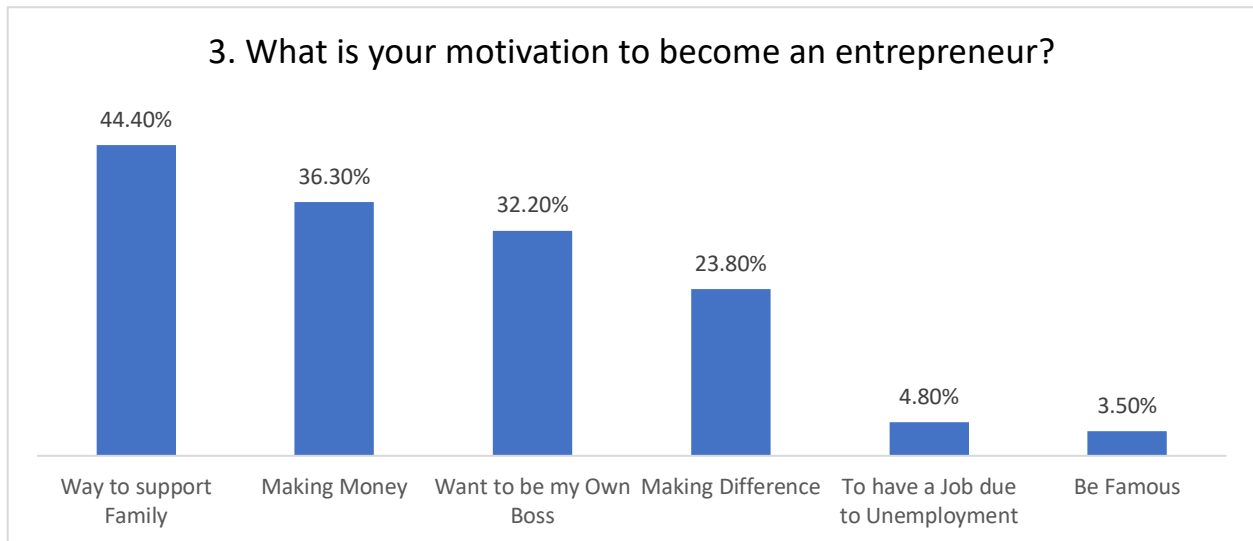


Figure 7 – Motivation to become Entrepreneur

An impressive 44.4% of the respondents chose that for them entrepreneurship is the best source to support the family. This is understandable and agreeable as the above stats have shown that most of the respondents have to support six or more family members and as a rational observer, a simple job cannot afford to support such a large family setup. Thus, a business not only can be a good source of earning finances for the family, but it may also help creating space where family members can participate as a contributor to the business hence creating opportunities for the family members. Second most opted choice is making money with a percentage of 36.3, which also supports the above reasoning that money is the way to support and run such a large family setup as well as to realize countless unfulfilled desires.

4.3.4 Where are you with regards to Entrepreneurship?

In this part, details are asked from the respondents that at which stage of their entrepreneurship they are. Have they already started the business, in the process of starting, or considering to be an entrepreneur in near future? This question is no repetition to the information asked earlier with regards to the entrepreneurship experience. As one can have experience of business and then quit the business or had business experience outside of Libya, so he/she can have say 10 years of business experience but currently thinking to restart entrepreneurship in Libya in few years. The results of the inquiry are listed in figure 8 below.

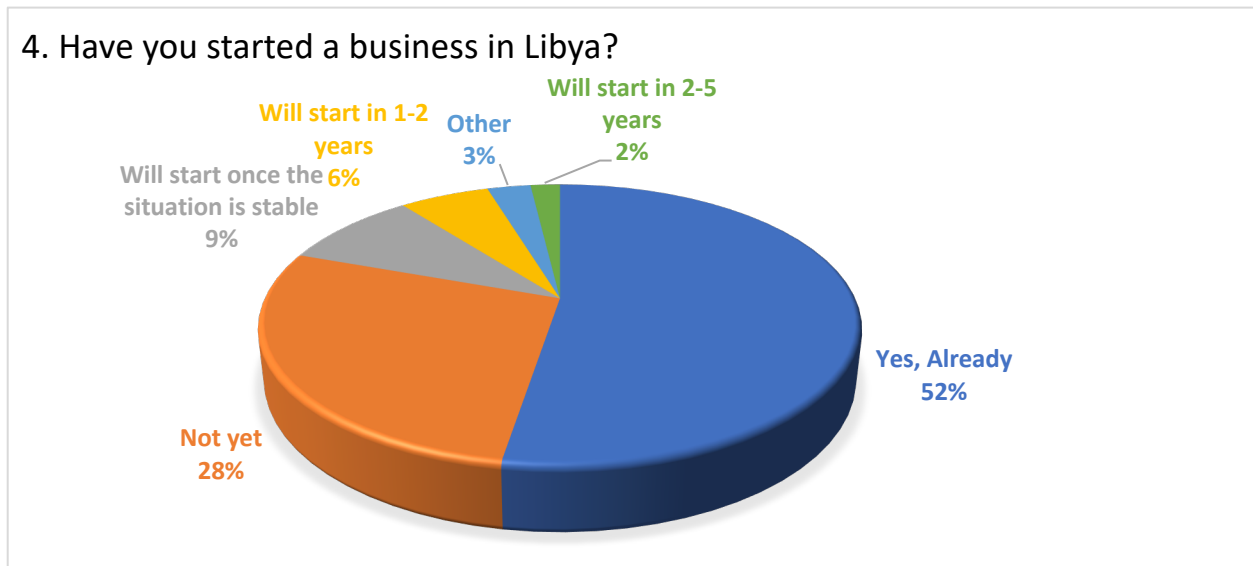


Figure 8 – Have you started a Business in Libya?

The results highlight that majority of the respondents are businesspersons who have their businesses already running in Libya (Perhaps to support their family and run the family circle). The proportion of this category is an impressive 52.6%. The contrasting picture is presented from second most selected option, which is from entrepreneurs who have not yet started the business and do not have idea when they will be able to start the business. Although short time period to start the business and also the clearance of security situation were among the options to be chosen by the respondents yet the option of no clear timeline was chosen by majority of respondents who

are not already running a business. This may give background knowledge that if someone was entrepreneur before the situation took drastic turn in Libya, he/she still managed to stay in business, however, the environment did not allow the new entrants to start the setup and an atmosphere of ambiguity surrounds around them.

4.3.5 Which City in Libya?

An inquiry has been made about what will be the preference city in Libya for the respondents to start their businesses. This can help in getting idea that which cities according to the respondents can be most successful for their businesses. Although the answer to this question may not carry heavy weight over the analysis as respondents may chose the cities they belong to, yet, it may prove helpful to highlight cities which are more suitable for the businesses based on the facilities and infrastructure. Figure 9 present the results.

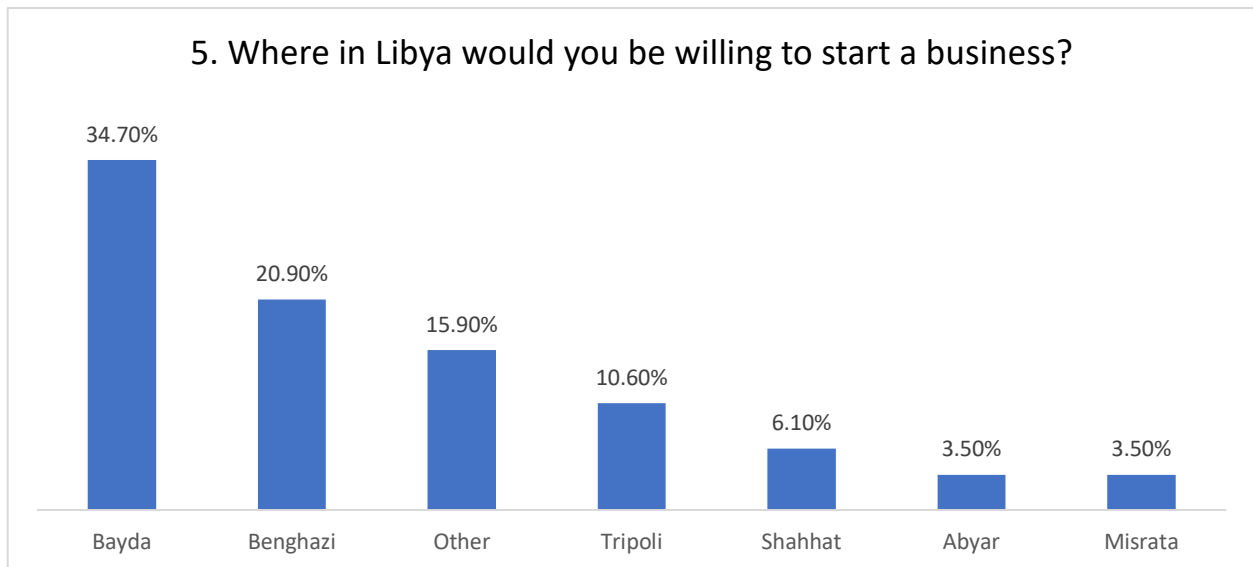


Figure 9 – Where in Libya would you be willing to start a business?

Results highlight three main cities for respondents to setup their businesses. The top most cities preferred by the respondents were “*Bayda*” with a percentage of 34.7% followed by “*Benghazi*” with percentage of 20.9% and the other significant city chosen for business was “*Tripoli*” with a proportion of 10.6%. Based on local knowledge, these cities have historically always been attractive to FDI and also local investments because of the relative conditions of infrastructure and security and also the educational level of the local population. Also, most respondents come from the Eastern part of the country and for cultural reasons might not be interested in locating to the western regions.

4.3.6 Traditional or Fast Track

This question gathers information with regards to the choice of the respondents that if he/she gets equal opportunity to start a business as online or traditional way, which sort of business he/she will like to run. The question has been extended further, where the respondents are asked to provide reasoning to whatever option they choose. This will help in understanding the option better. Results are displayed in Figure 10 below.

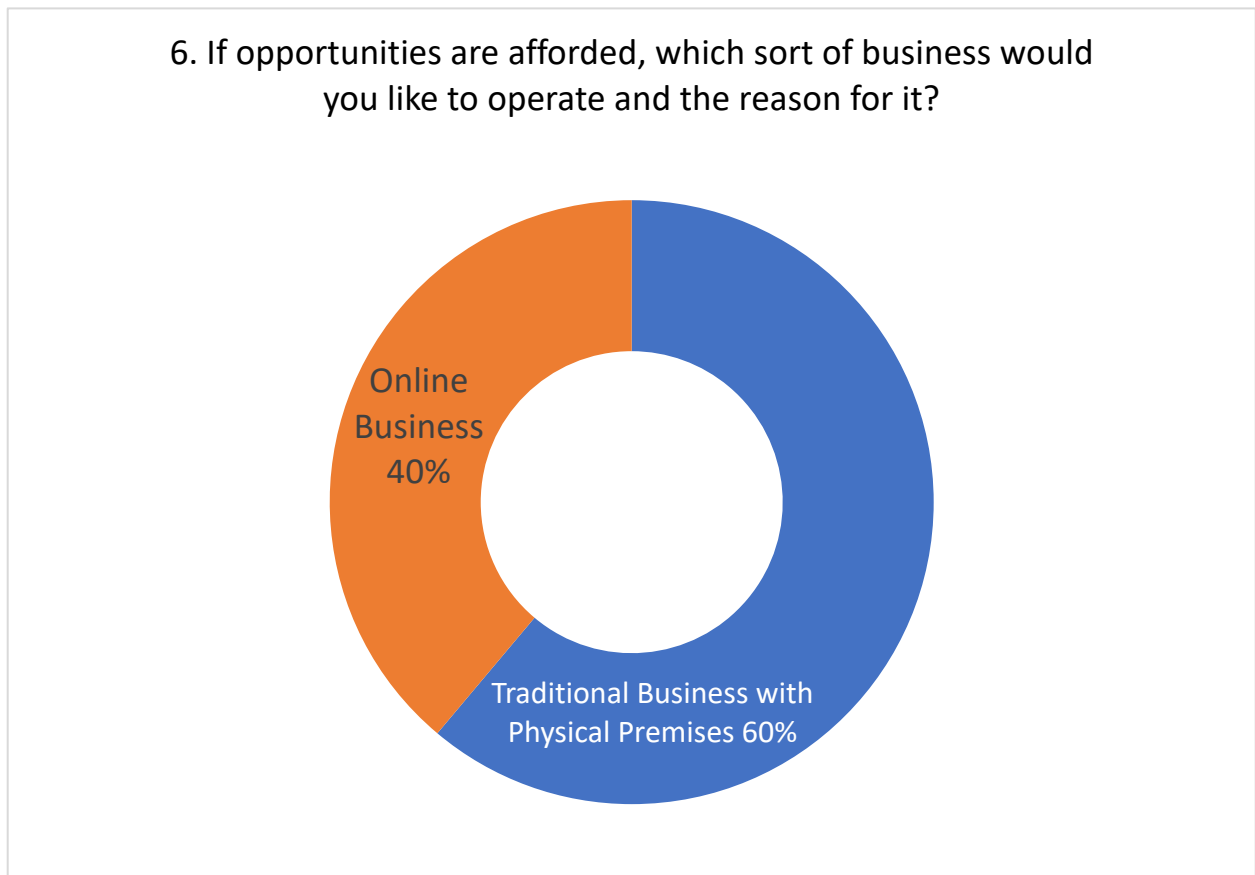


Figure 10 – Choice of starting a traditional or fast track business?

Majority of the respondents preferred traditional business over online business with a proportion of 64%. The reasons for choosing the options were numerous, yet, the most important reasons were the trust, knowledge, security, and needs. When it comes to trust, many of the respondents did not find it comfortable to have their businesses run online simply because they think the people in Libya still do not trust the online marketplace. That may go to portray the knowledge and common understanding among the people regarding online businesses. Need for respondents also deemed a physical business place significant and the reason may vary from employment point to the trust where one can physically come and see/negotiate/observe the products/services before buying them. The situation may change after the COVID-19 as its global impact has resulted in online businesses getting more attention and as a new normal. But at present it is too early to inference over Libya.

4.3.7 Which Industry/Niche to start Entrepreneurship?

In this part, the response with regards to which area or category the respondents want to be a part of, is enlisted. The results are presented in figure 11, which highlights what are the major sectors targeted by the respondents and what motivated them to choose that particular category.

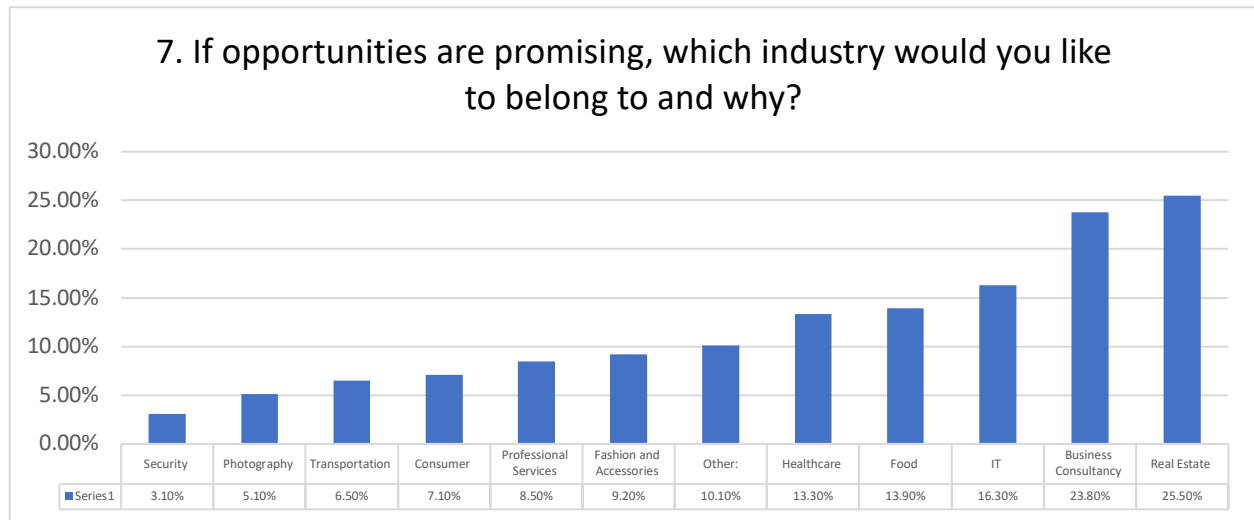


Figure 11 – Which Industry/Niche to start Entrepreneurship?

25.5% of the respondents have chosen to be in the business of real estate. This answer may also relate to the above category where particular cities were selected and based on that, a particular business may be a success within that environment. Business consultancy at 23.8% is another major selection as a target sector. This category also highlights that respondents have business experience which they might also want to explore in the form of providing consultancy to new entrants. The other major areas which were chosen were in the field of Information Technology at 16.3% which is encouraging given IT is the way forward in these changing times and also Food at 13.9% and Healthcare at 13.3%.

As for the option “Other”, 10.10% of the respondents suggest four major categories such as “Agriculture, Infrastructure related projects and also schools and education industries in addition

to a variety of service providing companies for health-related business, logistics and transportation and also crafts and legal services.”

As far as the answers regarding “Why”, few categories emerged such as “*Passion*” for the particular field or activity, others referred to “*Profit*” for instance in the case of real estate being the most secure and stable profitable investment. Others believe that the choice is linked to “Urgent need” for IT related and technology-based industries, given IT is the way forward in these changing times especially post COVID-19. “Proximity & Convenience” remain a pragmatic choice for residents of particular regions, locations and cities – rather than – having to relocate for other opportunities. For a few other responses, “Education & Training” were two other reasons why people explained their choices for one particular field and not another. Furthermore, “Experience” and work-related reasons stand out as the most popular explanation for considering a particular type of entrepreneurship than other options.

4.3.8 Success in Libya

Here, a rather delicate question has been asked that what may make the entrepreneurship successful in Libya. Results of the response have been enlisted in Figure 12 below.

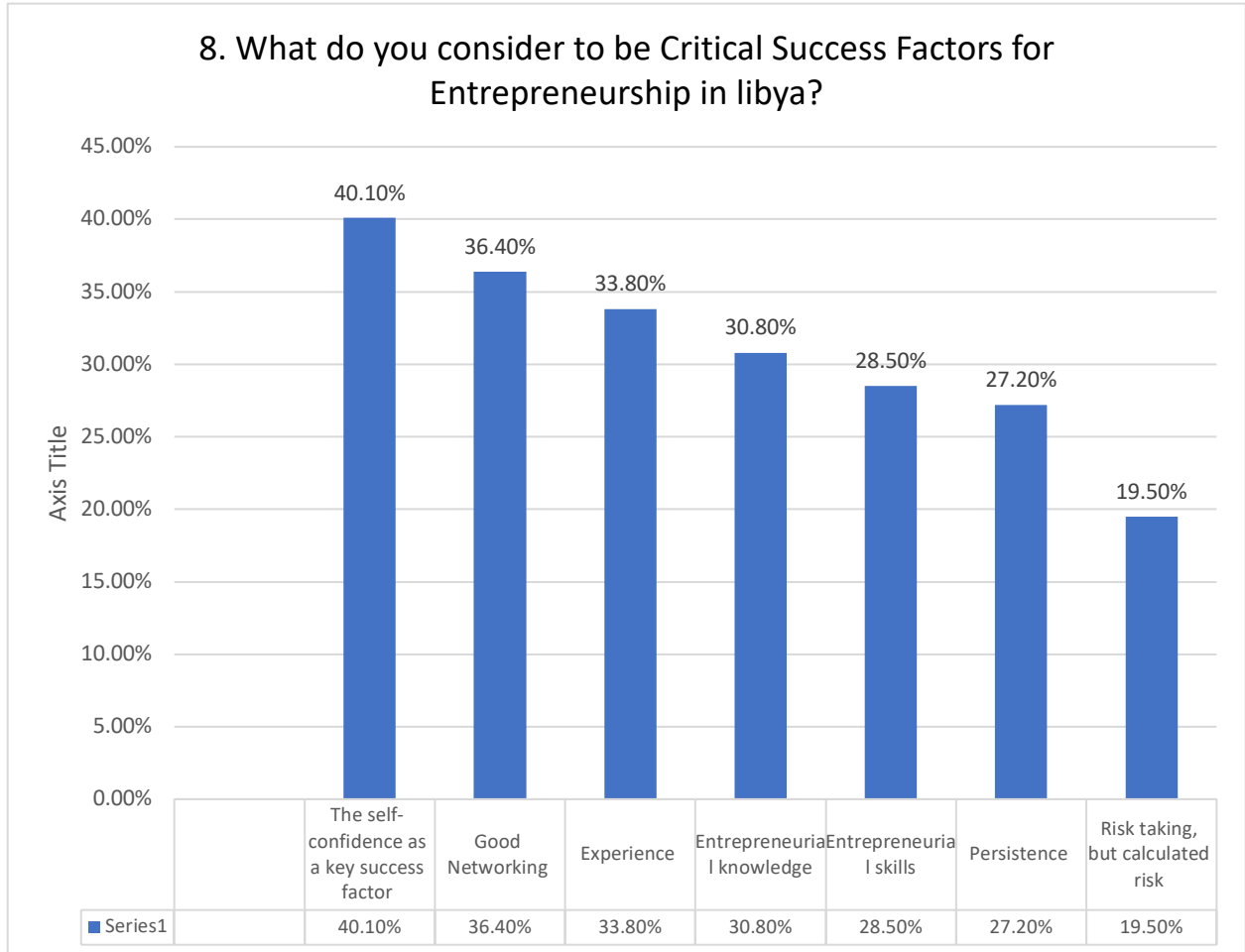


Figure 12 – Critical Success Factors for Entrepreneurship in Libya

Out of 302 respondents, 121 deemed self-confidence 40.1.% as the key to success for running a business in Libya. This is a significant point that there may be lots of hurdles on the way of being entrepreneur but only confident personnel who can face the situation may end up being successful. Another major factor linked to success in Libya well-thought-out is great networking with people 36.4%. This provides some idea about the marketplace in Libya where lots of competition may provide hard times to new entrants and only successful formula may lie in having good network channels with other people. Furthermore, elements such as knowledge 30.8%, skills 28.5% and experience 33.80% and also persistence 27.2% with taking calculated risk 19.5% remain all essential factors for entrepreneurship not only in Libya but worldwide and the respondents seem to emphasize the same factors.

4.3.9 Potential Challenge

In this part, an exploratory question has been asked that what might be the greatest hindrance with regards to the entrepreneurship in Libya. The responses to this question may carry extra significance given it may set the benchmark for the potential entrepreneurs to wrestle. The responses have been recorded in Figure 13 below.

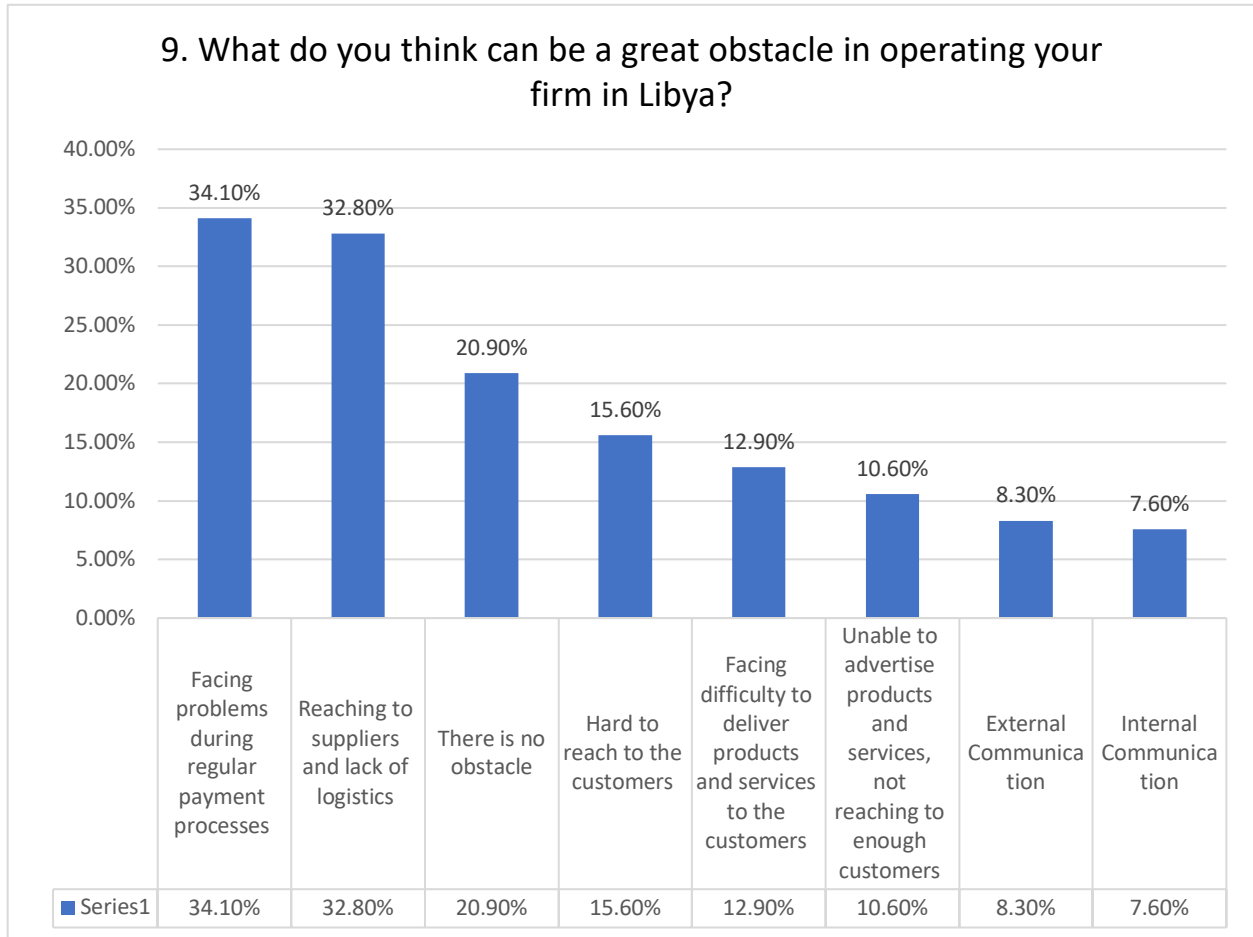


Figure 13 – Potential Challenge for operating a firm in Libya

The number one deterrent that is taken as the great obstacle in doing business in Libya is about facing problems during regular payment processes 34.10%, that means the business runs on ambiguity and there is no solid confidence in the market with regards to business continuity. Further, the other obstacle highlighted in the study is about the difficulty to reaching suppliers and lack of logistics 32.8%. That means there is an issue with regards to regular supplies of raw materials which is among the cores of entrepreneurship. The results from this question presents quite gloomy situation about entrepreneurship in Libya, especially with regards to clients as 15.6% believe its hard to reach to the customers and 12.9% face difficulty to deliver products and services to the customers and 10.6% are unable to advertise products and services, not reaching to enough customers. A 15.9% associate obstacles to Internal Communication 7.6% and External Communication 8.3%. However, 20.9% of respondents remain positively thinking that there are no obstacles to worry about. Maybe, these respondents - as shown above - were from the ones who didn't start their business setup yet.

4.4 Environmental Factors

The environmental section starts with inquiring few very critical questions concerning few very important indicators to realize the inside situation of the economy where in literature, such indicators decides the fate of the economy. Further, this inquiry has been divided into two time slots encompassing Gadaffi era “2011” and then the Era after the Gaddaffi regime “2011”. Later, the study goes on to collect another significant information to help bring the research into some conclusive decision with regards to the entrepreneurship in Libya. The section enlists the results as follows.

4.4.1 Economic Indicators during Gaddaffi Era

This part asks the question that how did you see the situation during the Gaddaffi Era with regards to economic indicators. The options have been provided using Likert scale which ranges from Horrible (1) to Excellent (5) with three junctions inside. Results are displayed in Figure 14 below.

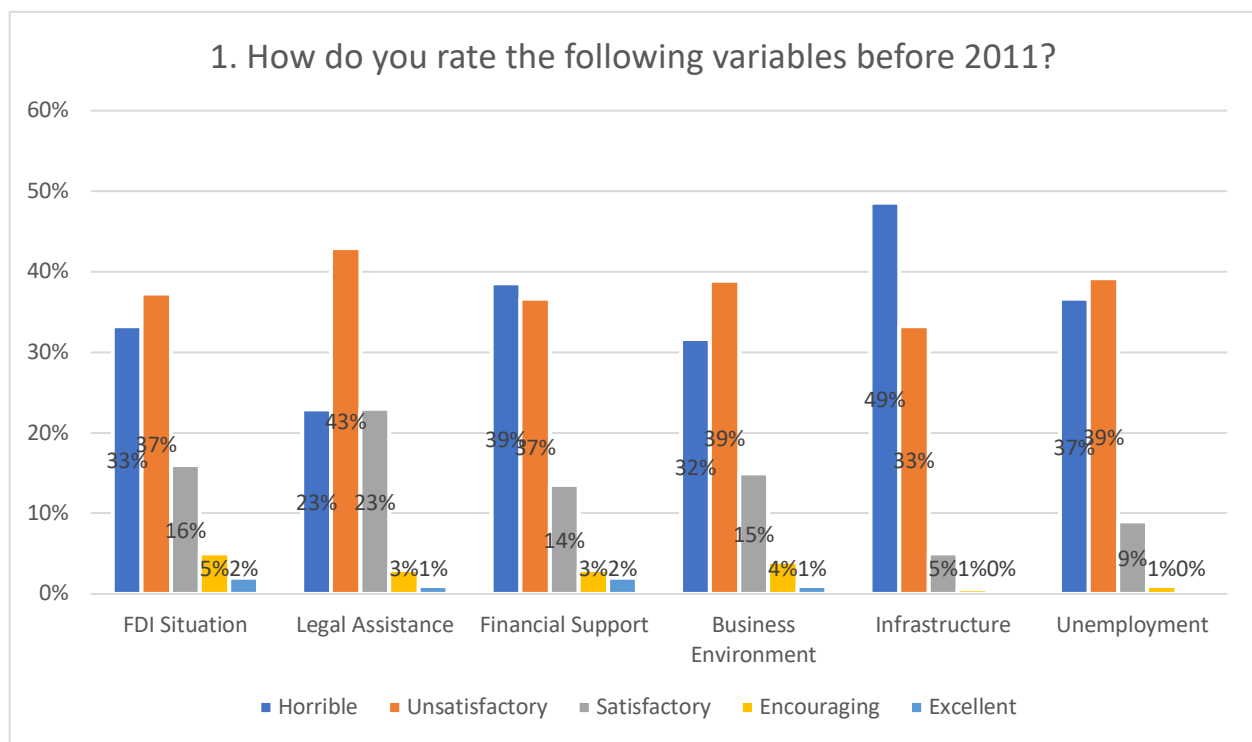


Figure 14 – Economic Indicators during Gaddaffi Era

The results present unexpectedly awful situation where all the indicators have been displayed in the top negative side of the curve. The situation concerning Foreign Direct Investment (FDI) shows that the level of satisfaction was very negative where out of 300 respondents, 225 respondents see the FDI situation either horrible (106) or unsatisfactory (119). Only 50 respondents saw the FDI situation as satisfactory during Gaddafi era, which in literature is taken, as a golden era for Libya with regards to economic indicators. The score for legal assistance is more or less same where 73 respondents deem it horrible while 137 consider it unsatisfactory. Financial support has more drastic response where 123 respondents consider it horrible while 117 take it as unsatisfactory. For Business environment, 101 respondents consider it horrible while 124 think it was unsatisfactory. Major surprise comes for the Infrastructure situation which was expected that atleast it should be at satisfactory levels during the Gaddafi era yet the results displayed contrasting stats. 155 respondents consider that the infrastructure facilities during Gaddafi era were horrible whereas 106 believe that they were unsatisfactory. Employment situation also displays resembling stats where 117 respondents think that the employment opportunities were not there at all and the situation was horrible, whereas 125 believe that although there were opportunities but the level was unsatisfactory. Therefore, the economic indicators displayed quite shocking results compared to the expectations. But in this research the first hand experience of the respondents who were mostly young adults who have seen that time period and lived through it helped this research to present the real picture being a Libyan citizen.

4.4.2 Economic Indicators after Gaddafi Era

The same inquiry has been made for the period following the Gaddafi era that what is the people perception after the Gaddafi era and this time of turbulence. Now the expectations have changed given the era before 2011 is considered way better from economic point of view leaving aside the politics and its complications. Figure 15 displays the results of this part below and discussion follows.

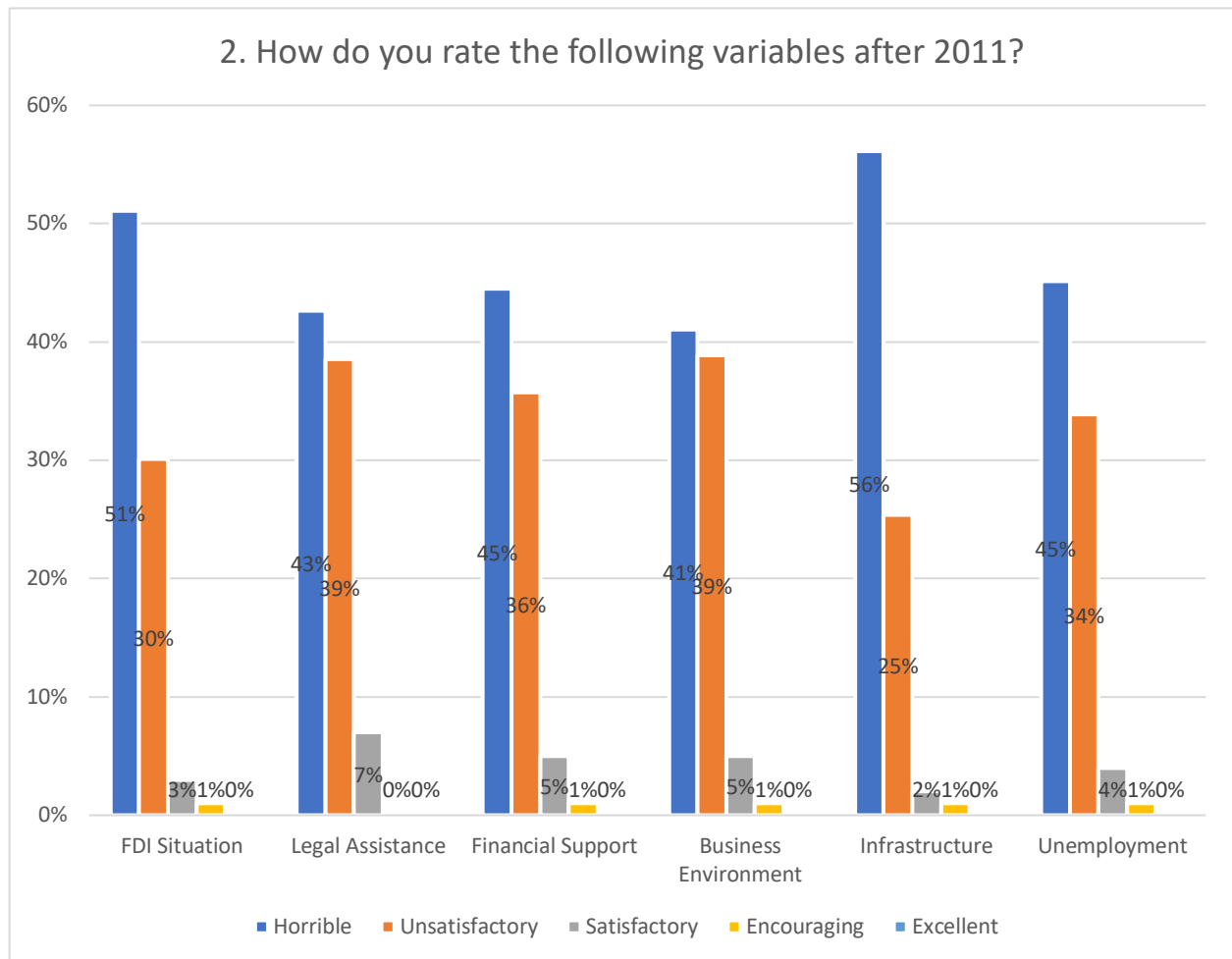


Figure 15 - Economic Indicators after Gaddafi Era

As expected, the results from previous period has gone worse in this period. The FDI situation presents that 163 respondents deem it a horrible situation where ambiguity and unrest does not allow for foreign investors to show confidence investing in Libya. 96 of the respondents consider the situation unsatisfactory in this case. The values for legal assistance also go from bad to worse

where 123 respondents consider it horrible and 136 respondents think of it as unsatisfactory. Lack of financial support in this period is also prominent where 142 respondents see it as horrible while 114 shows dissatisfaction to its level. Business environment also suffers in these varying times where 131 respondents believe it is displeasing times with regards to business while 124 shows their dissatisfaction of the situation. Infrastructure facilities are the major suffering of the situation and a bulk of 179 respondents see it as horrible as it may get with 81 respondents displaying great discontent. Employment opportunities also share the burden where 144 respondents consider the opportunities to get a job as horrible as possible while 108 respondents show great disbelief and show their dissatisfaction.

This overall response to this part which is very critical for the research may have motivated to take necessary secondary data and run the analysis to realize how closely matching the study may get results from questionnaire to the real historical data. This would have boosted the authenticity of the results as well as would have provided a solid base to mark this research as benchmark investigation. However, the time constraints and the availability of authentic data for the years create an undeniable hindrance where running secondary data analysis is unmanageable in the current research, which may be seen as a slight limitation of the research.

4.4.3 Difference on the Economic Indicators

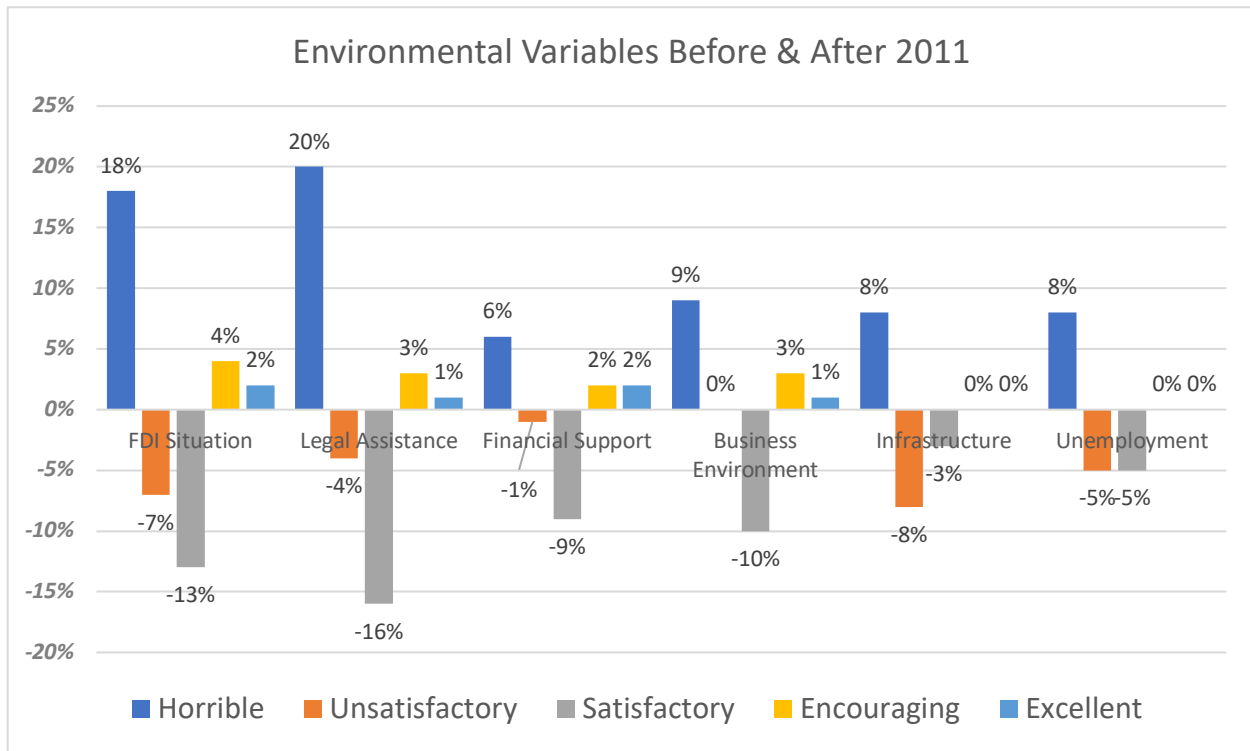


Figure 16 – Change of the Economic Indicators after 2011

The change that has taken place in terms of the perception of the respondents could be looked at in two ways; either by Economic Indicator or based on one of the five measurement criteria being “Horrible, Unsatisfactory, Satisfactory, Encouraging and Excellent”.

Economic Indicators	Horrible	Unsatisfactory	Satisfactory	Encouraging	Excellent
<i>FDI Situation</i>	18% Rise	7% Rise	13% Reduction	4% Rise	2% Rise
<i>Legal Assistance</i>	20% Rise	4% Rise	16% Reduction	3% Rise	1% Rise
<i>Financial Support</i>	6% Rise	1% Rise	9% Reduction	2% Rise	2% Rise
<i>Business Environment</i>	9% Rise	0% Change	10% Reduction	3% Rise	1% Rise
<i>Infrastructure</i>	8% Rise	8% Rise	3% Reduction	0% Change	0% Change
<i>Unemployment</i>	8% Rise	5% Reduction	5% Reduction	0% Change	0% Change

Table 1 – Change of the Economic Indicators after 2011

The major idea to conclude from the table is that the negative aspects of change “*Horrible*” and “*Unsatisfactory*” have all been on the rise after 2011 and also the “*Satisfaction*” has been in constant reduction. Second, the encouraging opinions have experienced a slight rise from 1% to 4% which remain a very weak change.

As for the economic indicators, the most direct elements to entrepreneurship such as the “*Business Environment*”, “*Infrastructure*” and “*Unemployment*” have not improved much for the respondents. To conclude, we cannot take a stand with or against the 2011 political and economic change that took place in Libya for the main reason that there is no clear substitute to the past regime and also there are no signs of improved conditions for entrepreneurs in Libya. Hence, the conditions remain the same if not worse in most of the cases as far as the economic indicators are concerned.

4.4.4 Which Factors Matter

In this part, an inquiry has been made with regards to the environmental success factors pertaining to entrepreneurship in Libya. What major factor from each category of Entrepreneurship impacts on the business. The results show that economic, political, and technological factors are extremely important for the success of small businesses establishments. Legal and environmental factors have also been given weightage, however, the importance of social factors are considered somewhat less important for SMEs in Libya. Figure 16 highlights the results below.

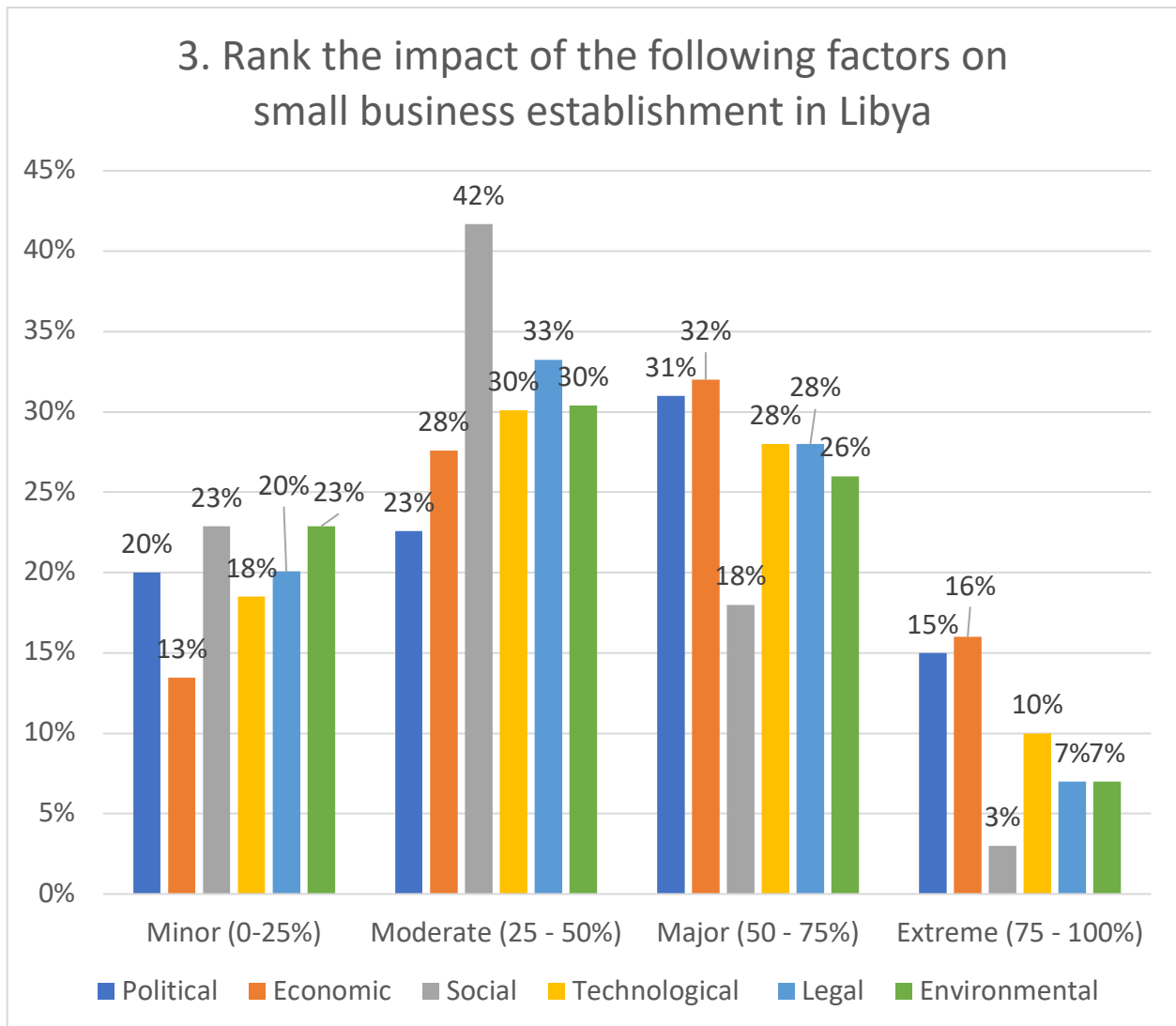


Figure 17 – Which Factors Matter?

4.4.5 Common Factors for Entrepreneurship in Libya

The study further inquires that according to the respondents what are the major common factors seen as critical success factors. The results show that venture capital availability is the backbone of the success in Libya with a proportion of 76%. Alongside that, technically skilled labour force is an additional factor for the success of the business in Libya (44.9%). Availability of infrastructural facility has its own significance (41.3%) and based on the above results, its importance during present times may reach further high. Complete results are shown in Figure 17 below.

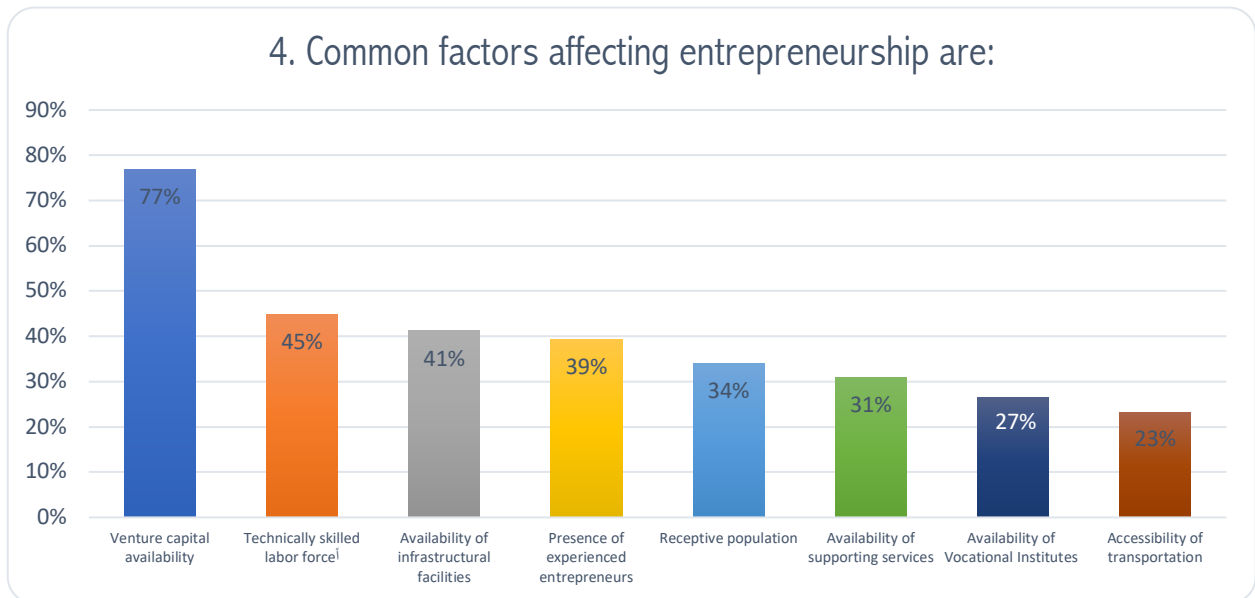


Figure 18 – Common Factors affecting entrepreneurship

4.4.6 Related Environmental factors

The inquiry has been made into further depth concerning environmental factors affecting the businesses in Libya. These factors may play a bigger role in Libya than any other business place. Figure 18 highlights the results. According to the results, security situation play major role as expected in conflicted places with a weightage of 62.4%. Resources and finances along with Technological progress are other major environmental factors that influence the entrepreneurship in Libya (47.7% and 45.8% respectively).

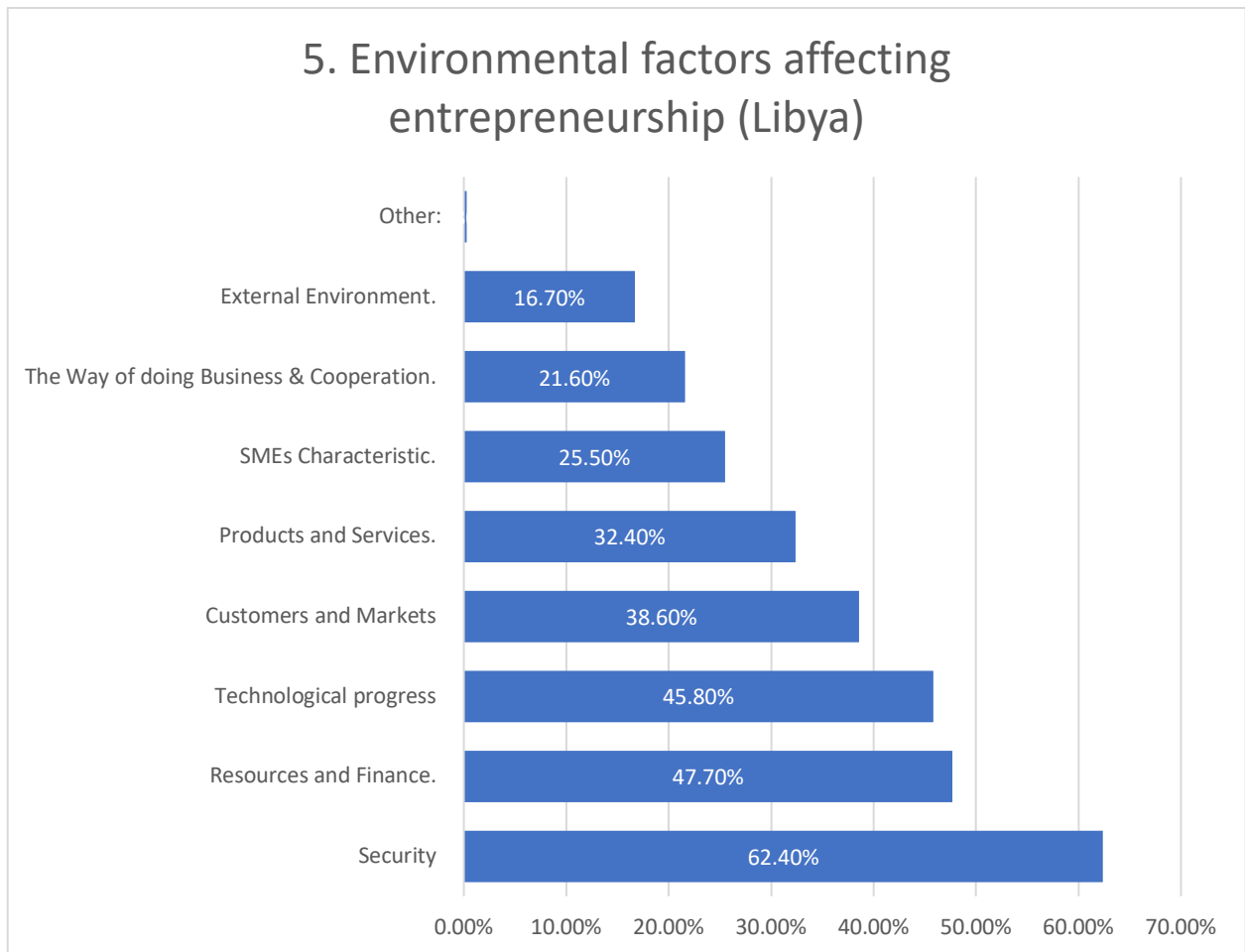


Figure 19 – Environmental Factors affecting Entrepreneurship

4.5 Overall Analysis

Entrepreneurship plays a vital role in an economy and most countries economic progress directly depends upon its entrepreneur and their entrepreneurial activities. Not only that, entrepreneurship is also linked to improve the domestic situation whether it be an employment or human development. Foreign Direct Investment, better Infrastructure and better security situation. Libya in that sense comes under unique countries, where security situation and related problems have put it into a conflict zone and conflicted areas always work different from normal setup. However, entrepreneurship is a source that can help mediate many situations and can be a source of success under many situations. Therefore, current research put an effort to analyze if there is any potential opportunity to have startups in Libya that may help the local businesses as well as improve the overall situation of the country.

This study has highlighted some unique aspects with regards to entrepreneurship in Libya. While focusing on the results generated from the content analysis, it becomes visible that entrepreneurship seems too difficult to happen under current circumstances. The results may give clearer picture if we look at the data by segregating the respondents who already have a business setup in Libya. That will leave us with potential entrepreneurs who do not have much of business experience. After segregation of such response, the picture becomes more drastic as the ambiguity surrounding those respondents have almost all the scores on the highly negative side of the curve. In that closed sample, almost no indicator highlights any response that is on the positive side of the curve. Although, the family burden reduces with average of supporting one to two persons. Along with that, the motivation to start one' own setup also goes downhill as most respondents chose to be entrepreneurs in 3 to 5 years, which highlights the level of ambiguity in the minds of young entrepreneurs.

One positive outcome which appeared is the number of respondents interested in the online business. The ratio is 40% in favor of online business. This is understandable, given the respondents age between 18 to 34. Coming to the economic indicators, the situation is more drastic as none of the indicators, whether during Gaddafi era or in current times, goes anywhere but horrible and unsatisfactory. Among the environmental factors, the security is deemed as number one concern for such entrepreneurs, hinting a state of complete distrust and ambiguity, an adversary to the process of entrepreneurship.

Looking at the situation from a potential entrepreneurs, who wants to invest and have a startup in Libya, seems drastic as well given the main challenges expected by the entrepreneurs which leads to the failure of businesses are massively present in Libya. Alongside that, credit problems and unavailability of the supplies concerning raw materials impose a grave situation for entrepreneurs as those are two basic pillars of entrepreneurship.

Further, the environmental factors' gloomy results ad to the severity of the situation where almost none of the indicators show a positive sign in favor of entrepreneurial activities.

Political struggle of the economy also add to the troubles where instability is poisonous for the businesses alongside worsened security situation that does not allow any foreign investment as well as lose the confidence of the domestic investors. Such scenarios make it difficult for new businesses to establish and grow.

To answer the research questions of current study, it is visible from the analysis that Political, Economic, Social, Environmental, Legal and Technological are all highly significant impact factors, which unfortunately have highly negative indicators in case of Libya.

Thus, looking at the situation which data represents, it is not possible to reject the null hypothesis, and we may conclude with enough evidence that current circumstances are not in favour of the entrepreneurship, and entrepreneurship may not be possible in present time with current prevailing situation.

V. CONCLUSION

5.1 Discussion

Entrepreneurship in this time and age of advancement has to play its role in providing new opportunities and opening new ventures for the masses. This may help to run the circle where employment opportunities are created eliminating poverty, as well as helping in bringing new entrepreneurs to the markets which indirectly may help in reducing the inequalities as well as financial load over a single family head.

Entrepreneurship in itself is a tedious task and to make it a success, it needs full commitment, hard-work, set of skills, proper research, suitable environment and a share of luck. From above heads, none of the factors can be taken as small as each factor in itself can change the scope to extreme level. However, the impact of each factor may have its own capacity and limitations.

The most impactful factor that may affect the process externally is the **environmental factor**. If suitable environment exist, an entrepreneur with average skills and hard work may still be running the business very well. On the contrary, if the environment is not suitable for that particular business, even a person with great commitment dedication may fail miserably given the lack of support for growing the business. Somewhat similar situation can be seen in current study with regards to the results of entrepreneurship in Libya where the environmental factors are extremely bad providing no breathing space to the businesses.

In case of Libya, the situation has not been supportive from long times. Although from an outside look, the situation seemed better during the Gaddafi era, however, the results from the analysis revealed that the time-period of Gaddafi, which is taken as golden time-period, was also considered poor concerning entrepreneurship opportunities by the entrepreneurs and potential entrepreneurs willing to accept business opportunities in Libya.

The results generated through the analysis display a miserable and dreadful picture of the economic, financial and social position of the country where there is huge financial load over a family head to run the family circle of at least 5 and more persons given the unavailability of job opportunities, thus unveiling the unemployment problems. Further, **the lack of infrastructure, financial support and security issues** make the entrepreneurship next to impossible undercurrent circumstances. Thus, it would not be harsh to conclude that *under current circumstance, it is not possible to run a business in general in Libya*. Although, this study has been successful in pointing that there are many potential entrepreneurs who are willing to start a business as soon as some facilities are provided to them or the environment start shifting towards business friendly and peaceful. This may promote some structural changes where government may take some action where infrastructure development, risk free business zones and capital availability can be given preference at least for SMEs to groom to help support families running small businesses.

This research had a potential to extend the analysis further where along with the utilization of primary data and the results drawn from it, study could also incorporate secondary data based on the inquiry results coming from primary data. It would have further the research that how strongly both results matches or deny itself or is there any auxiliary investigation which can be carried out which presents an interesting case.

To explain further, the 18 questions devised in the questionnaire as well as the suggestions provided by the respondents collect the information from respondents. Let's suppose, the use of content analysis suggest that education, security, ease of doing business and relax taxation system aid in creating more entrepreneurship opportunities in the country. Such claims then can go onto secondary level where a data can be collected from secondary sources and an econometric model can run to see if the claims of content analysis are being supported or denied by the secondary

model results and the possible explanations behind it. This in fact broadens the scope of the study and may prove helpful in presenting the claims with further significance. Thus, it is highly recommended for the future studies to incorporate this idea and make excellent contribution in the ocean of the literature.

The critical success factor for Entrepreneurship in Libya include all the standard variables that include, political, environmental, social, legal, economic and technological which all shows negative results, however, if concerned authorities are really interested in getting the country back on track and exiting itself from conflict zone, then it must put remarkable efforts. It can happen by improving the political environment (which is directly influencing onto the security situation), creating lax policies for local businesses to grow by providing tax-free and easy capital facilities. Promoting business culture and improving the circumstances as well as legal framework that can ease the opening of new businesses may result in advanced progress of the state. It may push itself from the darkness of issues & conflicts and get back on track of prosperity, progress and economic development where Human development could show remarkable progress thus giving rise to a real revolution.

5.2 Recommendations

Entrepreneurship plays an important role in global economies, as it is one of the most leading engines of economic growth that contributes to provide job opportunities and diversifying the sources of income, stimulating the economy with new small projects for the youth, and also receiving groups in society such as youth, women and others to become a productive and motivating social force.

Through this research and the opinions of the respondents, various recommendations should be drawn:

5.2.1 The Educational Sector

Extensive work must be done to promote the coordination between all research institutions in order to increase the effectiveness of utilizing patents and available research and their various industrial applications as a tool to maximize the role of entrepreneurial and innovative projects at the national, regional and international level. In addition to study the launch of the Entrepreneur Clubs initiative at pre-university levels. Also, to enhance its participation in various activities that supporting entrepreneurship among school students, in addition to support emerging entrepreneurial projects based on innovation in the field of developing applications and improving services in the education sector to encourage distance learning programs - which was imposed by Corona as an example - that it should aim various educational levels, especially that those are used innovative technologies, such as augmented reality, virtual reality, and artificial intelligence applications. Establishing a virtual National Institute for Entrepreneurship through which various packages of international accredited training programs in the field of entrepreneurship are provided, and its board of directors includes members representing the bodies that provide training and qualification programs in this sector, to ensure quality, efficiency and coordination.

5.2.2 Social Inclusion

As it was found from the results of the research that the percentage of women participating does not exceed 15%. Effective communication between women entrepreneurs and the relevant authorities that support women's entrepreneurship should be encouraged, whether governmental or private agencies, funding organizations or financial institutions, in addition to launching a platform dedicated to this purpose, in order to support Inclusive growth and achieving the Social Inclusion of women due to the obstacles facing women's entrepreneurship that prevent the establishment and continuity of entrepreneurial projects by women, which is reflected in the ranking of Libya in the indicators of international reports that we aspire to improve. Also, attention must be paid to women in the countryside, rural women pioneers should be trained and programs developed to educate and rehabilitate them, especially in the least developed regions.

5.2.3 Business Incubators

A regulatory guide should be developed for the work of Business Incubators and accelerators of various types: where business incubators are one of the most important tools in supporting of the entrepreneurship sector, and the importance of these incubators lies in setting specific standards and indicators to monitor and evaluate the performance of emerging projects and measure the economic returns from them, and direct them to the fields or sectors of priority and targeted geographic ranges, according to the sustainable development strategy. In addition to recommend, the need to support Clusters: introducing opportunities for entrepreneurs to integrate into value chains in various sectors, and the importance of linking and directing the outputs of incubators, especially technology and basic industries to localize local industries and as a result reducing the imports.

5.2.4 Interactive Electronic Platform

The necessity to launch a free interactive electronic platform: the point of connection between all sectors and services provided to entrepreneurs and governmental and non-governmental agencies in which it deals with the entrepreneurs. The platform aims to support mutual learning opportunities, including all stakeholders related to entrepreneurial activity, combining academic and practical experiences. In addition to the above, available financing opportunities, and strategies to overcome the economic crises, especially the current Corona crisis, must be announced on this platform. It is possible that, successful entrepreneurs from international experiences who have previously dealt with international crises may be involved to support local entrepreneurs, in an attempt to seize expertise for local manufacturing of products that fit the current crisis, in light of the Libyan government's tendency to localize some industries and replace imports.

5.2.5 Business Clinics

Through the questionnaire presented in this research, it was found that there is a significant number of experiences in various fields and thus the mechanism of "business clinics" must be activated; the aim is to provide solutions, consultations and investment services to serve the entrepreneurial sector of startup companies through consultants and technicians with specialization and experience in different fields related to the requirements of the labor market. The clinics seek to provide optimal advisory and investment solutions that will help young people achieve their ambitions and save projects that are on the verge of faltering. Business clinics will also work on linking capital investors with owners of SMEs who wishing to expand and spread by relying on supportive partners.

5.2.6 Digital Innovation & Transformation

Work must be done to place Libya on the map of the big data center industry to be a regional center for data centers and information bank, and raise awareness of dealing with technology management, especially information security and protection, and encourage emerging companies to innovate in this field, as it was evident from the questionnaire that most of the participants do not support Business related to the Internet for mistrust, fear and insecurity.

It should also be noted the importance of investing in the green economy and green projects, as indicated by the request of many respondents to the questionnaire to go to agricultural and food projects, especially after the Covid 19 crisis.

There should be a detailed main platform responsible for issuing statistics and indicators related to the field of entrepreneurship and updating it periodically, with the need to coordinate with the Global Entrepreneurship Monitor. The Ministry of Planning, together with the Ministry of Economy, is the official body entrusted with issuing these statistics in coordination with the Chamber of Commerce, in light of the entrepreneurship sector's need for statistics and data for good and proper planning for this sector, and then the difficulty of control it with performance indicators to clarify the extent of progress it has achieved in economic development.

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Appendix A – The Questionnaire

A Questionnaire to collect opinions regarding entrepreneurship in Libya its opportunities and challenges.

استبيان لجمع الآراء حول ريادة الأعمال في ليبيا فرصها وتحدياتها.

Thank you for agreeing to participate in this Survey

This questionnaire includes several sections. It should take about 15 minutes to complete the survey. Be assured that all your answers and suggestions will remain strictest confidentiality.

شكرا على موافقتكم المشاركة في هذا الاستبيان
هذا الاستبيان يحتوي على ثلاث اقسام

يستغرق حوالي 15 دقيقة تقريبا لاستكمال هذا المسح
كن على ثقة بأن جميع اجاباتك ومقترحاتك ستبقى سرية للغاية

I - Demographic Information

معلومات ديموغرافية

1. Age

العمر

Mark only one oval.

- Under 18
- 18 - 24 years old
- 25 - 34 years old
- 35 - 44 years old
- 45 - 54 years old
- 55 - 65 years old
- 66 years and above

تحت 18 سنة
بين 18 - 24 سنة
بين 25 - 34 سنة
بين 35 - 44 سنة
بين 45 - 54 سنة
بين 55 - 65 سنة
فوق 66 سنة

2. Gender

الجنس

Mark only one oval.

- Female
- Male

انثى
ذكر

3. What is your Marital Status?

ما هي حالتك الاجتماعية؟

Mark only one oval.

- Single, Never Married
- Married
- Widowed
- Divorced
- Separated
- Other:

عازب، لم يسبق لك الزواج
متزوج
ارمل
مطلق
منفصل

5. How many family members you need to support financially?

كم عدد افراد الاسرة الذين تحتاج لدعمهم مالياً؟

Mark only one oval.

- None
- One
- Two
- Three
- Four
- Five
- Six or Above

لا احد

واحد

أثنان

ثلاثة

أربعة

خمسة

سنة أو أكثر

1. How many years of experience you have in managing a business at any level?

كم عدد سنوات الخبرة التي لديك في إدارة الاعمال عند أي مستوى؟

Mark only one oval.

- 0 - 2 Years of experience

من 0 - 2 خبرة

- 3 - 5 Years of experience

من 3 - 5 سنوات خبرة

- 6 - 10 Years of experience

من 6 - 10 سنوات خبرة

- 11 -15 Years of experience

من 11 - 15 سنة خبرة

- 16 - 20 Years of experience

من 16 - 20 سنة خبرة

- 20 and above

أكثر من 20 سنة خبرة

2. Why should one want to become an entrepreneur?

لماذا ينبغي على المرء أن يكون رجل أعمال؟

Check all that apply.

- Admiration for other Entrepreneurs

الاعجاب برجال الاعمال الاخرين

- Their creativity doesn't fit the corporate environment.

إبداعهم لا يتناسب مع بيئة العمل المحيطة بهم

- Wanting a lifestyle that isn't bound to 09:00 to 17:00.

الرغبة في اسلوب حياة غير مقيد من الساعة 9 صباحاً إلى 5 مساءً

- Being passionate about learning

متحمساً للتعلم

- Unconventional Ideas

افكار غير تقليدية

- Wanting to create change around them

الرغبة في خلق تغيير حولهم

- Want to give back to Country

إرجاع بعض حقوق الوطن

- Other:

3. What is your motivation to become an entrepreneur?

ما هو دافعك لتكون رجل اعمال؟

Check all that apply.

- Making Money
- Be Famous
- Making Difference
- Want to be my Own Boss
- Way to support Family
- To have a Job due to Unemployment

كسب المال

لتكون مشهوراً

تحدث فرقاً

تريد أن تكون مدير ملكك الخاص

طريقة لدعم الاسرة

الحصول على وظيفة بسبب البطالة

4. Have you started a business in Libya?

هل بدأت عمل في ليبيا؟

Mark only one oval.

- Yes, Already
- Not yet
- Will start in 1-2 years
- Will start in 2-5 years
- Will start once the situation is stable
- Other:

نعم ، بالفعل

ليس بعد

سوف ابدأ خلال 1 - 2 سنة

سوف ابدأ خلال 2 - 5 سنوات

سوف ابدأ عندما تستقر الامور

6. Where in Libya would you be willing to start a business?

أين في ليبيا انت ستكون على استعداد للبدء بمشروع عمل؟

Mark only one oval.

Abu Ghlasha	Ghadames غدامس	Shuhada' al Buerat شهداء
Abyar الابيار	Gharyan غريان	البيورات
Ad Dawoon. الداوون	Ghat غات	Sidi as Said
Ajdabiya اجدابيا	Hun هون	Sirte سرت
Al Abraq الابرق	Jadid	Sokna سوكنة
Al Barkat البركات	Jadu جادو	Sorman صرمان
Al Gseibat القصيبات	Jalu جالو	Suluq سلوق
Al Hashan الحشان	Jumayl الجميل	Susa سوسة
Al Maya المايا	Khoms الخمس	Tacnis تاكنس
Al Qubah. القبة	Kikla ككلة	Tajura تاجوراء
Al Rheibat الرحيبات	Kufra الكفرة	Tarhuna ترهونة
Al Ujeilat العجيلات	Marj المرج	Taucheira توكرا
Al Urban العريان	Martuba مرتوبة	Tawergha تاورغاء
Ar Rabta. الرابطة	Mashashita المشاشية	Tazirbu تازربو
Ar Rajban. الرحبان	Massa ماسة	Teghsat
Ar Rayaniya. الرييانية	Misrata مصراته	Teji تيجي
Asbi'a. السبيعة	Mizda مزده	Tobruk طبرق
Awjila. اوجلة	Msallata مسلاته	Tolmeita ظلميثة
Bani Walid بني وليد	Murzuk مرزق	Traghan تراغن
Batta. بطة	Musaid مساعد	Tripoli طرابلس
Bayda. البيضاء	Nalut نالوت	Ubari اوباري
Benghazi. بنغازي	Nofaliya النوفلية	Umm al Aranib ام الارانب
Benina بنينا	Qaminis قمينس	Umm al Rizam ام الرزم
Bin Jawad. بن جواد	Qaryat 'Umar al Mukhtar	Waddan ودان
Bi'r al Ashhab بئر الاشهب	عمر المختار	Wadi Utba وادي عتبة
Brak ابراك	Qatrwn القطرون	Wadi Zem-Zem وادي زمزم
Brega البريقة	Qayqab القيقب	Yafran يفرن
Bu-Fakhra	Ras al Hamam	Zaltan زلطن
Derna درنة	Ra's Lanuf راس لانوف	Zawiya الزاوية
El Agheila / العقيلة	Regdalin رقدالين	Zella زلة
El Bayyada البيضاء	Sabha سبها	Zliten زليطن
Farzougha فرزوغة	Sabratha صبراته	Zuwara زوارة
Gasr Akhyar قصر الخيار	Shahhat شحات	

7. If opportunities are afforded, which sort of business would you like to operate and the reason for it?

إذا تم توفير الفرص ، ما نوع العمل الذي ترغب في تشغيله وسبب ذلك؟

Check all that apply.

- Traditional Business with Physical Premises
- Online Business

الاعمال التقليدية مع المباني المنظوره

اعمال تجارية عبر الإنترنت

6.1 Explain your choice from Q6:

أشرح أختيارك بالسؤال 6

8. If opportunities are promising, which industry would you like to belong to and why?

إذا كانت الفرص واعدة ، ما الصناعة التي ترغب في الانتماء إليها ولماذا؟

- Check all that apply.
- Business Consultancy

اعمال استشارية

- Consumer

المستهلك

- Fashion and Accessories

أزياء واكسسوارات

- Food

الطعام

- Healthcare

رعاية صحية

- IT

تكنولوجيا المعلومات

- Photography

التصوير

- Professional Services

خدمات احترافية

- Real Estate

العقارات

- Security

الامن والحماية

- Transportation

النقل والمواصلات

- Other:

7.1 Explain your choice from Q7:

أشرح أختيارك بالسؤال 7

9. What do you consider to be Critical Success Factors for entrepreneurship in Libya?

ما الذي تعتبره عوامل نجاح حاسمة لريادة الأعمال في ليبيا؟

Check all that apply.

- Willingness to take action
الاستعداد لاتخاذ إجراء
- Entrepreneurial knowledge
المعرفة بتنظيم المشاريع
- Entrepreneurial skills
مهارات تنظيم المشاريع
- Persistence
الإصرار
- Risk taking, but calculated risk
المخاطرة ، لكن المخاطرة المحسوبة
- The self-confidence as a key success factor
الثقة بالنفس كمفتاح لعامل النجاح
- Experience
الخبرة
- Good Networking
التواصل والعلاقات الجيدة
- Luck
الحظ

10. What do you think can be a great obstacle in operating your firm in Libya?

ما الذي يمكن أن يكون عقبة كبيرة في تشغيل شركتك في ليبيا؟

Check all that apply.

- Hard to reach to the customers
صعوبة الوصول إلى الزبائن
- Reaching to suppliers and lack of logistics
الوصول للموردين ونقص اللوجستيات
- Facing difficulty to deliver products and services to the customers
صعوبة في تقديم المنتجات والخدمات للزبائن
- Facing problems during regular payment processes
مواجهة مشاكل اثناء عمليات الدفع المنتظمة
- Unable to advertise products and services, not reaching to enough customers
عدم القدرة عن الإعلان عن المنتجات والخدمات فلا تصل للعدد الكافي من العملاء
- Internal Communication
تبادل المعلومات والافكار داخل الشركة نفسها
- External Communication
تبادل المعلومات والافكار داخل الشركة نفسها وخارجها
- There is no obstacle
لا توجد عوائق

III - Environmental Factors

1. How do you rate the following variables before 2011?

(Before the end of Gaddafi Era) Choose accordingly

كيف تقيم المتغيرات التالية قبل عام 2011؟ (قبل نهاية عصر القذافي)
اختر وفقاً لذلك

Mark only one oval per row.

	Horrible سيئة جداً	Unsatisfactory غير مرضية	Satisfactory مرضية	Encouraging. مشجعة	Excellent ممتازة
FDI Situation حالة الاستثمار الأجنبي المباشر					
Legal Assistance المساعدة القانونية					
Financial Support الدعم المالي					
Business Environment بيئة أعمال المشاريع					
Infrastructure البنية التحتية					
Unemployment البطالة					

2. How do you rate the following variables after 2011?

(After the end of Gaddafi Era) Choose accordingly

كيف تقيم المتغيرات التالية بعد عام 2011؟ (بعد نهاية عصر القذافي)
اختر وفقاً لذلك

Mark only one oval per row.

	Horrible سيئة جداً	Unsatisfactory غير مرضية	Satisfactory مرضية	Encouraging. مشجعة	Excellent ممتازة
FDI Situation حالة الاستثمار الأجنبي المباشر					
Legal Assistance المساعدة القانونية					
Financial Support الدعم المالي					
Business Environment بيئة أعمال المشاريع					
Infrastructure البنية التحتية					
Unemployment البطالة					

3. Rank the impact of the following factors on small business establishment in Libya:

رتب تأثير العوامل التالية على تأسيس الشركات الصغيرة في ليبيا

Mark only one oval per row.

	Minor (0-25%) ثانوي	Moderate (25 - 50%) معتدل	Major (50 - 75%) رئيسي	Extreme (75 - 100%) اقصى
Political السياسية				
Economic الاقتصادية				
Social الاجتماعية				
Technological التكنولوجية				
Legal القانونية				
Environmental البيئية				
Political السياسية				
Economic الاقتصادية				
Social الاجتماعية				
Technological التكنولوجية				
Legal القانونية				
Environmental البيئية				

4. Common factors affecting entrepreneurship are

العوامل المشتركة التي تؤثر على ريادة الأعمال هي

Check all that apply.

- Venture capital availability. توفر راس المال الاستثماري
- Presence of experienced entrepreneurs. وجود رواد الاعمال ذوي الخبرة
- Technically skilled labor force. قوة عاملة ماهرة تقنياً
- Availability of Vocational Institutes توفر المعاهد المهنية
- Availability of infrastructural facilities. توفر مرافق البنية التحتية
- Accessibility of transportation. سهولة التوصل إلى وسائل النقل
- Receptive population. سكان مستعدين لقبول افكار ومقترحات جديدة
- Availability of supporting services. توافر الخدمات المساندة

5. Environmental factors affecting entrepreneurship are

العوامل البيئية التي تؤثر على ريادة الأعمال هي

Check all that apply.

- SMEs Characteristic. مميزات الشركات الصغيرة والمتوسطة
- Technological progress تقدم تكنولوجي
- Products and Services. المنتجات والخدمات
- Customers and Markets العملاء والاسواق
- The Way of doing Business & Cooperation. طريقة القيام بالاعمال والتعاون
- Resources and Finance. الموارد والتمويل
- Security الامن والامان
- External Environment. بيئة خارجية
- Other:

المقترحات \ التوصيات / Suggestions / Recommendations

If you think you have some more information to share than the survey asked for, kindly feel free to write it below. Your suggestions are very important and it will help complete the research in a way that will highlight the reality and appropriate actions can be taken for improvements.

إذا كنت تعتقد أن لديك بعض المعلومات التي تريد مشاركتها أكثر من هذا الاستبيان ، فالرجاء عدم التردد في كتابته أدناه. اقتراحاتك مهمة جداً وستساعد على إكمال البحث بطريقة تسلط الضوء على الواقع ويمكن اتخاذ الإجراءات المناسبة للتحسينات.

Thank You for Completing the Survey

It is important to mention that no compensation or any sort of benefit has been paid for completing this survey.

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