ECRONICON OPEN ACCESS

EC NURSING AND HEALTHCARE

Literature Review

Assessment of the Youth Entrepreneurial Drive as Enhanced by Funding: Evidence of a Developing Economy

W Chimusakasa[1], N E Marima[1], W Funhiro[2]* and E Mutambara[3]

[1]School of Entrepreneurship and Business Sciences, Chinhoyi University of Technology, Chinhoyi, Zimbabwe

[2]Graduate School of Business and Leadership, University of KwaZulu-Natal, Westville Campus, South Africa

[3]Professor, Graduate School of Business and Leadership, University of KwaZulu-Natal, Westville Campus, South Africa

***Corresponding Author:** W Funhiro, Graduate School of Business and Leadership, University of KwaZulu-Natal, Westville Campus, South Africa.

Received: October 21, 2022; **Published:** November 24, 2022

Abstract

The lack of entrepreneurial growth among young people is a key concern of Zimbabwe's efforts to revitalize its industry after the death of many companies since 2002 at the beginning of the land reform program. Thus, when young people are oriented into entrepreneurship from an early stage, it becomes easier to develop successful business ventures. Access to youth entrepreneurial funding has been prioritized as a major tool to eradicate the rampant unemployment and poverty among many societies including Zimbabwe. It is on the backdrop of US$12 087 000 disbursed to youth by funding stakeholders between 2008 and 2018 that the study determined on the youth funding effectiveness and impact to the Zimbabwean economy. The research approach was quantitative with cross-sectional survey design. The target population comprised 7,642 funded youth, where a sample of 382 subjects [1] were selected. The questionnaire and interview guide were employed whilst a pilot study was conducted involving 12 participants. For data analysis, SPSS version 22 was adopted. The research findings revealed various drawbacks such as lack of diverse skills, lack of business advisory services, lack of financial intelligence, inadequate funding and others.

Keywords: *Youth; Entrepreneurial Funding; Business Enterprises; Funding Stakeholder; Youth Unemployment*

Introduction

The faltering in and closure of many smaller and larger businesses emanating from the land reform program since 2002 led to several youths being funded for business start-ups that have faced many challenges in Zimbabwe [2,3]. It is therefore the purpose of this study to assess the challenges face by these funded youth business enterprises in Chinhoyi Urban. Thus, recommendations on the redress of the challenges to be identified are hence to be proffered to improve the youth funded businesses for a marked entrepreneurial impact. The study sample was specifically focused in Chinhoyi Urban only.

Youth businesses are being funded, launched, and alarmingly closing down making no impact. They are as well failing to repay their loans, resulting in the decrease of any meaningful assistance anymore coming from the funding institutions whilst the number of unemployed youths continued to increase on the streets of Chinhoyi Urban.

As Chinhoyi Urban continued to experience an increased number of school drop-outs, college graduates, university graduates and so many youths without formal employment, youths have been funded by the government and its stakeholder financial institutions that included banks for business start-ups [4,5]. This has been deemed to desist these youths from drug abuse that has affected so many who are found engaged in even more healthy risk forms of drug abuse such as musombodhiya, kachasu, dagga and others.

In this respect, the youth businesses that got funded have not decreased youth unemployment, decreased the poverty level among the youths, or have been able to repay their loans and attained long-term survival at all despite concerted efforts of the funding by the government and its stakeholder institutions. Therefore, it is the effort of this research to investigate the challenges which the funded youth businesses face and why most of them fail to grow but die insignificantly.

Literature Review

Munyoro., *et al*. [2014] asserted that a literature review is an account of what was previously published on a topic by credited scholars and researchers. A literature review was said to be a survey of scholarly sources that provided an overview of a particular topic [Fritts, 2012]. Thus, a discussion of the paper's statement of the studies goals or purpose was generally flowed [De Christofaro., *et al*. 2010]. According to Chigusiwa [2019], the great review of the literature allowed the researcher to see or think things never before done. Hence, the ideas underpinning the work challenged the researcher are custom categories and ways of thinking and putting the minds on edge [Rodgers, 2015]. Therefore great literature review was based on ideas that were startling unexpected, unusual, and weighty [Christian, 2013].

In this respect, a good literature review did not sum up the information, but also pointed out weaknesses in experimental procedures as well as possible theoretical conflicts [6], and Kakava [2012] posits that the literature review built on the current knowledge by identifying gaps in the available literature whilst suggesting future directions for research [Knowls, 2018]. Back [2014] postulated that literature review improved communication skills and also pointed out that it improved vocabulary, writing and speaking skills. In this regard, the literature review taught about self, about the past, cultivated wisdom, and a worldview [Chanakira, 2017; Havistone, 2017; Ndebele, 2018]. Therefore, the purpose of literature review was to convey to the readers what knowledge and ideas were previously published on a topic and what their strengths and weaknesses were [7]. In other words, literature review therefore comprehensively summarized a topic [Bale, 2016] whilst it enumerated, described, objectively evaluated and clarified the topic under study [Stephens, 2015; Adam, 2016; Doro, 2016].

According to Evans [2016], the ultra-competitiveness of the modern business world required young entrepreneurs to be equipped with relevant skills if entrepreneurial goals were to be achieved. Hence, as entrepreneurship was noted to be not just an easy task, the challenges faced by young entrepreneurs were numerous and needed strategic solutions that enhanced goals attainment [Dube, 2018; Chimhanda, 2020]. Masarakufa [2014] observed that developing a business idea to be a big challenge for most young entrepreneurs. In this regard, without a profound business idea, setting out goals, vision, and objectives remained bleak. Thus, developing a vision required not only creativity but also artistic sense from young and start-up entrepreneurs [Capenter and Peterson, 2015; Robbinson, 2018]. Hence successful young entrepreneurs had to embrace a sense of curiosity and team building whilst they remained decisive, adaptable, risk tolerant, persistent and being comfortable with failure [8].

Pruitt [2020] pointed cash flow management to be one of the major challenges faced by young entrepreneurs, as he viewed it to be the back born for entrepreneurial success. George., *et al*. [2016] conferred figuring out what product or service to offer and how to market it to be an uphill task among many beginning young entrepreneurs. Zaidan [2018] cited finding capital to start or boost business being a biggest obstacle that inhibited aspiring young entrepreneurs as they were affected by lack of information. Dube [2018] noted that young entrepreneurs fail to project the necessary business confidence, hiring wrong talent, and failing business management timing as this compromised youth entrepreneurial performance. According, Rubben and Bubbie [2005] no one had too much but certainly could have too little when it came to money. Thus, 67% of current small businesses lacked capital. Revenue, hiring of the best talent and other necessary resources as well as attaining profitability hinged on top of youth entrepreneurship [9]. However, for new beginners, planning ahead, instituting the right systems, acquisition of the right skills and attitudes, as well as embracing change and problem solving were critical factors that lacked among many youth [7]. On another note, Oribia [2020] affirmed that young people lacked dedication and determination, as these two factors were a key to entrepreneurial success. As barriers and enablers differed from region to region, the funded youth needed to embrace the appropriate skills that enhanced their entrepreneurial performance [10].

Accordingly, Munyoro., *et al*. [11] postulated that there was a need to enable youth in accessing financial support, increase creativity and innovation, access customers, increase managerial skills, and be able to compete in the turbulent high competition environment. This was then difficult to achieve with strapped budgets and without business intelligence by the youth beneficiaries. Robson [2018] noted eventualities to be also challenges that the youth failed to realize. As an example, the Asian financial crisis that happened in 1997 caused great impact on businesses in most Asian countries, where most established businesses closed down due to unstable and unexpected economic blow [3,12]. As young entrepreneurs faced both internal and external challenges, they tended to face these challenges with negative attitudes and ended giving up so easily as they became stressful [5] and this attracted not only the market flow but also the competitive spirit among the same businesses [13]. As Kembell [2019] conferred on young entrepreneurs having to acquire entrepreneurial competencies that enabled them to create successful spin-off ventures, it was vital for a favorable business environment in which young entrepreneurs could be able to overcome business challenges. Gruber [2018] pointed out cash flow management to be one of the major challenges that youth business enterprises failed. Misplaced priorities were also noted to be affecting financial decisions by most youth entrepreneurs. Thus, as money was actually getting settled by either checks or cash, business still needed to settle down its arrears in terms of rent, bills, electricity, internet charges, and others as one could not wait for dues to be settled in order to also pay off its dues. As part of the challenges, time management, choosing a niche, defining a marketing strategy, and looking out for initial funding affected most youth business enterprise [Shocks, 2020]. On the other hand, managing tasks and advertising brand as well affected youth entrepreneurs [Ozerim, 2014].

Research Methodology

Surveys were conducted that involved large sample sizes and focused on the quantity of responses. Leedey [14] conferred this to be the most elementary tool for all sorts of quantitative research techniques that explained the characteristics of a particular group or a bunch of population. Thus, quantitative research methods emphasised objective measurements and the statistical, mathematical, or numerical analysis of data collected through polls, questionnaires and surveys, or by manipulating pre-existing statistical data using computational techniques [15].

Both descriptive quantifiable and correlational quantifiable research strategies were adopted in this study. Thus, descriptive quantitative research design was simply a quantitative research method that attempted to collect quantifiable data of the population sample for statistical analysis [16]. McGregor [17] posits the descriptive method of research to be used to describe a population accurately. To justify embracing the correlational quantifiable research strategy in this study, this tended to establish relationships between two variables or more without the researcher's manipulation and that it was a non-experimental type of research [Sedgewick, 2014, Hemed, 2015; Omair, 2015; Zheng., *et al*. 2015].

Hence, the results analysis in this regard consisted of negative, zero and positive correlations, meaning that the variables involved changing in opposite directions (negative correlation), with sometimes no relationships (zero correlation), and both variables changing in the same direction (positive correlation). Largely, numerical interpretations of data collection and results that are quantifiable deserved the chosen research design. In this study, the target population for this study consisted of the 7642 youth owned business enterprises [Parliamentary Portfolio Committee Report, 2018] in the ten provinces of Zimbabwe that got funded between 2009 and 2018. As the principal epistemology underlying survey research was positivism [18], a sample size of 382 funded youth business enterprises was large enough to enable use of a cross sectional survey to be conducted. Greener and Maratelli [2018] maintained that cross-sectional surveys were conducted once and were presented a snapshot of one point in time.

Siegel [2016] eluded that even if one was a statistician, determining a survey sample size remained tough, as it became critically mandatory to reduce uncertainty creeping into research statistics. Therefore, in this respect, 0.05% of the targeted 7 642 funded youth owned business enterprises was the target population from which the required sample size was drawn. The Ministries of Finance and Ministry of Youth, Sport, Arts and Recreation including the relevant funding Bank officials were interviewed for data validation in order to ensure the accuracy of the results in this study. This sample size was justified by the fact that the number of participants was manageable, economic and highly representative to justify and produce the results that were considered to be generalised to the entire study population [19].

The Krejcie and Morgan [1] sample size table was used to determine sample size. Therefore, in this study, a sample size of 382 respondents was used that fell under the 95% confidence interval at 0.05%.

Quantitative determination of the sample size formula using Krejcie and Morgan [1]:

$$N = \frac{x^2 \times N \times P \times (1-p}{(\mathrm{ME}^2 \times (\mathrm{n}-1)+(\mathrm{x}^2 \times \mathrm{P} \times (1-\mathrm{P})}$$

where n= sample size

$\mathcal{X}^2$= Chi-square for the specified confidence level at 1 degree of freedom

N = Population Size

P= Population proportion

ME= desired margin of Error (expressed as a proportion).

A research instrument is of great importance in research because it brings out detailed information about the research problem at hand [20]. The choice of a research instrument is informed by the type of research question the research wishes to answer [18]. In this research, questionnaires were used to collect data related to this study. Due to the geographical dispersion of the funded youth business enterprises in the ten provinces of Zimbabwe, the questionnaire was very convenient for collecting quantitative data [21], as the researcher teamed up with highly competent research assistants who facilitated the administration of the self-administered questionnaires. This ensured confidentiality to the respondents for the high response recorded by the study [Tesla, 2015; Rodgers, 2015; Redback, 2020].

A questionnaire was developed, administered and translated for content validity and consistency checks, and this was done with a strict follow up mandate for efficiency and effectiveness. According to Tesla [2015], data analysis and interpretation was the process of accessing meaning to the collected information and determining the conclusions, significance, and implications of the findings of the study. Data were therefore represented in mathematical terms and, according to Havistone and Kedia [2017], data interpretation and analysis involved assembling the needed information, developing findings, developing conclusions, and developing recommendations.

Descriptive techniques mainly used were bar charts, pie charts, frequency and contingency tables, whilst on inferential techniques, hypotheses testing, Chi-square tests of association and correspondence analysis, and Cronbach test for reliability were used to analyse the data. Statistical Package for Social Scientists (SPSS version 22) was used for data entry, cleaning, validation, summarisation, presentation and analysis. Also, Microsoft Excel 2020 was used to assist in drawing of relevant charts for the study.

Findings and Discussion

Participants were asked on funding platforms which motivated them to venture into different businesses. Figure 1 shows the distribution of responses.

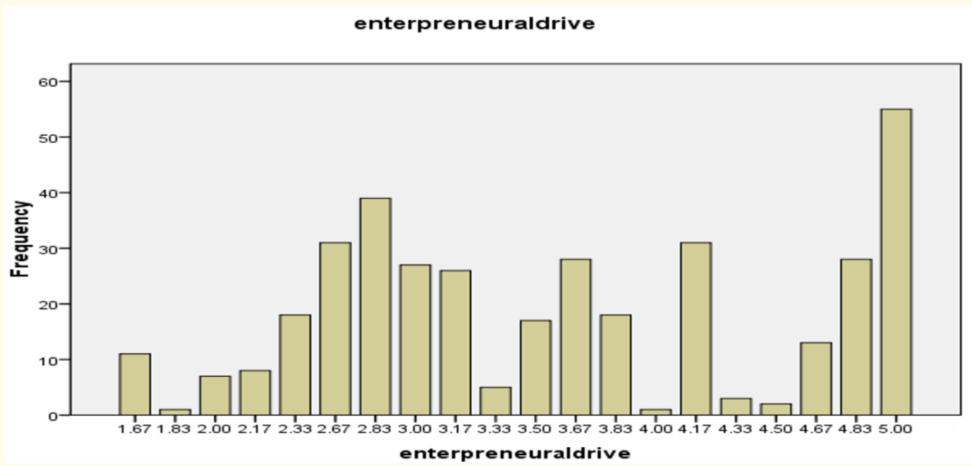

Figure 1: *Youth entrepreneurial drive as enhanced by the funding.*

Around 55% of the responses attributed their drive to enter into different ventures to funding. Cumulatively only 5.7% did not concur to funding as a major driver to youth entrepreneurial drive. The day-to-day expenses of an enterprise need funding to meet salaries, bills and insurance amongst other things that ought to be met as funding critical to business, especially in terms of expansion and growth. Thus, without funding, business may not get off the ground.

Statistics	Value
Median	3.5000
Mode	5.00
Std. Deviation	.97817
Skewness	.046
Std. Error of Skewness	.127

Table 1: *Summary statistics.*

After running the data in SPSS, it showed a skewness statistic of 0.046 as shown below. This signifies that the data is positively skewed, meaning that the responses were positive to the influence of different funding platforms as business enhancers to keep it moving in the right direction.

Funding platforms

The research looked at six funding platforms that posed an impact on business.

Q. No.	Funding Platform	Strongly Agree	Agree	Not sure	Disagree	Strongly Disagree
4.1.0	Government funding	293 79.4%)	57 (15.4%)	7(1.9%)	12(3.3%)	0
4.1.1	Bank funding	179 (48.5%)	190 (51.5%)	0	0	0
4.1.2	NGO funding	55 (14.91%)	41 (11.10%)	5 1.36%)	31(8.40%)	237 (64.23%)
4.1.3	Parastatal funding	83 (22.5%)	49 (13.3%)	17 4.6%)	44 (11.9%)	176 (47.7%)
4.1.4	Family Initiatives	227 (61.5%)	96 (26%)	0	35 (9.5%)	11 (3%)
4.1.5	Self-initiative	98 (26.6%)	101 (27.3%)	52 14.1%)	87 23.6%)	31 (8.4%)

Table 2: *How funding platforms affect business.*

The majority (79.4%) of the respondents strongly agree that government is the major funding platform whilst the minority (14.9%) strongly disagree that NGOs are the major funding platform. In view of banks as a funding platform they all at least agree (51.5%) and strongly agree (48.5%) that banks are the major funding platform. Respondents strongly agree that Government, Family Initiatives and Banks are the major funding platforms compared to parastatals, NGOs and self-initiatives. In this study, the findings indicate that all respondents received guaranteed government funding through the relevant banks.

The trend of funding platforms over the period under review

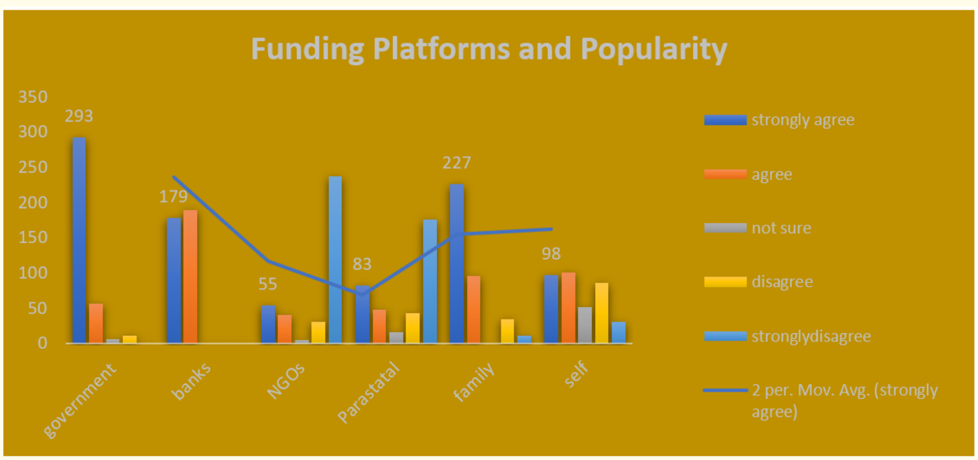

Figure 2: *Funding platforms.*

As business operating conditions changed due to the ever-changing macroeconomic environment, funding options and preference were expected also to vary. Thus, the researcher was also interested in analyzing how businesses responded to funding platforms. The trend analysis shows that government funding was the most widely used form of business funding, while NGOs were less popular among entrepreneurs.

Comparison of mostly agreed on funding platform

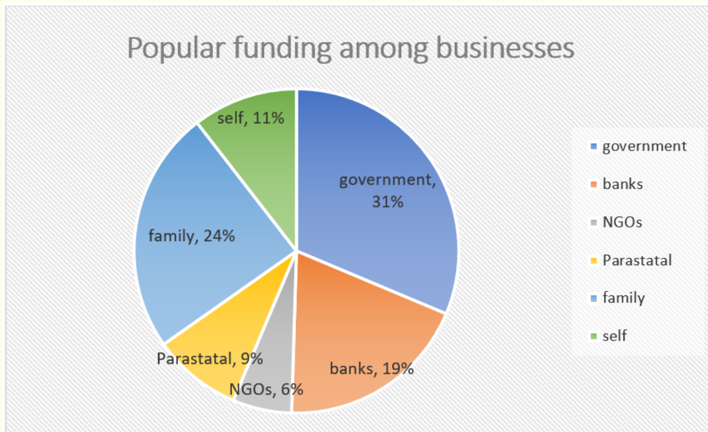

Figure 3: *Funding modalities.*

From the results on figure 3 above, 31% of the responses were in favor of government funding to be the dominant funding platform on youth business enterprises, meaning that their enterprises were government funded. It is also interesting to note that people were also interested in using their own savings to mobilize resources for different business ventures. It could be apparent that the popularity of government funding could also be related to its flexible loan terms and conditions. Government loans are usually concessionary and are aimed at retooling upcoming businesses or providing them with the required working capital. The study as well established that NGOs were the least used means of funding young business enterprises. In fact, 64.23% of the responses indicated that they strongly disagreed on use of NGO funding. It could be that NGOs programs have been viewed non-predictable and unreliable as they have sometimes been viewed having their own agendas deemed in conflict with the entrepreneur's objectives.

Funding institutions

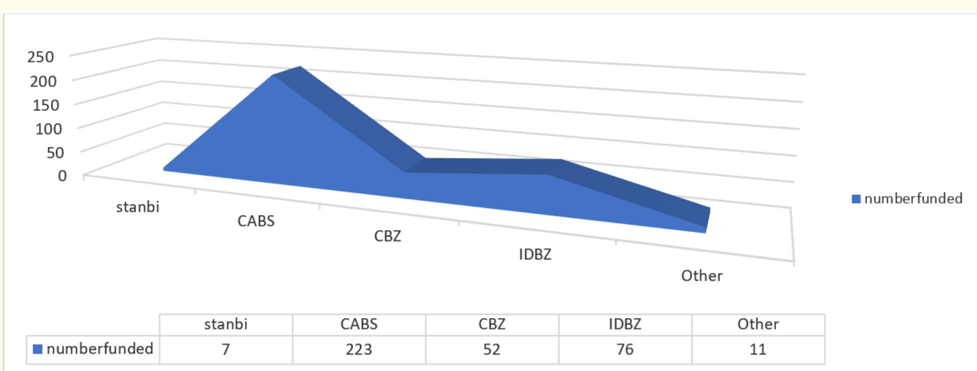

Figure 4: *Financial Institutions that funded youth business enterprises.*

On figure 4 above, of the 369 youth businesses funded, CABS had a large pool of respondents totaling 223 followed by IDBZ and lastly Stanbic bank. The remaining 3% comprise NGOs, individual funds and those funded using family pooled resources.

Conclusion

The purpose of this study was to determine what factors influence young people to take the final decision to enter business. Thus, a cumulative response percentage of 94.3% against 5.7% attribute funding to be the major driver for entering business as substantiated by the obtained following statistical and value SPSS analysis: median: 3.5000, mode: 5.00, standard deviation: 0.97817, skewness: 0.46 and standard error of skewness: 0.127. Therefore, the indication of 0.46 skewness statistic signifies data positiveness of responses on the influence of different funding platforms on the enhancement of youth businesses. In this respect, 100% of the interviewees in this study invest more preference on government secured bank funding as they totally concur this to stimulate youth entrepreneurial funding. This agrees with a study done in India, which identified that most young entrepreneurs preferred government funding because of its user-friendly and job creation conditions [OECD, 2021]. In his research, Mhaka [22] concurs that one of the reasons why youth prefer government-backed loans is because of their security. However, family initiative funding also became a choice, with 61.5% strongly agreeing and 26% agreeing it to be one of the dependable sources. Normally, the youths lack business capital with most them coming from poor backgrounds, whilst raising collateral to borrow money for business investment is a major huddle. On the same note, Munyaradzi., *et al*. [2016] postulate that family businesses have the strength in their focus on the long term, on their commitment to quality that is often associated with the family name, and their care and concern for employees. Thus, family firms treat employees like family members and fostering long working relationships with their non-family employees in working harder to create an atmosphere of security and community [23].

Although NGOs and parastatals are among the recognized funding stakeholders in sustaining youth businesses, their strict funding options detract youths who lack the required demands such as collateral unless one is guaranteed by someone who may be financially stable or an institution. Youths have previously taken advantage of the government’s need to insert place youth entrepreneurial empowerment windows to create jobs to open businesses where they are guaranteed by the government at concessional rates and are given a maximum loan repayment duration of up to 36 months. The strict borrowing conditions by NGOs and parastatals are a deterrent to youths in borrowing from them in favour of government funds that are disbursed through the selected few banks where youths are loan guaranteed by the government.

It fares many challenges for the youth business enterprises to raise funding for starting up or boosting an existing business. The results highlight the youths face lack of information on the sources from where to access loans on favourable terms. Thus, youths mostly rely on government guaranteed funding as the only tangible way of supporting their operations since they cannot raise collateral against the conventional funding sources. Youth beneficiaries indicate setting unrealistic goals in translating legitimate business ideas from the funding stakeholders but however feedback and constant encouragement seem to lack from the funding stakeholders. Hence, this being one of the major weaknesses to beneficiaries in making the set goals unrealistic. In doing so, unrealistic goal funding of business is then faulty predicting on capital requirements that under-funding is a possibility. Therefore, beneficiaries must understand the funding stakeholders’ shortfall to be able to adequately support their business operations obligations.

However, the beneficiaries are not promptly repaying bank interest on scheduled time frame to the lending institutions as indicated by the 94% outstanding loan beneficiaries whose credit scores significantly dropped. With respect to this high failure, defaulted loan recoveries become minimal as their cash flows are no more viable and sustainable. Chitengu., *et al*. [2013] observe high interest rate, low GDP, poor credit appraisal, inflation, unemployment and improper lending disbursement to be the main causes of non-performing loans. In this sense, Mubaiwa [24] views this as having a negative impact on the economy and the funding financial institutions. Therefore, as a result of this situation, all funding institutions end up reducing lending, and this affects new youth borrowers, reduce cashflows, disrupt budgets, and decrease enterprise earnings. Therefore, since liquidity is a symptom and not a cause of financial problems, it is a lag indicator and also the strongest signal of trouble and distress [25]. Cohen and Winn [26] observed that funding platforms vary in how they affected businesses, as some enhanced operations faster than others. However, when it was a loan, there was a need to repay within the schedule or else more interest accrued by late loan settlement. In this sense, choosing the funding platform involves analysis and informed decision-making by the young entrepreneur. Therefore, so many youths chose the funding guaranteed by the government. Thus, strictly bank funding attracts collateral that the youth fail to raise, and because of this condition, prevents the youths unless only when government assures them.

Parastatal funding is reasonably released to those youths who prove embracing taught skills, capable of managing business, and are strictly proven to commit full time to chosen businesses whose assurance are guaranteed by government. It is the same as NGO funding that comes with the conditions that separate wine from grapes. Hence, only those youths who are serious about business from pretenders become more successful from NGO funding as opposed to the government funding that every youth tries his or her luck, where some beneficiaries end up being loan defaulters. On family and self-initiative funding, nothing very significant ever materialize as some youths are fronted by relatives just for the sake of securing the government funding for their own mere benefiting. This is proven as the funded youth business enterprises in this research are discovered to be controlled and managed by relatives of registered borrowers without the actual participation of the sole registered youth borrowers.

The study also noticed several shortfalls that affected entrepreneurial drive originating from failures in youth protocols. These included poor project appraisals, absence of due diligence, negligence of funding requirements, lack of capacity building and business advisory services, political interference, and lack provision for extension services by the funding stakeholders. Thus, enhancement of youth funding requires professional and practical funding checklist management by skilled extension officers of full-time basis in specific business sectors [5]. The implication from the research findings is that underfunding of youth businesses is disastrous to the objectivity of youth entrepreneurship and is also responsible for all other pitfalls to follow, especially when funds are diverted to alternatively low capital injection businesses [27-117].

Author Contribution

W Chimusakasa: Conceptualization, Methodology, Validation, Formal Analysis, Investigation and Writing.

N E Marima: Supervision and Review.

W Funhiro: Supervision, Review and Editing.

E Mutambara: Supervision, Review and Funding.

Bibliography

1. Krejcie RV and Morgan DW. "Determining sample size for research activities". *Educational and Psychological Measurement* 30.3 (1970): 607-610.

2. Ncube G and Thebe P. "Street entrepreneurship in Zimbabwe: Survivalist or growth oriented? A case of Bulawayo city centre". *Journal of Management, Economics, and Industrial Organization* (2015).

3. Dube N., *et al*. "Next Generation Zimbabwe". Youth Entrepreneurial Development (2020): 13-25.

4. Zimbabwe youth council. Zimbabwe youth investment case study (2016).
5. Ncube CN. The impact of COVID-19 on MSMEs in Developing Countries (2020).
6. Russel S and Kerry A. “Does school choice increase the rate of youth entrepreneurship?” *Economic Education Review* 27 (2008): 429-438.
7. Mufume P and Mwanza L. “Youth and Community work practice”. Lusaka, Zambia: Multimedia Publications (2017).
8. Choga F and Njaya T. “Business Research Methods (4th Edition)”. Harare. Zimbabwe Open University (2015).
9. Chiwara OM. “An evaluation of the factors affecting growth of SMEs in Zimbabwe: A Case study of SMEs in Harare”. University of Zimbabwe (2015).
10. Mutanga CN., *et al*. “Enhancing community involvement in tourism: An assessment of the interaction between Ngezi Recreational Park and the surrounding community”. *IOSR Journal of Business Management* 12 (2013): 74-81.
11. Munyoro G., *et al*. “An evaluation of the student industrial attachment programme in Zimbabwe: A case study of Chinhoyi University of Technology”. *International Journal of Research in Business Management* 4.8 (2016): 1-16.
12. Nyoni T and Bonga. “The role of accounting information in the success of small and Medium Enterprises in Zimbabwe”. *Journal of Business and Management* (2018): 01-15.
13. Sharma P and Chrisman JJ. “Towards a reconciliation of the definitional issues in the field of corporate entrepreneurship”. *Entrepreneurship Theory and Practice* 23.3 (1999): 11-27.
14. Leedey PD and Omrod JE. “Practical research, planning and design, 11th Edition”. Pearson Publications (2015).
15. Denzin N and Lincoln Y. “Handbook of Qualitative research”. London (2016).
16. Fouche CB and Bratley A. “Quantitative data analysis and interpretation. Research at the grass roots for the social sciences and human service professions”. (4th Edition). Pretoria: JL Van Schaik Publishers (2011).
17. McGregor D. “The human side of enterprise. Readings in managerial psychology”. University of Chicago Press (2019): 314-324.
18. Creswell JW. “Research design: Qualitative, quantitative and mixed methods approachs (4th edition)”. Sage Publications, United Kingdom (2014).
19. Munyoro G., *et al*. “The Motives of Zimbabwean Entrepreneurs: A case study of Harare”. *Africa Development and Resource Research Institute* 25-7.3 (2016).
20. Mouton J. “How to succeed in your Masters and Doctoral studies”. RSA, Pretoria: Van Schaik Publishers (2016).
21. Munyoro G and Phiri A. “The significance of entrepreneurial culture in Zimbabwean universities: A case study of Chinhoyi University of Technology”. *Research Journal on Business and Economic Management, Volume* 3.3 (2020): 46-68.
22. Mhaka C. Journal of Economics and Behavioural studies (2017).
23. Makanda P., *et al*. “Youth Empowerment and Indigenization in Zimbabwe”. *Common Wealth Youth and Development* 11.2 (2013): 50-60.

24. Mubaiwa K. "Microfinace and enterprise development amongst the youth: A Review of Kurera-Ukondla Youth Fund in Harare, Zimbabwe". Academic Press (2014).

25. Ogunlana F. "The role of entrepreneurship as the driver of economic growth". *Centria University of Applied Sciences* (2018): 1-48.

26. Cohen B and Winn MI. "Market Imperfections, Opportunity and Sustainable Entrepreneurship". *Journal of Business Venturing* 22.1 (2007): 29-49.

27. Acharya AS., *et al*. "Sampling: Why and how of it". *Indian Journal of Medical Specialties* 4.2 (2013): 330-333.

28. Alasuutari P., *et al*. "Social Research Methods". Great Britain: The Cromwell Press (2017).

29. Alex A. National Youth Councils: Common Wealth Youth and Development 5.10 (2018): 79-90.

30. Aloulou W and Fayolle A. "A conceptual approach of entrepreneurial orientation within small business context". *Journal of Enterprising Culture* 13.1 (2005): 21-45.

31. Alvi M. "A manual for selecting sampling techniques in research". Andersen (2016).

32. ES Dahl MS. Schumpeter's process of creative destruction and the Scandinavian systems: A tale of two effects Schumpeter's process of creative destruction and the Scandinavian systems: a tale of two effects (2014).

33. Awogbenle AC and Iwuamadi KC. "Youth Unemployment: Entrepreneurship Development Programme as an Intervention Mechanism". *African Journal of Business Management* 4.6 (2010): 831-835.

34. Asoni A and Sanandaji T. "Taxation and the quality of entrepreneurship". *Journal of Economics* 113 (2014): 101-123.

35. Auriol E. Barriers to formal entrepreneurship in developing countries (2014): 1-22.

36. Babbie E and Mouton J. "The practice of social research". (2nd edition) Oxford University, Press Southern Africa (2015).

37. Basias N and Pollalis Y. "Quantitative and qualitative research in business and technology: Justifying a suitable research methodology". *Review of Integrative Business and Economics Research* 7 (2018): 91-105.

38. Botha JH., *et al*. "A model for estimating individualized valproate clearance values in children". *The Journal of Clinical Pharmacology* 35.10 (1995): 1020-1024.

39. Brixiova, Zuzana and Mthuli. "Entrepreneur and business environment in Africa". IDEAS/RePEc (2013).

40. Carney M. Oil, Inequality, and Youth: Poverty in Gabon (2013).

41. Chemwa J. Factors influencing repayment of youth enterprise development fund loans by Youth groups in Chepalungu Constituency, Kenya (2015).

42. Chiliya N., *et al*. "The impact of government and other Institutions support on the Performance of SMEs in the manufacturing sector in Harare, Zimbabwe". *International Journal of Business Management and Economic Research* 3.6 (2011).

43. Chimedza R. "Rural financial markets. Zimbabwe's Agricultural Revolution". Harare: University of Zimbabwe Publications (1994).

44. Chimucheka T. "Impediments to youth entrepreneurship in rural areas in Zimbabwe". *African Journal of Business Management* (2012): 02-06.

45. Constitution of Zimbabwe (Amendment No: 20), ACT (2013).

46. Christensen and Carlile. The evolution of science will transform business and economics (2009).

47. Creswell JW. "Research design: In qualitative, quantitative and mixed methods approaches". Los Angeles, CA: Sage (2003).

48. Cronje J. Introduction to business management (4th edition), South Africa (2015).

49. Dannels SA. "Research design". In The reviewer's guide to quantitative methods in the social sciences". Routledge (2018): 402-416.

50. Davidson P., *et al*. "Entrepreneurship and the Growth of firms, Edward Publishing, Cheltenham, United Kingdom (2006).

51. De Vos AS. "Scientific theory and professional research". In, Strydon, H., Fouche C.B and Delport C.S.L.: Research at the grassroots for the social science and human service professions (3rd edition.). Pretoria: Van Schaik Publishers (2015).

52. Dobson LB. "Economic performance of small firms". Kenwyn and Co, New Jersey. USA (2017).

53. Dominic U. "Formalisation of the informal sector in Zimbabwe, a key success factor to sustainable development". *IOSR Journal of Business Management* 17.10 (2015): 64-75.

54. Doody O and Noonan M. "Preparing and conducting interviews to collect data". *Nurse Researcher* 20.5 (2013).

55. Draugalis JR and Plaza CM. "Best practices for survey research reports revisited: implications of target population, probability sampling, and response rate". *American Journal of Pharmaceutical Education* 73.8 (2009).

56. Dryden. "Creating a sense place of learning, character, recreation and diversity amenities". Dryden Annual Report (2020).

57. General Assembly Economic and Social Council. Goals and targets for monitoring the progress of youth in the global economy: Report of the secretary General (2015).

58. Glass RD and Stoudt B. "Collaborative research for justice and multi-issue movement building: challenging discriminatory policing, school closures and youth unemployment". *Education Policy Analysis Archives* 27.52 (2019).

59. Gono P. "An analysis of the obstacles to the success of SMEs in Chinhoyi Zimbabwe". *European Journal of Business Management* (2015): 23-44.

60. Greener S. "Research limitations: the need for honesty and common sense". *Interactive Learning Environments* 26.5 (2018): 567-568.

61. Grude LE., *et al*. "Entrepreneurs drive community revival in the wake of disaster". *The Review of Austrian Economics* 31 (2018): 479-484.

62. Hamalai L., *et al*. "Democratic Governance and Political Accountability". In: Nigeria 2015 General Elections. Palgrave McMillan, Cham (2017).

63. Haveston P Kedia P Davis and Scooter. "Synoptic versus incremental Internationalisation: An examination of born globalisation firms". *Frontiers in Entrepreneurship* (2017).

64. Hisrich RD and Peters MP. Entrepreneurship, 6th Edition, New York, McGraw-Hill Irwin (2002).

65. International Labour Organization (ILO). Research concerning statistics work, employment and labour underutilisation, Resolution 1, 19th International Conference of Labour Statisticians, Geneva (2013).

66. Interactive Collaborative Learning. Teaching and learning in a digital world 20th international conference (2017).
67. Joseph TSD. "Defining a literature". *Educational Researcher* 36.3 (2016): 139-147.
68. Johns L. Basic reading inventory W/CD (2010-05-13) (2010).
69. Kappor K., *et al*. "Empowering small enterprises in Zimbabwe". Washington DC: World Bank (1997): 63-379.
70. Kasambira D. "Youth skills training as a strategy for rural development in Zimbabwe". *Journal of Social Development in Africa* 2.2 (1987): 35-48.
71. Kennedy MM. "Defining a literature". *Educational Researcher* 36.3 (2016):139-147.
72. Kritikos AS. Entrepreneurs and their impact on jobs and economic growth and new technologies, and increasing productivity (2014): 1-10.
73. Kumar P. "Greening retail: an Indian experience". *International Journal of Retail and Distribution Management* 42.3 (2014): 613-625.
74. Kuratko DF and Hodgetts RM. "Entrepreneurship: Theory, Process". Practice (Mason, OH; South –Western Publishers) (2007).
75. Kray. Gender stereotypes and implicit beliefs in Neuroeconomics Chapter 6 (2010).
76. Longenecker JE. "Determinants of small and medium enterprises failures in Zimbabwe". *International Journal of Economics Research Zimbabwe* 2.5 (2015).
77. Majoni T., *et al*. "SME Policies and Challenges: A comparative analysis of Zimbabwe and South Korea". *International Journal of Scientific and Research Publications* 6.6 (2016): 377-384.
78. Masino S. "Improving financial inclusion through the delivery of cash transfer programmes". *Development Studies* 56.1 (2020): 151-168.
79. Miller D. "The correlates of entrepreneurship in three types of firms". *Management Science* 29 (1993): 770-791.
80. Minguzzi A and Passaro R. "The network of relationships between the economic environment and the entrepreneurial culture in small firms". *Journal of Business Venturing* 16.2 (2001): 181-207.
81. Ministry of Youth. "Indigenization and Empowerment". National Youth Policy (2013).
82. Moore WC Petty., *et al*. "Managing Small Business: An entrepreneurial emphasis (6th Edition)". London (2015).
83. Mpofu B. "Informal Sector a threat to Zimbabwe economy". The Standard, 26/08/12 (2012).
84. Munaadzi and Mawee. "African Philosophy and thought systems". *Politics, History and Society* 4.2 (2016): 196-198.
85. Mudavanhu V. "Determinants of small and Medium Enterprises failures in Zimbabwe". *International Journal of Economics Research* 2.5 (2016).
86. Mudavanhu V., *et al*. "Determinant of Small and Medium Enterprises Failure in Zimbabwe: A Case Study of Bindura". *International Journal of Economic Research* 2.5 (2011): 82-89.
87. Ndhlovu and Twala. Transition from liberation movement to political parties, Ibrahim foundation (2017).

88. Ndlovu E. "Small, Micro and Medium enterprises (SMMEs)". Policy and Strategy Framework, republic of Zimbabwe (2002).

89. Njanike K. "The factors influencing SMEs Growth in Africa". A case of SMEs in Zimbabwe (2019): 01-12.

90. Nyoni. "Anatomy of the Small and Medium Enterprises Critical Success Factors in Zimbabwe". Introducing the 3E Model (2019): 01-18.

91. Ozili PK. "MPRA". Retrieved from Theories of financial inclusion (2020).

92. Partzer GL. Using Secondary data in market research, United States and Worldwide, Quorum books, Westport (1996).

93. Phillip M. "Factors affecting business success of small and medium enterprises, Global Business Review". Amity International Business School (2005).

94. Reserve Bank of Zimbabwe. Role of banking sector on promoting growth and development of SMEs, 2nd SME Banking and Microfinance Summit (2014).

95. Reserve Bank of Zimbabwe. "New economic environmental survey: Practical Advice and Policy Initiative to Support the Youth and Women's Group". Harare, Zimbabwe (2015).

96. Reynolds PD. "Understanding business creation: Serendipity and scope in two decades of business creation studies". *Small Business Economics* 29 (2005): 359-364.

97. Rowley J. "Conducting research interviews". *Management Research Review* (2012).

98. Salami CGE. "Entrepreneurship and Youth Unemployment in Nigeria: The Missing Link". *Global Journal of Management and Business Research* 11.5 (2011): 20-26.

99. Saunders M., *et al*. "Research methods for business students, 5th edition". Pearson Education Limited, Harlow, England (2009).

100. Shane S and Venkataraman S. "The promise of entrepreneurship as a field of research". *The Academy of Management Review* 25.1 (2000): 217-226.

101. Shetty SR., *et al*. "The role of banks in the development of entrepreneurship in India". *IOSR Journal of Business Management* 20.7 (2018): 71-74.

102. Shizha E and Kariwo T. "Education and development in Zimbabwe". A Social, Political and Economic Analysis. Sense Publishers, Rotterdam (2011).

103. Shola JO. "Combating poverty for sustainable human development in Nigeria: The continuing struggle". *The Journal of Poverty Redeemer's University* 12.4 (2008): 496-517.

104. Shumba K., *et al*. "Challenges faced by franchise entrepreneurs operating in a volatile business environment: A case of the fast-food industry in Harare, Zimbabwe". *Problems and Perspectives in Management* 15.2-2 (2017): 436-444.

105. Sileyew KJ. "Research design and methodology". In Cyberspace. Intech Open (2019).

106. Stevenson HH. "The six dimensions of entrepreneurship". *Mastering Entrepreneurship* (2000): 8-13.

107. Storey J and Westhead P. "Management training in Small firms: A case of market failure". *Human Resource Management Journal* 7.1 (1994).

108. Thabani N. "Anatomy of the small and Medium Enterprise Critical Success Factors in Zimbabwe". Introducing the 3E Model (2019): 01-18.

109. Thapa D. "Exploring the link between ICT and development in the context of developing countries: A literature review". *The Electronic Journal of Information Systems in Developing Countries* 64.1 (2014): 21-30.

110. Thapa K and Sanjupa G. "A study of customer satisfaction on after sales services". *Journal of Business and Social Sciences Research* 1.1 (2016): 1-21.

111. Tichapondwa M. "Trends in Distance Education Research in Southern Africa". *An International Journal of Open and Distance Learning* 4 (2015): 29-30.

112. United Nations Development Programme. Handbook of Planning Monitoring and Evaluation for Development Results, USA (2009).

113. Warikandwa T and Osode P. Regulating against business fronting to advance black economic empowerment in Zimbabwe: Lessons from South Africa (2015).

114. www.bulawayo24.comInformal sector contributes around 20% of Zimbabwe's GDP 6 (2013).

115. Youth and Economic Development in Africa (YEDA): an Issue Paper 5th African Development Forum. Youth leadership in the 21st century conference held in Addis Ethiopia (2016).

116. Zimbabwe Ministry of Youth Development. Gender and employment creation. National Youth Policy of Zimbabwe. United Nations Population Fund (2000).

117. ZIMSTAT Population Survey. Zimbabwe (2012).

Volume 4 Issue 12 December 2022