

# ENTREPRENEURSHIP AS A POWERFUL SOCIAL PHENOMENON: SUGGESTING A FRAME FOR ENTREPRENEURSHIP OPPORTUNITIES, CHALLENGES AND STRATEGIES

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## ABSTRACT

Rapid and daily social, economic and technological changes have doubled the need for economic dynamism. Entrepreneurship is one of the most influential components in the economic dynamism of countries. Entrepreneurship development, in turn, requires recognizing factors, opportunities, and challenges. In this article, through library research and by studying articles published in journals, articles presented in conferences, books, dissertations and official reports published by governmental and non-governmental organizations in different countries, factors, opportunities, challenges and relevant solutions to entrepreneurship problems have been provided in one frame. In this study, the factors affecting entrepreneurship were identified in four groups: intrinsic individual factors, acquired individual factors, formal social factors and informal social factors. At the end of the article, in addition to presenting these factors in a framework, appropriate solutions to strengthen or eliminate these factors are also provided.

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## 1. Introduction

In today's world, the economy is perhaps the most important component in the life and growth of countries, a component that has a great impact on other components such as political, social and cultural components. Meanwhile, job creation and entrepreneurship guarantee the dynamism of a country's economy (Dahlastrand, 2007). Entrepreneurship is closely related to the growth and development of small businesses, and governments, understanding this issue, have increased their assistance in various aspects (Karimi, 2014). Entrepreneurship needs more discussion to get the most out of it.

### 1. 1. Definition of entrepreneurship

The word entrepreneurship itself is derived from the French word *entreprendre*, which means "to commit" and "to take responsibility", and therefore an entrepreneur is someone who takes on the responsibility of creating and running a business and has a commitment to make this business a success (Olutunla, 2001). There are many definitions for entrepreneurship. Some experts have used the most important feature of entrepreneurship as its definition, from innovation to risk-taking, market balancing and starting and managing a business (Karimi, 2014). Noor Mohamed and Khaleequzzaman (2017) have defined entrepreneurship as a job that requires starting, organizing, managing and accepting the risk of a business to make a profit, a job for which, of course, a definite and successful end is not guaranteed.

Hisrich, Peters, and Shepherd (2005) argue that entrepreneurship means creating something new according to the needs and opportunities of the market, and this requires a lot of effort, time, financial risk, and social and emotional problems. The personal goal of an entrepreneur is financial gain, independence or a combination of all these. Moghimi (2004) identifies entrepreneurship as an interdisciplinary subject that has been influenced by other disciplines such as economics, psychology and anthropology with the leadership of sociology and management of course.

Entrepreneurship begins with opportunism, and knowledge and skills are the most important factors in this opportunism. This opportunism will generate a series of innovations, learning, stability, and ultimately economic growth (Diandra and Azmy, 2020) and added value (Calvin, 2003). Entrepreneurship can be personal in which an individual is engaged in entrepreneurial activity, either independently or under the auspices of an organization. Entrepreneurship can be realized in a group. Group entrepreneurship is of two types: either it is a company in which all the people of a company have a role in entrepreneurial activities or it is a society that is helped by non-profit organizations (Mohammadian, Sami Aliabadi and Rasooli, 2016).

### **1. 2. The importance of entrepreneurship**

What is clear is that governments alone cannot create job opportunities for all members of a society, and people need to be involved in entrepreneurial activities (Sharmal and Gautam, 2020). Developed countries such as the United States, Canada, Germany and France are countries that strongly support entrepreneurial activities. Entrepreneurship not only accelerates economic growth but also promotes capital formation, creates wealth, and in addition to creating jobs, increasing per capita income, and raising living standards for the government, it also generates revenue. Entrepreneurship also solves many problems of the society, facilitates the organization and management of factors of production, creates healthy competition, creates new ideas, products and services, and increases the welfare of the society (Noor Mohamed and Khaleequzzaman, 2017).

Entrepreneurship, although a new topic in the management science, has attracted a lot of attention. In a world of rapid change and evolution, entrepreneurship is one of the most important forces that actively influences the economy and society. The rapid globalization of the world economy and markets strongly encourages entrepreneurship of any size and from any geographical origin (Shahidi and Smagulova, 2008). The phenomenon of entrepreneurship is considered as a source of new employment, innovation and economic growth in societies (Morales-Gualdron and Roig, 2005).

It can be concluded that entrepreneurship plays two important roles in the economies of countries: entrepreneurship on the one hand is an important part of the process of market economy transformation, due to the impact on technology, production capacity and overall market structure through innovation; on the other hand, entrepreneurship facilitates the absorption of millions of people in the general flow of the economy, especially women, immigrants and minorities, the ones for whom the previous market structure made it less possible to engage in economic activities (Ali Miri, 2008).

### **1. 3. Characteristics of an entrepreneur**

Creativity, innovation, research and development are the most important characteristics of entrepreneurs and their long-term vision is self-reliance on the path of economic growth (Noor Mohamed and Khaleequzzaman, 2017). Hard work is one of the most important characteristics of an entrepreneur and an entrepreneur is always looking for facilities and capabilities. An entrepreneur is creative and working outside the realm of the ordinary, is a risk-taker, does not give up and is self-confident, ambitious and determined, has good business ideas, knows networks of relations, has language skills and cultural understanding, knows the market, is purposeful, opportunistic, innovative, and self-reliant, and is not afraid of adversity. He also has adequate and appropriate education (Jandali Rifai, 2012).

Karimi (2014) believes that an entrepreneur deals with a set of "new" factors: new production methods, new products, new markets, new resources and new organizational structures. Kanchana, Divya, and Beegom (2013) also cite a set of new factors as characteristics of an entrepreneur: discovering opportunities to introduce new products, providing new resources, providing new facilities, new production techniques, the ability to evaluate new situations, and the ability to make new economic system changes. In their view, an entrepreneur is always looking for a change, responding to it, and using it as an opportunity to start a new business or service.

## 2. Literature review

Dickson, Yaol, and Hill, (2020) conducted a research on entrepreneurial opportunities and challenges in China. They used a structured questionnaire and quantitative analysis to analyze their data. The subjects were all foreign entrepreneurs working in all Chinese provinces. The study found that China's large population, growing economy, cheap labor, e-commerce development and logistics were the most important opportunities for foreign entrepreneurs to find in China. The results also showed that government support policies for entrepreneurial companies are appropriate, obtaining the necessary licenses is facilitated, the tax rate for entrepreneurial companies is not high, research and development in entrepreneurial companies is considered important and government research results are easily available to them, the government provides them with the necessary subsidies to purchase new technological tools, provides them with legal consultations, commercial support and banking services, and gives them access to the domestic market. The most important challenges found were having the right training in entrepreneurship, the newness of the concept of entrepreneurial activities and the difficulty of the first step of starting an entrepreneurial company in China.

Sharmal and Gautam (2020) used a qualitative research method to examine the challenges facing entrepreneurs in Bhutan. They conducted a semi-structured interview with fifteen participants from the School of Business Studies in Gado. The results of the study showed that Bhutanese entrepreneurs have a long way to go to change the country's economy. Lack of technological support, weakness in marketing of products and services, large-scale production problems, weakness in infrastructural facilities such as water, electricity and transportation networks are the most important problems of entrepreneurs in this country.

Karadzic, Drobnjaj, and Reyhani (2015) explored the opportunities and challenges of young entrepreneurs in Montenegro. To do this, they conducted a case study of a number of young entrepreneurs and collected data through interviews and direct observation. The results showed that the training of young entrepreneurs in Montenegro is still in its infancy and in addition to the commitment to provide the right environment

for young entrepreneurs to participate at the local, regional and national levels, the need to support and standardize their work, training and information is felt strongly.

Kanchana, Divya and Beegom (2013) in a study on the role of entrepreneurs in the development of countries' economies concluded that impatience in solving problems, lack of motivation, lack of ambition, lack of ideas and vision, raising capital, assembling a coherent team, finding the right place, marketing and overcoming competitors are the most important challenges for entrepreneurs.

Loozel and Sameeksha (2020) conducted a survey on entrepreneurial challenges in the form of a questionnaire with extensive answers to questions provided to entrepreneurs across the United States. The results showed that finding the start-up capital, getting connected to communication networks, finding customers as well as skilled employees are the most important challenges for entrepreneurs. Access to expert counselors, social support, convenient location, geographical location of the workplace and rejection due to race, gender and income are other barriers to entrepreneurship.

Maleki Min Basherzgh and Shahriari (2017), through a combined method of data collection with in-depth interviews with marketing experts and distribution of questionnaires among business activists on social media and then data analysis through Max QV Software, tried to investigate the opportunities and challenges of using social networks among entrepreneurs in Iran. The results of the study showed that the opportunities include the possibility of two-way interaction with the customer, the expansion of social networks, the positive impact of cultural and social factors on technology and informal marketing and mouth to mouth advertisement. It was also found that political factors, audience limitations and inability to control messages are among the most important challenges in this area.

Karshenasan and Alizadeh (2016) conducted a study in North Khorasan Province, Iran, on the challenges and opportunities of entrepreneurship in the agricultural conversion industry. Data collection was done through face-to-face interviews with twenty managers and experts of Jihad Keshavarzi (Agricultural Ministry) and through completing a questionnaire. The results showed that the most important challenges of entrepreneurship are financing, lack of strategic planning, marketing, administrative

bureaucracy, poor product conversion strategies and poor coordination between the private sector and cooperative companies.

Goler and Samsampour (2015) distributed research questionnaires among entrepreneurial technology companies active in the field of sea e-commerce in Hormozgan, Iran. The results showed that the existence of a suitable, dynamic and global market and ease of online sales can improve entrepreneurship in Hormozgan.

Ramezani, Rezvanfar and Alambeigi (2021) conducted a study on the factors affecting entrepreneurial opportunities among producers of medicinal plants in North Khorasan Province, Iran. As many as 209 of these producers were selected as the statistical sample and a questionnaire was given to them. The results of data analysis showed that the three factors of self-efficacy, social network and social capital were the most important entrepreneurial opportunities. Also, having a university education showed a high correlation with these three factors.

Karimi (2014) conducted a study on rural entrepreneurship through a library study. Lack of financial resources and infrastructure facilities and social and cultural barriers are the most important challenges and cheap land and the existence of rich natural resources and local culture and traditions are the most important opportunities for the development of rural entrepreneurship.

Keshavarz, Taghva and Kord (2018) explored the opportunities and challenges of creating digital entrepreneurial businesses. In this study, 311 articles were analyzed using meta analysis, with the aim of identifying the reasons of digital entrepreneurship success. The results showed that marketing and customer relationship in cyberspace, quality and information technology infrastructure are the most important factors affecting digital entrepreneurship success.

Eshraghi Samani, Karimi, Vahedi and Seyedeh (2016) in a study examined the challenges of rural entrepreneurship in Ilam Province, Iran. For this study, 196 out of 400 rural residents of Ilam Province were randomly selected and given a questionnaire. Five economic, political, educational, social and cultural barriers were identified as rural entrepreneurship barriers respectively.

### **3. Entrepreneurial opportunities and challenges**

#### ***3. 1. Entrepreneurial opportunities***

Identifying entrepreneurial opportunities is one of the most important factors influencing the development of entrepreneurial activities: basically it is an opportunity that shapes the way of thinking and acting in entrepreneurship. Recognition of opportunities depends on individual factors such as prior knowledge, creativity and awareness and social factors such as social communication networks (Mirvahedi, Toghrayi and Sanjarian, 2017). Entrepreneurial opportunities can have many effects. Changing the traditional roles of women, their efforts to grow in society, increasing the level of women's education and greater demand for participation in economic fields can be considered as an opportunity in any country (Roshannia, Khademi and Ghovati, 2013). Knowledge of details combined with delicacy allows women to present new and different ideas in the fields of industry, services and production, and basically the level of women's participation in production and industry is one of the criteria for measuring the development and progress of countries (Khodabandehlou, Moghaddam Mofrad Fard, Rezainezhad Jirandehi and Khalili, 2015).

Other entrepreneurial opportunities include information and communication technologies. These technologies enable individuals and companies to communicate with the market easily and remotely, easily expand their communication networks, and even provide the customers with private services (Shuchun, Mengyang, Shixian, and Zhenqin, 2000). Many start-ups today use the facilities of cyberspace and digital economy to develop their work and improve their performance, leading to digital entrepreneurship (Keshavarz, Taghva and Kord, 2018). The increasing expansion of social networks such as WhatsApp, Instagram and Telegram and the use of smart phones and the creation of extensive networks has provided a new platform for advertising and offering products and services to entrepreneurial companies. The use of these facilities also creates a positive attitude towards the brand of companies (Maleki Min Basherzghah and Shahriari, 2017). Of course, in order to use the existing opportunities and capacities, political, managerial, security and market challenges are issues that should be considered by entrepreneurs (Jafarzadeh, Hosseinzadeh Shahri, Rahchamani and Saei Orsi, 2017).

In any case, in today's competitive world, companies and as a result successful countries are more likely to benefit from up-to-date information, facilities and knowledge, and to use the technology platform to further expand their business and entrepreneurship (Amin Bidokhti, 2007).

Other entrepreneurial opportunities in each country are the geographical location and indigenous facilities of the region. For example, an ecological study of Iran's geography shows that Iran has eleven of the thirteen known climates in the world. This is the reason for the existence of abundant plant diversity and the development of agriculture in this country (Ramezani, et al, 2021). In this context, rural entrepreneurship can be seen as one of the entrepreneurial opportunities that the geography of each country provides to entrepreneurs. In addition to the expansion of agricultural activities, the expansion of agricultural conversion industries due to cheap land and the possibility of cooperative activities and ecotourism industry due to the rich natural landscape and diverse local culture and traditions can be pursued in rural areas (Eshraghi Samani, et al., 2016; Karimi, 2014). Demographic indicators such as population size, willingness to work in an area, racial differences, and cheap labor are other indigenous and geographical opportunities that can be used effectively by entrepreneurs (Dickson, et al, 2020).

All jobs in a country also have hidden entrepreneurial opportunities, from general occupational branches such as sports (Hejazi and Aminian, 2012) or rural entrepreneurship (Karimi, 2014) to sub-occupations such as selling sea fish (Goler and Samsampour, 2015) or production of medicinal plants (Ramezani et al., 2021). Finding new jobs in other countries that can be taught and generalized to another country's ecosystem can also create many entrepreneurial opportunities.

Open supportive policies by governments are another opportunity for entrepreneurship. This support can be in the form of financial, administrative or technological support. Countries like Finland strongly support technological productions because they believe that entrepreneurship improves the quality of the life of people and therefore provides many facilities for registering, starting and accelerating entrepreneurial activities (Jandali Rifai, 2012).

### *3. 2. Entrepreneurial Challenges*

Although entrepreneurship has many advantages and benefits, there are many limitations and challenges and there is basically no guarantee for the success of an entrepreneurial activity in the future. High risk, fear of failure, lack of support from others or the government, lack of financial and material resources, intense competitive environment in the market and hard work needed in entrepreneurial activities are the primary challenges of entrepreneurship (Noor Mohamed and Khaleequzzaman, 2017). Lack of skilled manpower to start and continue work, transit and transportation problems due to distance from urban centers and social and cultural barriers such as negative view of the society in relation to entrepreneurial activities compared to governmental jobs or the negative view towards women entrepreneurs are other challenges (Karimi, 2014).

Inability to compete with similar products or services, lack of access to necessary information and lack of access to communication networks can affect the performance of an entrepreneurial activity too (Pender, 2009). Strategic errors in costing or roadmap estimation and over-optimism about success and lack of proper organization can also jeopardize entrepreneurial activities (Kanchana et al., 2013). Cumbersome administrative bureaucracy and lack of insurance protections against losses and failures are other challenges (Eshraghi Samani, et al., 2016).

Fear of the future, public rejection, disregard for the needs of society, lack of trust in domestic goods, poor communication skills in entrepreneurs and their teams, lack of collective commitment of members of an entrepreneurial company, lack of attention to in-service training, and lack of necessary festivals are among other entrepreneurial challenges to introduce entrepreneurial activities. Also lack of written and visual media support for entrepreneurs, lack of scientific support from the government and institutions, such as science and technology parks, for entrepreneurs and lack of entrepreneurship consulting clinics are also important challenges (Fazeli, Toolabi and Allahpour Ashraf, 2018).

#### 4. Data Analysis and Discussion

A review of various articles and studies published in the field of entrepreneurship shows one thing well, that the success of an individual or an entrepreneurial company depends on various factors, so 1- with a careful study, a clear path to success in entrepreneurship should be defined and 2. The share and the contribution of each individual or group influencing entrepreneurial success should be identified.

Some of these factors, such as creativity, are *individual and intrinsic*, in which, of course, the role of family, environment and heredity are important. Some of these factors, such as prior knowledge, are *individual but acquired*, and the role of government, school, university, and non-governmental organizations in teaching these factors and characteristics is very important. Other factors, such as the electronic infrastructure or the skilled workforce in society are *formal social factors* and are related to a country's official political decision-makers. Some factors, such as investing in entrepreneurial activities, can be done by *informal social institutions* alongside formal institutions. In addition to all these, creating a national spirit, interest in the homeland, interest in the progress of the country, and altruism and philanthropy are moral virtues that should be nurtured in the society, especially among entrepreneurs. The following table lists the various factors affecting entrepreneurship or the challenges facing entrepreneurship and the proposed solutions to strengthen or resolve these factors in one frame.

Factors	Sub-Factors	Suggested Strategies
<b>Intrinsic individual</b>	feeling of self-efficacy creativity and innovation Entrepreneurial motivation having responsibility risk-taking personal satisfaction from doing something new self-reliance continuous effort ambition self-confidence	1- Holding orientation courses for parents by the government or non-governmental organizations on ways to strengthen the positive entrepreneurial characteristics in children  2- Identifying talented children through the talent-finder projects and trying to strengthen the "indirect" positive entrepreneurial characteristics in students through games, movies and cartoons in schools
<b>Acquired individual</b>	business management earning financial benefits gaining independence opportunism learning research and development having new ideas understanding communication networks language skills cultural understanding knowing the market adequate education ability to evaluate new situations attracting financial resources competitiveness ability to estimate costs the ability to draw the roadmap and determine purpose paying attention to the needs of the community	1- Providing a platform for learning the necessary skills by the government and non-governmental organizations through short workshop courses  2- Expanding academic courses related to entrepreneurship and reviewing the curriculum of these courses according to the needs of entrepreneurs  3- Including some credits related to entrepreneurship in university courses, especially courses related to economics, business and management

	<p>creating collective commitment in company members</p> <p>in-service training of the members</p> <p>leadership skills</p>	
<b>Formal social</b>	<p>creating healthy competitions</p> <p>creating the right electronics infrastructure</p> <p>identifying and defining the existing markets</p> <p>identifying and providing available financial resources</p> <p>providing logistic facilities</p> <p>facilitating trade laws including e-commerce</p> <p>facilitating the issuance of necessary permits</p> <p>determining appropriate taxes</p> <p>presenting government research results to entrepreneurs</p> <p>providing transparent statistics and information</p> <p>providing the necessary subsidies</p> <p>providing law services</p> <p>providing consulting services</p> <p>banking services</p> <p>technological support</p> <p>strengthening infrastructures such as water, electricity and transportation networks</p> <p>helping with the standardization of the work of young entrepreneurs</p> <p>transferring information</p> <p>location finding</p>	<p>1- Presenting plans to facilitate entrepreneurial activities by the parliaments or governments</p> <p>2- Submitting bills to facilitate entrepreneurial activities by the government</p> <p>3- Including entrepreneurship in the heart of the country's development programs</p> <p>4- Requiring organizations and departments to provide the necessary information to entrepreneurs by judicial and observational bodies</p> <p>5- Providing incentives and government support programs to non-governmental organizations and institutions which support entrepreneurship</p> <p>6- Expanding research tailored to entrepreneurial needs, including climate and indigenous research</p> <p>7- Strengthening the infrastructure required by</p>

	<p>cultural and social education          creating coordination between the private and public sectors          ecological research          strengthening the cyberspace          guiding the digital economy          training skilled manpower          attention to domestic production and goods          fostering entrepreneurship festivals          making sufficient intellectual property laws          strengthening storage and warehousing systems          strengthening foreign trade relations          expanding insurance services          helping to expand the domestic open market          introducing new entrepreneurial services and products          investing in entrepreneurial projects</p>	<p>entrepreneurs by the government</p> <p>8- Direct and indirect introduction of entrepreneurship in state media and festivals</p>
<p><b>Informal social</b></p>	<p>investing in creative entrepreneurial projects          consulting services          law services          helping entrepreneurs to access communication networks          logistic and financial support          marketing of products and services          research and development</p>	<p>1- Helping entrepreneurs by providing justification programs for people and entrepreneurs</p> <p>2- Justifying guilds and activists in different markets regarding the financial perspective of supporting entrepreneurial activities in different ways</p>

	identify a harmonious work team finding locations strategic planning strengthening social capital media support support from others	3- Justifying guilds and activists in different markets regarding the social benefits of supporting entrepreneurial activities in various ways and redefining social capital
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**Table 1:** Entrepreneurship in a Frame

## 5. Conclusion

The right to strive for entrepreneurship is like the right of individuals to acquire property, ownership that results in the creation of wealth for the individual and the society. Among all, a set of *statistical factors* of population such as age, gender, education, *personality factors* such as risk-taking, ambition, independence, leadership skills, motivation, *social factors* such as the parental role, support of others, cultural and social issues, environmental factors such as the country's economic situation, financial and material resources, infrastructure, and formal government policies affect the performance of entrepreneurs and entrepreneurial activities, each of which must be examined in its place, strengthened or removed from the way of entrepreneurs. One of the most important points in this regard is to define and specify the exact stakeholder of each factor in order to prevent the overlapping of duties and responsibilities while carefully examining the issue.

Developing an entrepreneurial culture requires three stages that can be pursued one after the other or together: informing the public and persuading the public, formally and informally expanding entrepreneurial skills of different stakeholders, and informing official policymakers about the benefits and functions of entrepreneurship.

Research and development is not only part of the entrepreneurship process but also more research should be done on entrepreneurship itself in order to understand the angles of the issue better.

### **Disclosure statement**

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